

DAILY HIGHLIGHT

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Pix L-R, Mr. Jide Ijimakinwa, Panelist, Mr. Patrick Mobolaji Durojaiye, HCIB, Guest Speaker, Mr. Tominiyi Owolabi, Esq, The Chairman of the day, Prof. Segun Ajibola, FCIB, President/Chairman of Council, CIBN, ESV (Dr) Bolarinde J. Partunola-Ajayi, FNIVS, President, Nigeria Institute of Estate Surveyors & Valuers, (NIESV), ESV David Maseli, Fnivs, Guest Speaker, ESV Akin Olawore, FNIVS, Panelist and Mr. Akin Morakinyo, Group Head, Membership Services, CIBN at a Joint Workshop on Financial Institutions & Estate Valuers: The Nexus, Organized by CIBN & NIESV Recently.

FINANCE NEWS

Financial reports: CBN directs banks to implement IFRS9

The Central Bank of Nigeria has asked commercial banks to implement the International Financial Reporting Standard 9 on or before January 1, 2018 deadline. The Director, Banking Supervision, CBN, Ahmad Abdullahi, stated this at a breakfast roundtable organised by the Risk Managers Association of Nigeria, in collaboration with Olisa Agbakoba Legal Limited in Lagos. Abdullahi said that all Deposit Money Banks were expected to commence parallel run of a new loan impairment system from July 1, 2017 to ensure a seamless transition to IFRS 9 by January 1, 2018. "We have less than six months to the effective date of the standard (IFRS 9) and many banks have to intensify efforts to meet the deadline," the CBN director said. [Source:](#) Punch

CBN to Sell Treasury Bills worth N229bn

The Central Bank of Nigeria (CBN) will this week conduct its bi-weekly treasury bills auction with total offer of N229.1 billion to offset maturing bills of the same amount. In addition, the central bank is expected to float open market operations (OMO) auctions to keep financial system liquidity tight. Afrinvest West Africa Limited stated in a report at the weekend that despite repeated OMO auctions, money market rates eased last week against the backdrop of an OMO repayment and improved system liquidity. The CBN conducted OMO auctions on all trading sessions but for Monday. Despite this, system liquidity during the week remained in the positive. [Source:](#) Thisday

Nigeria's budget deficit and borrowing strategies

In June, the nation's 2017 fiscal bill of N7.44 trillion (about \$24.5 billion) was enacted into law. But in it, \$7.5 billion (about N2.3 trillion is short of revenue target, popularly known as deficit. This shows about 31 per cent of the entire budget. For the Director-General, Budget Office of the Federation, Ben Akabueze, the plans by the Federal Government to fill up the gap by borrowing \$3.5 billion (about N1.1 trillion) in foreign loans and Eurobonds and \$4 billion (about N1.2 trillion) from the local debt market has been communicated. Tagged "Budget of Recovery and Growth," it is expected to address the ongoing recession last officially acknowledged last year and stimulate growth, through huge investments in power, roads, mass housing, security, among others. [Source:](#) Guardian

BUSINESS NEWS

Solid minerals: Govt screens applicants for \$150m grant

SCREENING of applicants for a \$150million joint World Bank and Federal Government fund has started in Abuja, it was learnt. It was learnt that the screening is aimed at strengthening the sector to ensure that only competent operators get the grant. It was gathered that many of the operators have been lobbying government 's officials to scale through the hurdles, which the government and the global banking body have put in place to wade off unqualified players. An official of the Ministry said it would not be business as usual for many applicants, as the government planned that only the best would benefit from the facility. According to him, a grant is different is from a loan, adding that the Ministry of Solid Minerals wants to give the grant to people that would make good use of it. He said: "The government and the World Bank do not want the money to be misused by the beneficiaries. If you are an applicant and you are asking for the grant to buy equipment that would be used in the sector, you must justify the reason you are requesting for it. A lot of verifications must take place, before you are given the money. The officials of the government and the World Bank must ascertain the reason for the facility. That is why it is a facility, not a loan. Gone are the days when people get money and start marrying wives." [Source:](#) The Nation

PENGASSAN serves strike notice over labour issues

The Petroleum and Natural Gas Senior Staff Association of Nigeria has issued a 21-day ultimatum to employers in the oil and gas industry to address lingering anti-labour issues or face a nationwide strike. The strike notice was served by the senior staff trade union after its Central Working Committee meeting in Abuja. According to a statement by the PENGASSAN National Public Relations Officer, Fortune Obi, on Sunday, the 21-day ultimatum to stakeholders in the oil and gas industry has become necessary due to persistent anti-labour practices by the management of some companies in the sector. Obi stated, "PENGASSAN in the last three years has not only been excessively stretched, but unnecessarily over-burdened and is fast running out of patience over the loss of will by various managements to attend to industrial and welfare issues. "Particularly frustrating is the sustained, deliberate and indiscriminate redundancies, sacking, casualization, ill-treatment, adverse working conditions, incessant disagreements with collective bargain resolutions and other anti-labour practices against our members by these managements without recourse to extant labour laws." [Source](#): Punch

eTranzact records 20% growth in 2016

Electronic payment solution provider, eTranzact International Plc recorded a 20 per cent growth in 2016, the firm disclosed this in Lagos, at the weekend, at its 13th yearly general meeting (AGM). eTranzact claimed to have consolidated its dominance in key sectors of the industry in 2016, improving strategic partnerships and launching new products. Its gross revenue for the year 2016 was N10.4 billion representing a 20 per cent growth compared to 2015, while its operating profit was N620 million and profit before tax (PBT) stood at N449.4 million. The AGM had increased shareholder attendance and participation with general excitement about the company's continuous profitability position, and consistent dividend sharing in spite of the macroeconomic realities of the country in 2016. The board of directors approved the payment of a 10 kobo dividend to shareholders for the period. The key drivers of eTranzact's growth in 2016, according to the firm were strengthened collaboration with partner banks, with major innovations across its mobile banking suite, new product releases and strategic alliances. The ePayment firm said it has taken steps to increase profitability of new relationships, enhance and deepen existing ones, and explore new partnerships locally and internationally. [Source](#): Guardian

CIBN NEWS

[ANNOUNCEMENT](#)

FELLOWSHIP APPLICATION

The Board of Fellows and Practice Licence of the chartered Institute of Bankers of Nigeria has scheduled a meeting for **Tuesday, July 25, 2017** to consider Fellowship applications. This is a great opportunity for all Associates who possess professional experience of ten years and above, post ACIB to be elevated to the prestigious category of fellowship. You are therefore encouraged to click [here](#) to download the Fellowship Application Form. The completed form should be sent to the Group Head, Membership Services while the **deadline for submission is Friday, July 21, 2017**

Mr Nelson Olagundoye is available on 08028289271 or nelsonolagundoye@cibng.org for further information and clarification of your enquiries.



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

(Incorporated in 1976 and Chartered by CIBN Act No.12 of 1990, now Act No. 5 of 2007)

This is to announce to all eligible student members & the general public that registration is in progress for the

OCTOBER, 2017 EXAMINATIONS

NIGERIA, THE GAMBIA & LIBERIA

All candidates MUST register for the examination and bring their online printed exam dockets duly authenticated by any of the designated persons to the exam hall. Any candidates not duly registered for the examination will NOT be allowed to take examination.

Examination Registration
Commencement Date: June 1, 2017
Closing Date: Sept. 1, 2017

TIME TABLE (NIGERIA)

DATE	TUE. 10TH OCTOBER, 2017	WED. 11TH OCTOBER, 2017	THUR. 12TH OCTOBER, 2017
TIME	9.0am - 12.0pm	2.0pm - 5.0pm	9.0am - 12.0pm
TIME	2.0pm - 5.0pm	9.0am - 12.0pm	2.0pm - 5.0pm
CATEGORY	SUBJECTS / COURSES		
DIPLOMA LEVEL	Business Comm. Skills	Basic Economics	Acctg. & Bus. Finance
INTERMEDIATE PROFESSIONAL LEVEL	Financial Economics	Financial & Mgt. Acctg.	Strategic Mgt. & Leadership
CHARTERED BANKER LEVEL	Mgt. of Fin. Institutions	Banking Law, Ethics & Corporate Gov.	Practice of Banking
CHARTERED BANKER ELECTIVES	—	Treasury Management	Banking Regulation & Supervision
MICROFINANCE CERTIFICATION PROGRAMME	Fundamentals of Micro Finance Banks	Managing Micro-Finance Banks	Fin. Analysis & Fin. Perf. Monitoring of MFBs
TREASURY MANAGEMENT CERTIFICATION (TMC) FMDA	STAGE 1	Introduction to Assets & Liabilities Mgt	Law, Ethics & Corporate Gov. in Treasury Mgt.
CERTIFIED RISK MANAGER (CRM) RIMAN	STAGE 1	Module I - III	Module IV - V
OTHER CERTIFICATION PROGRAMMES	Investment Banking	Legal Issues in Hum. Capl. Mgt.	Property Law

DETAILS OF OTHER CERTIFICATION PROGRAMMES

SUBJECTS	HUMAN CAPITAL MANAGEMENT	CORPORATE FINANCE & INVESTMENT BANKING	MORTGAGE FINANCE
	<ul style="list-style-type: none"> Human Capital Management Legal Issues in Human Capital Mgt. Strategic Management & Leadership Banking Law, Ethics & Corp. Gov. 	<ul style="list-style-type: none"> Corporate Financial Management Investment Banking Practice of Banking Banking Law, Ethics & Corp. Gov. 	<ul style="list-style-type: none"> Mortgage Finance Property Law Bank Lending & Credit Admin. Banking Law, Ethics & Corp. Gov.

SPECIAL INSTRUCTIONS

- To register for the examination, please log on to www.cibng.org.
- Exam registration forms can also be downloaded from the Institute's website.
- Candidates who wish to sit for the examinations MUST have registered as Student Members and Membership registration numbers obtained will serve as the Examination Numbers.
- Candidates MUST have processed their examinations of previous years sitting for the examinations.
- Registration for October 2017 Examinations will close at 5.00 p.m. on Friday, 24th September, 2017. Registration after this date will attract a penalty fee of N10,000.00.
- All manual application forms must be received at the National Secretariat on or before the closing date. Any application received after the closing date will not be processed.
- Application for change of Examination Centre must be received on or before Monday, 4th September, 2017.
- Any interested candidate can register for the Management Certification Examinations and any of the new Certification Programmes.

All candidates must print out their examination dockets from our online examination portal and confirm that:

- The information captured therein is correct.
- The Examination Dockets carry their passport photographs.

Candidate MUST ensure that his/her exam docket is duly authenticated by any of the persons specified below:

- Human Resource Mgt. Officers
- Branch Managers or Operation Managers in Service Managers of Banks
- Head of Departments of Technical Institutions
- MAN/MDA Executives

Candidates must bring the original copy of the duly authenticated docket to the exam centre and submit a photograph to the exam officials.

A list of examination offices and related penalties is available on our website: www.cibng.org or use the New Regulations & Syllabus for Banking Professional Examinations.

EXAMINATION FEES

EXAM LEVEL	1 SUBJECT	2 SUBJECTS	3 SUBJECTS	4 SUBJECTS	5 SUBJECTS
DIPLOMA	N6,000	N11,000	N15,000	N20,000	N25,000
INTERMEDIATE PROFESSIONAL LEVEL	N15,000	N22,000	N30,000	N37,000	N45,000
CHARTERED BANKER LEVEL	N20,000	N30,000	N40,000	N50,000	N60,000

EXAM LEVEL	REGISTRATION FEE	FEE PER SUBJECT
MICROFINANCE CERTIFICATION PROGRAMME	N2,500.00	N2,500.00
CERTIFIED RISK MANAGER PROGRAMME	N5,000.00	N10,000.00



Candidates writing the Level 1 Microfinance Certification Programme will be expected to pay N1,000 for Study Manual as part of the Examination registration process.

The New Regulations and Syllabus for the Banking Professional Examinations is available at www.cibng.org or in hardcopy or visit CIBN Bookshop, National Secretariat Annex, Abuja, Zonal Offices in Owerri, Osoyo, Gombe & bookshops nationwide for www.cibng.org.

EXAMINATIONS CENTRES

ABA, ABEOKUTA, ABUJA, AKURE, ASABA, AWKA, BABCOCK UNIVERSITY ILISAN, BAUCHI, BENIN-CITY, CALABAR, ENUGU, GOMBE, IBADAN, ILO-ILO, JALINGO, JOS, KADUNA, KANO, LAGOS, MAKURDI, MINNA, ONITSHA, OSOGBO, OWERRI, PORT HARCOURT, SOHOTO, UYO, YOLA, THE GAMBIA & LIBERIA.

NB

The certification programmes provide a route to the Fellowship of the Institute's (FCIB) qualification and as such any subject written and passed in the Fellowship will be taken as passed in. Any of the following subjects which appears in the Fellowship as well as in the Certification Programme, once written and passed, the Pass will count for both.

Human Capital Management • Strategic Management & Leadership • Corporate Financial Management • Practice of Banking • Bank Lending & Credit Admin • Banking Law, Ethics & Corp. Gov.

For full information on the new Certification Programmes, please visit our website www.cibng.org

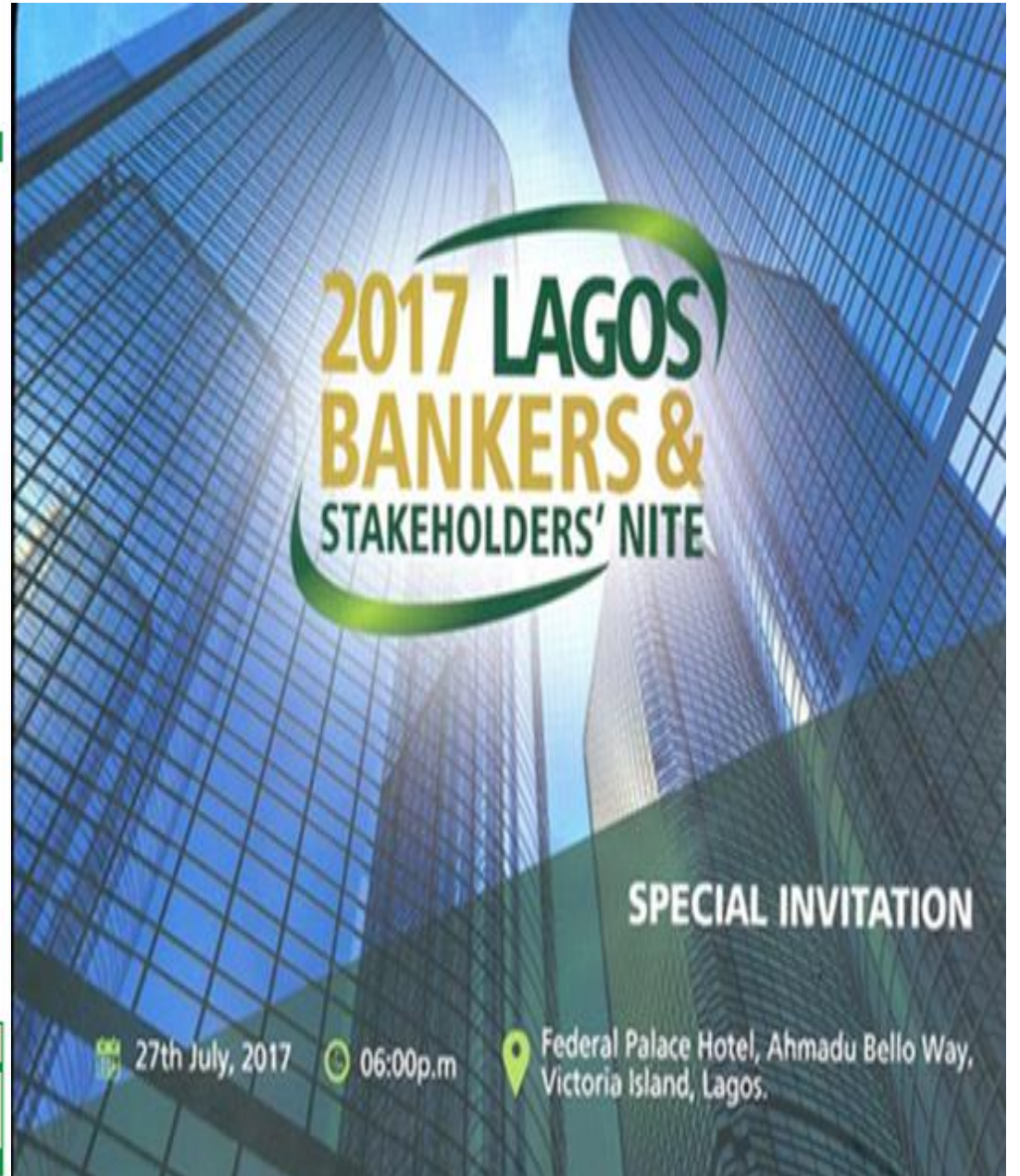
Payment Options: POS at the National Secretariat, Lagos, National Secretariat Annex Abuja & Eastern Zonal Office Owerri; Bank Drafts, Bank Cheques in favour of The Chartered Institute of Bankers of Nigeria, Lagos or Cash Payment into any of the CIBN accounts with evidence of payment forwarded to the Institute.

On-line payments: InterSwitch (ATM Card/Master card/Verve) E-wallet (don't attempt pay out) • Visit any bank branch Make payment & obtain a confirmation code. Log on to www.cibng.org, click on Member Login and proceed. For more information please visit www.cibng.org (select Help menu)

FOR FURTHER ENQUIRIES, PLEASE CONTACT

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Website: <http://www.cibng.org> E-mail: exams@cibng.org CARE Centre: 0700DIALCIBN (070034252426)



2017 LAGOS BANKERS & STAKEHOLDERS' NITE

SPECIAL INVITATION

27th July, 2017 06:00p.m

Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos.



Release of April, 2017 Examination Results

Following the approval by the President/Chairman of Council, **Prof. Segun Ajibola, FCIB**, the results of the **April 2017 Examinations of the Institute (ACIB & MCIB)** have been released

To this end, candidates can now access their results by visiting the Institute's website, www.cibng.org and follow the steps below:

1. Logon to CIBN Portal with Membership Number and Password.
2. Click on Check Results.
3. Select the Year and Diet of Examination.
4. Click on View Result.

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The Chartered Institute of Bankers of Nigeria is the umbrella professional body for bankers in Nigeria

Calling the Attention of Members



The Chartered Institute of Bankers of Nigeria hereby informs its professional members: **MCIB, ACIB, HCIB** and **FCIB** that the Institute is updating its database. In this regard, Members should kindly forward the following details to cibn@cibng.org:

- ✓ Your Name in Capital Letters(Surname First)
- ✓ Membership Number
- ✓ Mobile Number(s)
- ✓ Email Address
- ✓ Company Name
- ✓ Current/Last Position

You can also send the information by text or Whatsapp to **08028289271/08028444550** or visit http://www.cibng.org/cb_memberup.asp to complete the update form and submit.

Thank you
Seye Awojobi, FCIB
Registrar/CE

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/ 0816 873 0986 or Peter Ejeomo at: peterejeomo@cibng.org/ 0802 844 4550

HEALTH NEWS

Key Points on Prostate Issues with Men

The prostate is an important part of the male reproductive organs. It is so vital that it does not only affect one's ability to reproduce, it has a great effect on one's sexual life. A defective prostate can turn one from hero to zero husband. The worse part is that most men suffering from the condition hide it from their spouses and close family members. Certainly, your private areas are your private issues. But the key thing is the boldness to speak out early and seek medical help.

What is the prostate? It's true that prostate problems are common after age 50. The good news is there are many things you can do. The prostate is a small gland in men that helps make semen. Located just below the bladder in front of the rectum, it wraps around the tube that carries urine and semen out of the body. It tends to grow larger as you get older. [Source:](#) Thisday

Nutrition: What do Nigerians eat?

Ms. Mary Arimond, Senior Technical Advisor, Center for Dietary Intake Assessment at the Washington, DC office of FHI 360, looked at her audience comprising of nutrition experts from various federal ministries, agencies and the academia and asked what seemed a random question. "What did I eat yesterday, how much of each food and drink, how much milk was in my tea? How about the snacks, what was in that street food?" It was more than a random question, but one which is usually taken for granted by many Nigerians. According to Ms. Arimond, lack of information on diets means that information for food and nutrition policy is lacking. "An individual dietary intake survey is important because Nigeria currently has a triple burden of malnutrition," she said. The scientist had more worrisome data, [Source:](#) The Nation

An Avoidable Scuffle over NHIS

On June 22, the House of Representatives Committee on Health Care Services launched an investigation to ascertain the "compliance rate of the Health Management Organisations (HMOs), to the National Health Insurance Scheme (NHIS) contributions and utilisation of funds by health care providers and inhumane treatment of enrollees", following a resolution of the House on a motion urging probe of the scheme. Then Executive Secretary of NHIS, Prof. Yusuf Usman, who. [Source:](#) Thisday

SPORT NEWS

Nigeria Shines as India, Sri Lanka Dominate Lagos Badminton Classics

Team Nigeria put up impressive show at the third edition of the Lagos International Badminton Classics which ended on Saturday at the Molade Okoya Thomas Indoor Sports Hall of the Teslim Balogun Stadium in Surulere. Although the traditional stronghold of badminton, Sri Lanka and India stole the show emerging as champions in most of the five categories, the emerging Nigerian players proved their mettle. The pair of Zainab Momoh and Ramatu Yakubu fought gallantly to the final of the Women's Doubles but lost to the Sri Lankan duo of Thilini Pramodika Hendahewa and Ishadika Kavidi in the final match. It was two straight wins of 21-8, 21-5 for the Sri Lankans. But the score lines speak little about the efforts of Zainab Momoh and Ramatu Yakubu who had faced very stiff oppositions on their way to the final. They beat the Ugandan duo of Bridget. [Source](#): Thisday

La Liga drags PSG to UEFA over Neymar

Spain's football league chief Javier Tebas said he will file a complaint with UEFA for financial fair play breaches against Paris Saint-Germain over their pursuit of Brazilian superstar Neymar. PSG are rumoured to be weighing up a bid for the Barcelona forward at more than 200 million euros, enough to trigger the 25-year-old's transfer release clause. "La Liga will file this complaint because it's a problem for La Liga's competitiveness. Today it's happened to Barca, tomorrow it could happen to Real Madrid, it's happened to Atletico Madrid," Tebas, the La Liga chairman, told Mundo Deportivo. Should PSG bid, and then pay, the 222 million euros needed to prise Neymar from the Catalan capital, they would struggle to meet UEFA's financial fair play conditions that limit a team to losses of no more than 30 million euros over a three-year cycle. [Source](#): Punch

Neymar scores as Barcelona beat Man Utd 1-0

Neymar, serene amid a frenzy of transfer speculation, scored the first-half goal that gave Barcelona a 1-0 victory over Manchester United on Wednesday in an International Champions Cup friendly. The Brazilian striker, reportedly pondering a 222-million euro (\$256.8 million) move to Paris Saint-Germain, showed why the French club would be willing to pay a world-record price to get him. He delivered his third goal in two matches in the exhibition tournament as Barcelona handed the English Premiership club their first defeat of the pre-season. After a bright start, Manchester United struggled to contain Barcelona's star duo of Neymar and Lionel Messi. Neymar broke through in the 31st, stripping the ball from Antonio. [Source](#): Punch

GENERAL NEWS

Badoo strikes again in Ikorodu, kills couple, two kids

After a few weeks of relative peace, the notorious ritual cult, *Badoo*, has rekindled panic in the Ikorodu area of Lagos State. The cult killed a couple – Mr. and Mrs. Adejare – two of their children, while the third kid was

Floods: Lekki, Ikoyi, VI residents move to save \$1tn properties

Residents of Lekki, Victoria Island and Ikoyi in Lagos have launched a collaborative effort to save arguably Africa's most prime real estate enclave from flooding, 'FEMI ASU writes Jolted by the

Why Buhari's Return is Delayed

The source, who was one of the governors that visited the president last week at the Abuja House, London, said Buhari needed to stay back and be fit enough

