



# Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
19 APR	360/ 363*	504/514*	438/445*
18 APR	360/363	504/514	438/445
17 APR	360/363	504/514	438/445
16 APR	360/363	503/510	438/445

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

[FINANCE](#) | [BUSINESS](#) | [CIBN NEWS](#) | [HEALTH](#) | [SPORTS](#) | [GENERAL](#)

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PHOTO TAKEN AT THE 1<sup>ST</sup> CONFERENCE OF INSTITUTIONS HOSTING SPECIAL THEMATIC WORKING GROUPS (STWG) OF THINK TANK FOR TRANSLATING RESEARCH TO INNOVATIONS, STRATEGIES AND EVIDENCE FOR POLICIES



From Left: Mr. Seye Awojobi, FCIB, Registrar/Chief Executive, CIBN; Professor Sulaiman E. Bogoro, Former Executive Secretary, TETFUND; Dr. Sanjana Bhardwaj, Chief Health Officer, UNICEF Nigeria; Dr. Segun Aina, OFR, DSC, FCIB, Past President, CIBN and Professor. Isaac Olawale Albert, Director, Institute for Peace and Strategic Studies Ibadan

## TOP NEWS

**CBN injects fresh \$210m into forex market**

**Investors' wealth plummets by N6 billion on profit taking**

**Experts Are Urging People Not to Drink Straight Apple Cider Vinegar**

**NFF settles Super Eagles coaches' salaries up to July**

**Shock, anger as thugs invade Senate, escape with mace**

[CIBN NEWS](#)

## JOKE OF THE DAY

We each have our way of coping with life, but when we want to step up and win we may need to change! We can learn to modify our existing strategies or create new ones to achieve exactly the outcome we desire, for the magic of success is a matter of employing the most effective strategy.that shop.

## FINANCE NEWS

**CBN injects fresh \$210m into forex market**

The Central Bank of Nigeria has intervened with another sum of \$210m in the foreign exchange

**IMF warns of rising threats to global financial system**

**World Bank: Nigeria's, others' GDP will rise to 3.1%**



market to meet the requests of customers, as the regulator continues its efforts to maintain a stable exchange rate for the naira.

**READ MORE AT:**

<http://punchng.com/cbn-injects-fresh-210m-into-forex-market/>

The International Monetary Fund (IMF), has warned that increasing debts in global economies, especially in emerging markets and low income economies like Nigeria are at higher risks to any adverse developments in global financial condition.

**READ MORE AT:**

<https://guardian.ng/business-services/imf-warns-of-rising-threats-to-global-financial-system/>

Sub-Saharan Africa is on course for economic growth of 3.1 per cent this year, the World Bank said yesterday. This is marginally slower than it previously forecast but faster than last year's, thanks to rising commodity prices.

**READ MORE AT:**

<http://thenationonlineng.net/world-bank-nigerias-others-gdp-will-rise-to-3-1/>

## BUSINESS NEWS

### Investors' wealth plummets by N6 billion on profit taking

Transactions on the equity sector of the Nigerian Stock Exchange (NSE) closed on a downward note yesterday, following price losses suffered by majority of the highly capitalised stocks, causing market capitalisation to plunge by N6 billion.

**READ MORE AT:** <https://guardian.ng/business-services/investors-wealth-plummets-by-n6-billion-on-profit-taking/>

### NSE trading nosedive by 0.04% after two days growth

Transactions on the Nigerian Stock Exchange (NSE) on Wednesday nosedived by 0.04 per cent after appreciating for two-consecutive days

**READ MORE AT:** <https://www.vanguardngr.com/2018/04/nse-trading-nosedive-0-04-two-days-growth/>

### Insider abuse: Banks to pay N20m fine, says Rep

The House of Representatives is proposing a N20 million daily penalty on banks to curb insider abuse and arrest the threat posed by Non Performing Loans (NPLs) to the financial system stability of the country, the Chairman, House Committee on Banking and Currency, Jones Onyereri, has said

**READ MORE AT:** <http://thenationonlineng.net/insider-abuse-banks-to-pay-n20m-fine-says-rep/>

## CIBN NEWS

### THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA COMPULSORY CONTINUING PROFESSIONAL DEVELOPMENT

#### OPERATIONAL RISK MANAGEMENT AND CONTROL IN FINANCIAL INSTITUTIONS

**Date:** Friday, April 27, 2018  
**Venue:** PC 19, Adeola Hopewell Street, Victoria Island, Lagos  
**Time:** 8:30 a.m.



#### Overview

Operational risk is the risk of loss resulting from inadequate or failed internal and external processes. Financial Institutions are frequently changing operating environment, new technologies, business models and applications. It is imperative for financial Institutions to develop the capabilities and skills that will enable them to continuously identify, dissect and successfully manage operational risks that confront them especially in times of volatility and fluctuations in the market.

The Chartered Institute of Bankers of Nigeria in recognition of the need for Continuous Professional Development, provides a path for its members to regularly update their knowledge and skills, for the benefit of their organisation and individual development has specifically designed this programme on Operational Risk Management in Banks and other financial organisations which is value adding and must attend programme. It aims to provide and equip members with opportunities for capacity building and requisite skills needed to mitigate operational risks in order to maximise profitability.

#### Learning Outcomes

Upon completion, participants will be able to:

- Identify categories of operational risk in financial Institutions.
- Develop standard framework for operational risk management.
- Discuss different measurement approaches to operational risk by employing models and methodologies.
- Adopt stronger risk management practices

#### Course content

- Operational Risk management and Control: An Overview.
- Operational Risk under Basel 11 & 111 and calculations of capital charges.
- Internal Control and its scope for an independent evaluation of the Operational Risk.
- Regulatory perspectives on the importance of operational control
- Operational Risk and alignment with Business Objectives Risk Monitoring and key indicators

#### Who should attend?

Fellows, Associates, Microfinance certified bankers of the Institute, Employees in Risk Management, Compliance, Operations, Internal Audit, Investment & treasury departments in banks, regulatory and other financial Institutions.

**CCPD Credit 10**

#### Participation Fee

- Individual: N25, 000
- Group of 2 and above: N20, 000

**Cash/Cheque Deposit**  
Account Name - The Chartered Institute of Bankers of Nigeria  
Bank - Access Bank Plc  
Account Number - 0019395540  
Payment can also be made at the venue via POS

**For nominations/enquiries, Please contact:**  
**Ndidi** (08023185048) email ndidiolaosegba@cibng.org  
**Eze** (08127465565) email udochuiunegbu@cibng.org

### THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA In Collaboration with MORTGAGE BANKING ASSOCIATION OF NIGERIA (MBAN)

#### Workshop on Construction Finance & Risk Management for the Mortgage Banking Sub-sector

**Date:** Wednesday, April 25, 2018

**Time:** 9.00 a.m - 3.30 p.m

**Venue**  
Ijewere Hall  
Bankers House  
Lagos



- Sub - Themes:**
- Identification, Analysis and Profiling Risks in Construction Finance
  - Viable Financing Models and Project Management in Estate Construction
  - Mortgage Financing: Prospects and Challenges
  - Developing Effective Risk Management and Response Strategies in Construction Finance

#### Cash/Cheque Deposit

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#### For further enquiries, please contact:

**Ndidi** - 08023185048/ndidiolaosegba@cibng.org  
**Kemi** - 08087497668/morinsola2001@yahoo.com

#### Participation Fee

N50,000 - Per Participant  
N40,000 - Per Participant for group of 3 & above



**Prof. Segun Ajibola, Ph.D, FCIB**  
President/Chairman of Council, CIBN



**Mr. Adeniyi Akinlusi, HCIB**  
President, Mortgage Banking Association of Nigeria





IN COLLABORATION WITH



PRESENTS

A WORKSHOP ON

# BUILDING AN ETHICAL ORGANISATIONAL CULTURE



**Date:** Tuesday 8 & Wednesday 9 May, 2018  
**Venue:** Oriental Hotel, 3 Lekki Road, Victoria Island, Lagos

**TARGET AUDIENCE**  
Senior Managers & Managers of Banks & Other Financial Institutions

**PARTICIPATION FEE**  
N200,000 Per Participant

(Early birds and group discounts are available. Registration of three or more participants from the same organisation attracts a 10% discount)

**MODE OF PAYMENT**  
Payments should be made through electronic transfer, cash or cheque payment to:

The Chartered Institute of Bankers of Nigeria  
First Bank Ltd 2000607939  
Sort Code: 011152439

### Background

Globally, businesses are increasingly coming under the spotlight organisations, whatever size, are required to embed structures and processes that drive the right ethical culture in the face of increased consciousness for brand value.

While good ethical practices do not necessarily guarantee corporate competitiveness, absence of these values might lead to questionable practices and corporate failures, which sometimes surface suddenly and massively, thereby putting a section of, or the entire organisation at risk. By and Large, improving an organisational ethical culture requires thoughtful and dedicated leadership not only at the top, but also at the various strata of the organization.

Therefore, to embed sound ethical values and effective governance practices, it is imperative that senior management set the tone for organizational citizens. There must be right combinations of climate, values, structures and processes for sound ethical practices to thrive.

### Target Audience

Managers to General Managers of banks, financial and non-financial institutions, Assistant Directors, Deputy Directors in regulatory institutions, staff in roles being supervised directly by executives on the board, as well as those with accountabilities for subsidiary functions within the Nigerian financial and non-financial services sector or subsidiary of such.

### Learning/Business Outcomes

- Requisite Knowledge to Build Sound Ethical Values and Culture.
- Higher Commitment to Good Ethical Practices
- Reduced Unethical Practices within the Organization
- Improved Related Work Processes in Line with Appropriate Ethical Standards and Best Practices.
- Improved Organizational Sustainability

### Learning Objectives

At the end of the workshop, participants should be able to:

- Understand on how a Corporate Governance Framework works effectively within an Organisation.
- Identify and handle Corporate Governance concerns and challenges.
- Appreciate the Importance of Business Ethics and Ethical Culture.
- Explain Business Ethics, Ethical Principles, and Ethical Values.
- Evaluate Strategies for Managing Instances of Unethical Behaviour.
- Acquaint Themselves With the Processes for Developing a Code of Ethics.
- Analyse Ethical Information

### Scope of Curriculum

1. Overview of Corporate Governance
  - Concepts of Corporate Governance
  - Basel Committee: Corporate Governance
  - Six Elements of Corporate Governance
  - Corporate Governance Framework
  - Who is Responsible for Corporate Governance?
  - Competing Tensions

- Corporate Governance System
- Case Studies/ Syndicate Sessions

### 2. Business Ethics

- Introduction and Objectives
- Definition
- Business Ethics
- Principles and Values
- Ethical Misconduct
- Unethical Behaviour
- Process in Developing a Code of Ethics
- Case Studies/Syndicate Sessions

### 3. Building an Ethical Culture

- The benefits of an Ethical Culture
- Creating an Ethical Culture
- Assessing Policies and Procedures
- Developing a Code of Ethics
- How a Code of Ethics Addresses Dilemmas
- Ethical Decision Making
- Case Studies/Syndicate Sessions

### 4. Disclosure and Transparency

- OECD Principles
- Disclosure Obligations and Benefits
- Disclosure Barriers
- Information Disclosure Policy
- Related – Party Transactions
- Case Studies/Syndicate Sessions

### Training Methodology:

The training will be presented via classroom style lectures, relevant case studies, syndicate group discussion and role plays.

### Faculty

To be facilitated by International Finance Corporation (IFC) Authorised Trainers.

For nomination or further enquiries, please contact:

**Dimeji:** 08099918181 **email:** oladimejidurojaiye@cibng.org  
**Christy:** 08035267788 **email:** cochet@fitc-ng.com



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

COMPULSORY CONTINUING PROFESSIONAL DEVELOPMENT

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CCPD Credit  
10

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**For nominations/enquiries, Please contact:**  
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**Eze:** (08127465565) **email:** udochuinegbu@cibng.org

## **JOB VACANCY DIRECTOR-GENERAL WAIFEM**

The West African Institute for Financial and Economic Management (WAIFEM), a regional training Institute established by the Central Banks of The Gambia, Ghana, Liberia, Nigeria and Sierra Leone with the objective of building capacity for macroeconomic, financial and debt management in its member countries wants to fill the position of Director General.

### **A. Duties & Responsibilities**

Reporting directly to the Board of Governors of WAIFEM, the Director General will:

1. Be responsible for the day to day management of all the activities of the Institute.
2. Collaborate with national, bilateral and multilateral training or other institutions consistent with the objectives of WAIFEM.
3. Provide leadership and guidance in the development, execution and monitoring of the Institute's annual work plan and budget.
4. Design medium term Strategic Plans for the Institute.
5. Carry out such activities which may advance the purposes of WAIFEM.

### **B. Required Skills, Qualifications and Experience**

1. Ph.D in Economics, Finance or Management.
2. At least 10 years relevant experience in leading positions in multinational or public organizations. The candidate is also expected to possess an in-depth knowledge of financial instruments, macroeconomics and debt issues.
3. Extensive and outstanding experience in training and capacity building.
4. Necessary interactive skills needed for dealing with governments, donor agencies and intergovernmental organizations.
5. An extensive network of contacts both in Africa and globally.
6. Knowledge of Computer systems including internet navigation and Microsoft office applications.
7. Proven excellent writing skills.

### **C. Salary And Conditions of Service**

Appointment is for a period of four years in the first instance. Salary and other conditions of service are negotiable.

To apply, please send both hard and soft copies of your application letters and detailed resume including contact numbers, e-mail addresses, together with contact details of at least three referees within four weeks of this advertisement to:

The Director,  
Monetary Policy Department  
Central Bank of Nigeria Headquarters  
Plot 33, Abubakar Tafawa Balewa Way  
Central Business District,  
P.M.B. 0187, Garki  
Abuja, Nigeria.  
Email: [mktule@cbn.gov.ng](mailto:mktule@cbn.gov.ng)

## **Governing Council Approves New Group Life Insurance for Members**

As a means of ensuring that the Group Life Insurance Policy covers all the professional members of the Institute, the Governing Council at its meeting of December 3, 2015, approved a review of the policy which was introduced in 2012.



To this end, all professional members who are up to date in the payment of their annual subscriptions will be covered under the new policy which has a sum assured of N1,000,000 (One Million Naira). The new policy is expected to take off from January 2016.

With the new policy, most members can enjoy financial peace of mind, safe and secure in the knowledge that the immediate needs of their loved ones are taken care of in case of any eventuality.

For enquiries/comments, please contact Funmbi Akinluyi at: [olufunmbiakinluyi@cibng.org](mailto:olufunmbiakinluyi@cibng.org)/ 0816 873 0986 or Peter Ejeomo at: [peterejeomo@cibng.org](mailto:peterejeomo@cibng.org)/ 0802 844 455

**TO LET:**

(2) vacant office space and a reception at Association of Professional Women Bankers of Nigeria secretariat situated at 7, Eletu Odibo Street, Off Abule Oja, Yaba, Lagos. For information about the vacant office space, please contact Mrs. Mercy Ojo on 08023100285 and Mrs. Rosaline Akinyeye on 08023062440 or [apwbng2013@yahoo.com](mailto:apwbng2013@yahoo.com)

Warm Regards,  
For: Association of Professional Women Bankers

**Contact information of CIBN Overseas Branch Chairmen:**

<b>Name:</b>	Dr. Innocent Okwuosa, FCIB	Mr. Felix M. Okaka, FCIB	Mr. Emmanuel Olajire Amosu, FCIB
<b>Position:</b>	Chairman, CIBN UK Branch	Chairman, CIBN Canada Branch	Chairman, CIBN - USA Branch
<b>Contact Address:</b>	11 Elbow Street Manchester M19 3PY	3 – 3221 Derry Road West, P.O. Box 13534, Mississauga, ON, Canada L5N 8G5	2814, Lost Lakes Way, Power Springs, GA 30127 USA
<b>Telephone:</b>	+447854227720	4166703465	+1 678 - 296 - 4150
<b>E – Mail:</b>	<a href="mailto:iokwuosa3@yahoo.co.uk">iokwuosa3@yahoo.co.uk</a>	<a href="mailto:okakaf@yahoo.com">okakaf@yahoo.com</a>	<a href="mailto:olamosu@yahoo.com">olamosu@yahoo.com</a>

Kindly be informed that it is now possible to check your financial status with just a click of your computer mouse.

Click here to see members of the Institute who are in good financial standing with the Institute.

**HEALTH NEWS**

**Experts Are Urging People Not to Drink Straight Apple Cider Vinegar**

When it comes to home remedies, few products are as revered or as misunderstood as apple cider vinegar. It's been hailed as a "cure" for everything from hiccups to acne, and is believed by many to hold the ultimate key to weight loss.

**READ MORE AT:**  
<http://www.health.com/syndication/dangerous-to-drink-straight-apple-cider-vinegar>

**The 5 Dirtiest Things You Touch Every Day**

It's hard to find a germ researcher who doesn't recommend eating off a toilet seat. "Everyone's afraid of butt-borne diseases, but toilet seats tend to be the cleanest thing in the bathroom because we clean them so often," says Charles Gerba, a professor of microbiology at the University of Arizona.

**READ MORE AT:**  
<http://www.health.com/syndication/dirty-germ-bacteria>

**The Best Spring Superfoods to Fuel Your Warm-Weather Workouts**

Call them what you like—power produce, wonder-foods, or nutritional powerhouses—superfoods are recognized as whole foods that you can actually find in nature or at your local farmers market.

**READ MORE AT:**  
<http://www.health.com/nutrition/spring-superfoods-workout-fuel>

**SPORT NEWS**

**NFF settles Super Eagles coaches' salaries up to July**

All the coaches of the national teams have received their salaries up to July courtesy of the sponsorship agreement the Nigerian Football Federation (NFF) has with oil and gas outfit, Aiteo, the NFF has revealed.

**READ MORE AT:**  
<https://guardian.ng/sport/nff-settles-super-eagles-coaches-salaries-up-to-july/>

**Mourinho backs Pogba after Scholes taunt**

Jose Mourinho has defended Paul Pogba after the Manchester United star was branded "disrespectful" by Paul Scholes.

**READ MORE AT:**  
<https://guardian.ng/sport/mourinho-backs-pogba-after-scholes-taunt/>

**Parker fires back at regretting Joshua**

Joseph Parker fired back at Anthony Joshua on Twitter after the British-born Nigerian explained why he couldn't knock him out during their world heavyweight unification fight, Stuff.co.nz reports.

**READ MORE AT:**  
<http://punchng.com/parker-fires-back-at-regretting-joshua/>

## GENERAL NEWS

### Shock, anger as thugs invade Senate, escape with mace

Some thugs on Wednesday invaded the Senate chamber during plenary at 11.30am and made away with the mace.

**READ MORE AT:**

<http://punchng.com/shock-anger-as-thugs-invade-senate-escape-with-mace/>

### Senate rethinking bill on election sequence

Some hours after the House of Representatives discarded the Bill to reorder the sequence of the 2019 general elections, the senate is re-considering the contentious provisions which the president snubbed.

**READ MORE AT:**

<http://thenationonlineng.net/senate-rethinking-bill-on-election-sequence/>

### Trump 'will walk out' if North Korea talks not fruitful

US President Donald Trump says that if his planned talks with North Korean leader Kim Jong-un are not fruitful he will "walk out".

**READ MORE AT:**

<http://www.bbc.com/news/world-asia-43818751>

#### CIBN DAILY HIGHLIGHT, 2018.

[www.cibng.org](http://www.cibng.org)    [cibn@cibng.org](mailto:cibn@cibng.org)

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PC [19, Adeola Hopewell Street](#), Bankers House, Victoria Island Lagos, Nigeria

For Enquiries/Advert placement : [corporate@cibng.org](mailto:corporate@cibng.org); [cibncorporateaffairs@cibng.org](mailto:cibncorporateaffairs@cibng.org)

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