

# DAILY HIGHLIGHT

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*Celebration of A Well Fulfilled Life*



**AGED 86 YEARS**

The entire families of **OLANREWAJU & OGUNLEYE** cordially request the pleasure of

to the  
**FUNERAL CEREMONY**  
of our beloved Mother, Grandmother & Great Grandmother  
**PRINCESS BEATRICE ADEFUNKE OLANREWAJU (NEE OGUNLEYE)**

**FUNERAL ARRANGEMENT**

<b>Thurs. 31st Aug. 2017</b> Christian Wake Keep:	@ Her residence: 1, Ekundayo Close, Oke-Osun Quarters, Ikere Ekiti. <b>Time:</b> 4 - 6 pm
<b>Friday 1st Sept. 2017</b> Internment	@ the same venue. <b>Time:</b> 8:00am
<b>Outing Service</b>	@ CAC Oke Ibukun, God's Favour Zonal HQ, Ikere-Ekiti, Ekiti State. <b>Time:</b> 10am-12noon

Entertainment of Guests at **GREAT EXPECTATION HOTEL & RESORT** Akure Road, Via Arroyo Grammar School, Oke Osun, Ikere-Ekiti.

**DRESS CODE**  
Champagne Gold on Ankara

**R.S.V.P** Peju Olayinka 0703 033 2403    Seyi Olanrewaju 0807 501 2039  
Tosin Olatide 0813 287 0180    Tina Ajayi 0818 165 7205

*The guest of* Deji and Remi Olanrewaju

## TOP STORIES

FG to Save N120bn from Civil Service Reforms

Nigeria emerges Japan's biggest supplier of Sesame seed

Chemicals in medicines, food packaging, toys increase men's chronic disease risk

Etisalat Nigeria Changes Name to 9Mobile

[CIBN Events](#)

## FINANCE NEWS

### FG to Save N120bn from Civil Service Reforms

The Federal Civil Service Strategy and Implementation Plan for the transformation of the nation's bureaucracy approved by the Federal Executive Council (FEC) on Wednesday will save the country about N120 billion within the next four years. Details of the plan, which is targeted at improving efficiency in the civil service and cutting the cost of governance, It showed that the savings would be delivered through the upscaling of the deployment of HR, a human resource management software that the federal government had deployed to help it weed out ghost workers from its pay roll. According to the plan, the cleaning up of HR data on the Integrated Payroll and Personnel Information System (IPPIS) would save the nation about N60 billion in the first year of implementation, while another N60 billion would be gained in the following years ending in 2020. Also, to swell the treasury is an annual N2.5 billion savings from the digitalisation of the civil service, which is expected to eliminate paper trail cost and encourage transparency in government transactions. The plan would, however, cost the federal government N1.6 billion in its first year (2017) and N6 billion at full implementation. [Source:](#) Thisday

### NNPC: Capital Oil Has Repaid N2bn, Still Owes N9bn But Creditworthy

The Nigerian National Petroleum Corporation (NNPC) Thursday claimed that Capital Oil and Gas Limited owed it an outstanding sum of N9.1 billion resulting from the N11 billion worth of petroleum products allegedly diverted from the latter's storage facility. The Executive Director, Finance and Accounts, NNPC Retail, Mr. Ibrahim Juma Dansure, said Capital Oil had only paid N2 billion of the total amount. He said negotiations were being currently brokered between the Department of State Services (DSS), Economic and Financial Crimes Commission (EFCC), corporation and the oil firm on an effective payment plan. Dansure noted that Capital Oil had already admitted it diverted 84.89 million litres of petroleum products belonging to the NNPC without the corporation's approval. The value of the diverted products was put at N11.14 billion at a rate of N131.28 per litre. [Source:](#) Thisday

### Total Denies Owing A'ibom N25bn Income Tax

Total E & P Nigeria Limited (TEPNG) has clarified that it is not indebted to the Akwa Ibom State Government to the tune of N25 billion in unremitted Personal Income Tax for the period covering 2011 to 2016. The company's External Relations Manager, Mr. Charles Eberonwu, said in a statement Thursday that TEPNG objected to the said "best of judgment tax liability" on the grounds that it does not have the record of employees being resident in Akwa Ibom State nor does it maintain any office or operational base in the state. The company further clarified that it is not under any obligation to remit Personal Income Tax to the Akwa Ibom State Internal Revenue Service (AKSIRS), based on the extant Tax Laws of Nigeria, "With regard to the claim for Withholding Tax (WHT) by the state, TEPNG's position is that the claim was made in error given the fact that the company had since remitted all WHT deducted from payments made to contractors resident in the state. As a matter of fact, AKSIRS is yet to issue TEPNG with treasury receipts and WHT credit notes for the remittances already made," the statement said. [Source:](#) Thisday

## BUSINESS NEWS

### Dogara Queries CBN over Non-disclosure of Interests Accruable on Foreign Reserves

The Speaker of the House of Representatives, Hon. Yakubu Dogara, has queried the non-disclosure of the interest accruable on the foreign reserves accounts by the Central Bank of Nigeria (CBN). He said despite spirited efforts by the National Assembly for transparency, the state of the reserves remained shrouded in secrecy. Speaking when he received a delegation from the Fiscal Responsibility Commission (FRC), led by its acting Chairman, Mr. Victor Muruako, who paid him a courtesy

visit, the Speaker said agencies like the FRC should be availed the figures for dissemination to the public whenever necessary. The House had on December 15, 2015, passed a resolution calling on the CBN to declare interests accruable to the foreign reserves accounts of the federation. Dogara further questioned the rationale of government to breach borrowing limits as alleged by the commission in clear disregard of the FRC Act. The Speaker said: We earn interest on foreign reserves, like Botswana. Because they don't have oil, it is the second highest revenue after resources earned from natural resources. You will see it as a budget item-interest earned from foreign reserves. In Nigeria, we have been asking the question, "are we earning or are we just running charity with it or just leave people to manage it? Are we capitalising the interest? What is the interest? Nobody has ever told us. [Source:](#) Thisday

#### **Poultry farmers decry high interest rate, low patronage**

The Poultry Association of Nigeria has expressed concerns over the 27 per cent interest rate available for lending to the agricultural sector, noting that it is not viable for the poultry industry. The President of the association, Mr. Ayoola Oduntan, stated this during the 2017 Poultry Summit in Lagos. He explained that the industry already being plagued by the high cost of doing business in the country could not cope with the 27 per cent interest rate from banks. He called on the Federal Government to review the interest rate downwards. He said, "High interest rate is still hindering the growth of the poultry sector. I am not aware of anywhere in the world where farmers pay up to 27 per cent as interest rate. If they take such loans, they will end up working for the banks because 27 per cent interest rate is not viable for the industry. Oduntan also lamented the low purchasing power of consumers due to the high inflation rate, maintaining that poultry farmers had continued to record low sales in eggs and chickens. We have had probably the worst egg glut in the past two decades and the last aggregate we gathered reveals that we have more than over N1bn worth of unsold frozen chicken in cold rooms. There is a bit of a price war on chicken. We have lived through very tough times. We have had negative Gross Domestic Product in our pockets for at least two straight years. [Source:](#) Punch

#### **Nigeria emerges Japan's biggest supplier of Sesame seed**

Nigeria is currently the biggest supplier of Sesame Seed to Japan. The Deputy Trade Commissioner of Japan External Trade Organisation, Chiharu Yamamura, said this while making a presentation at a seminar and selection exercise for participation of Nigerian food and beverage exporters in the 43rd edition of the International Food and Beverage Exhibition in Japan. We eat sesame seeds and sesame oil in our daily life," he stated. The JETRO deputy commissioner added that in 2016, Japan imported 54,276 metric tonnes of Sesame seed valued at ¥6.329m (Japanese Yen) from Nigeria. Recent report from the National Bureau of Statistics, which listed sesame seed among the largest agro exports from Nigeria in the first quarter of 2017, supports his claim. According to the report, Nigeria made N13.03bn from the crop during the period in question. The current international price of sesame seed is put at \$1,600 or \$1,650 per metric tonne. In a statement issued at the end of the workshop, the Nigerian Export Promotion Council stated that in collaboration with the Japan External Trade Organisation, it was spearheading the participation of Nigerian exporters to the 2018 Food and Beverage Exhibition billed to take place in March 2018. [Source:](#) Punch

## **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 **dedline for submission is Friday, July 21, 2017**

Mr Nelson Olagundoye is available on 08028289271 or [nelsonolagundoye@cibng.org](mailto:nelsonolagundoye@cibng.org) for further information and clarification of your enquiries.



## The Chartered Institute of Bankers of Nigeria (CIBN) UK Branch

### Notice of Quarterly Meeting CIBN UK Branch

This is to announce that the Quarterly Meeting of Chartered Institute of Bankers of Nigeria is scheduled to hold as follows

**Date:** Saturday, 1<sup>st</sup> July, 2017  
**Venue:** Holiday Inn, Westfield, Stratford, London  
**Time:** 12 noon to 4.00pm

For CPD points, there will first be a Guest Lecture titled,  
**Revisiting the Impact of BREXIT on UK Financial System and operation of Nigerian Banks in UK.**

This lecture will be delivered by BC Achary (Chartered FCSI),  
Interim CEO, FCMB Bank UK, Ltd.

The quarterly meeting now serves as avenue to bring together all Nigerian banks operating in UK and provides avenue for their networking and sharing ideas on best practices as well as facing the banking regulatory challenges in UK financial system.

*You are cordially invited to this meeting*

Signed

**Innocent Okwuosa** (PhD, FCA, ACIB)  
Chairman, CIBN,  
UK Branch

**Uriel, Kenekueyero** (FCIB)  
Publicity Secretary, CIBN,  
UK Branch





## 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 docket duly authenticated by any of the designated persons to the exam hall. Any candidate 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.am - 12.pm 2.pm - 5.pm	9.am - 12.pm 2.pm - 5.pm	9.am - 12.pm 2.pm - 5.pm
CATEGORY	SUBJECTS / COURSES		
<b>DIPLOMA LEVEL</b>	Business Comm. Skills	Basic Economics	Acctg. & Bus. Finance
<b>INTERMEDIATE PROFESSIONAL LEVEL</b>	Financial Economics	Information & Comm. Tech.	Quantitative Techniques
<b>CHARTERED BANKER LEVEL</b>	Mgt. of Fin. Institutions	Financial & Mgt. Acctg.	Marketing of Financial Services
<b>CHARTERED BANKER ELECTIVES</b>	Banking Law, Ethics & Corporate Gov.	Practice of Banking	Bank Lending & Credit Admin.
<b>MICROFINANCE CERTIFICATION PROGRAMME</b>	Financial Planning & Control	Banking Regulation & Supervision	Financial Planning & Control
<b>TREASURY MANAGEMENT CERTIFICATION (TMC) / FMDA</b>	Human Capital Management	Corporate Finance & Investment Banking	Mortgage Finance
<b>CERTIFIED RISK MANAGER (CRM) / RISKAN</b>	Investment Banking	Legal Issues in Hum. Cap. Mgt.	Property Law
<b>OTHER CERTIFICATION PROGRAMMES</b>	Introduction to Assets & Liabilities Mgt	Managing Micro-Finance Banks	Fin. Analysis & Fin. Perf. Monitoring of MFIs
<b>STAGE 1</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 2</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 3</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 4</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 5</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 6</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 7</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 8</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 9</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 10</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 11</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 12</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 13</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 14</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 15</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 16</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 17</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 18</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 19</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 20</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 21</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 22</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 23</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 24</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 25</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 26</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 27</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 28</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 29</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 30</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 31</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 32</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 33</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 34</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 35</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 36</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 37</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 38</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 39</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 40</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 41</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 42</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 43</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 44</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 45</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 46</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 47</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 48</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 49</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 50</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 51</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 52</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 53</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 54</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 55</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 56</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 57</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 58</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 59</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 60</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 61</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 62</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 63</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 64</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 65</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 66</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 67</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 68</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 69</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 70</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 71</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 72</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 73</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 74</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 75</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 76</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 77</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 78</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 79</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 80</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 81</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 82</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 83</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 84</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 85</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 86</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 87</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 88</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 89</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 90</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 91</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 92</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 93</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 94</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 95</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 96</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 97</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 98</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 99</b>	Module I - III	Module IV - V	Module I - III
<b>STAGE 100</b>	Module I - III	Module IV - V	Module I - III

#### DETAILS OF OTHER CERTIFICATION PROGRAMMES

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

#### SPECIAL INSTRUCTIONS

- To register for the examination, please log on to [www.cibng.org](http://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 membership (if required) before sitting for the examinations.
- Registration for October 2017 Examinations will close at 5.00 p.m. on Friday, 1st September, 2017. Registration after this date will attract a penalty fee of ₦10,000.
- 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 Microfinance Certification Examinations and any of the new Certification Programmes.

#### EXAMINATION FEES

EXAM LEVEL	1 SUBJECT	2 SUBJECTS	3 SUBJECTS	4 SUBJECTS	5 SUBJECTS
DIPLOMA	₦6,000	₦11,000	₦15,000	₦20,000	₦25,000
INTERMEDIATE PROFESSIONAL	₦15,000	₦22,000	₦30,000	₦37,000	₦45,000
CHARTERED BANKER	₦20,000	₦30,000	₦40,000	₦50,000	₦60,000

EXAM LEVEL	REGISTRATION FEE	FEES PER SUBJECT
MICROFINANCE CERTIFICATION PROGRAMME	₦2,500.00	₦2,500.00
	₦5,000.00	₦10,000.00

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

The New Regulations and Syllabus for the Banking Professional Examinations is available at [www.cibng.org](http://www.cibng.org) or [info@cibng.org](mailto:info@cibng.org) or visit CIBN Bookshop, National Secretariat Annex, Abuja, Zonal Offices in Owerri, Onitsha, Gombe & bookshops nationwide for ₦950 copy.

#### EXAMINATIONS CENTRES

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

The certification programmes provide a route to the flagship of the Institute's (ICIB) qualification and as such any subject written and passed in the flagship which appears on the certification programme will be taken as passed in any of the following subjects which appears in the flagship as well as in the Certification Programme, once written and passed. The Fees will amount to 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](http://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 (on e-payment pay outlet) Visit any bank branch. Make payment & obtain a confirmation code. Log on to [www.cibng.org](http://www.cibng.org), click on Member Login and proceed. For more information please visit [www.cibng.org](http://www.cibng.org) (click help menu)

#### FOR FURTHER ENQUIRIES, PLEASE CONTACT


<b>Senior Head, Capacity Building &amp; Certification</b> The Chartered Institute of Bankers of Nigeria P.O. Box 1000, Lagos E-mail: <a href="mailto:seniorhead@ciibng.org">seniorhead@ciibng.org</a> Tel: 01-2612222 E-mail: <a href="mailto:seniorhead@ciibng.org">seniorhead@ciibng.org</a>	<b>National Coordinator</b> FCIB Building Plot 175, Cantonment Area, Lagos E-mail: <a href="mailto:natcoor@ciibng.org">natcoor@ciibng.org</a> Tel: 01-2612222 E-mail: <a href="mailto:natcoor@ciibng.org">natcoor@ciibng.org</a>	<b>Zonal Coordinator</b> Eastern Zonal Office Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:ezonalcoor@ciibng.org">ezonalcoor@ciibng.org</a>	<b>Zonal Coordinator</b> South Western Zonal Office Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:swzonalcoor@ciibng.org">swzonalcoor@ciibng.org</a>	<b>Zonal Coordinator</b> North Eastern Zonal Office Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:nezonalcoor@ciibng.org">nezonalcoor@ciibng.org</a>	<b>Zonal Coordinator</b> West Zonal Office Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:wzonalcoor@ciibng.org">wzonalcoor@ciibng.org</a>	<b>The Senate Office</b> The Senate Secretaries The Senate Secretaries Association Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:senate@ciibng.org">senate@ciibng.org</a>	<b>The Librarians Office</b> The Librarians Office The Librarians Association Plot 175, Cantonment Area, Lagos Tel: 01-2612222 E-mail: <a href="mailto:librarians@ciibng.org">librarians@ciibng.org</a>
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Website: <http://www.cibng.org> E-mail: [exams@ciibng.org](mailto:exams@ciibng.org) CARE Centre: 0700DIALCIBN (07003422426)

*Call to*  
**Glory**

in total submission to the will of God,  
and gratitude for a life well spent, the Entire  
**ADETIFA FAMILY of ILUDUN, EKITI STATE**

*invites you to the Burial Ceremony of our  
beloved Son, Brother, Cousin, Husband,  
Uncle, Father & Grandfather.*



**Hon. SAMUEL ADEBAYO ADETIFA**

Aged  
**59**  
Years

1958 — 2017

**BURIAL ARRANGEMENTS:**


**Wednesday: 12th July, 2017**  
Service of Songs and Commendation Service  
47/49, Fatokun Street, Off Ekoro Road,  
Abule-Egba, Lagos  
5:00PM

**Friday: 14th July, 2017**  
Lying in state @ his residence  
Bayo Adetifa Estate, Eda-Oniyo Road,  
Iludun, Ekiti State

**Christian Wake-Keep @ his residence**  
Bayo Adetifa Estate, Eda-Oniyo Road,  
Iludun, Ekiti State  
6:00PM

**Saturday: 15th July, 2017**  
Funeral Service  
@ St. David Anglican Church,  
Iludun, Ekiti State  
11:00Am

**Internet and Entertainment of Guest**  
@ his residence Bayo Adetifa Estate,  
Eda-Oniyo Road, Iludun, Ekiti State



**May his Gentle Soul Rest in Peace**



## 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](http://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](mailto: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](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/](mailto:olufunmbiakinluyi@cibng.org/) 0816 873 0986 or Peter Ejeomo at: [peterejeomo@cibng.org/](mailto:peterejeomo@cibng.org/) 0802 844 4550

## HEALTH NEWS

### Chemicals in medicines, food packaging, toys increase men's chronic disease risk

Taller, heavier males more predisposed to developing aggressive prostate cancer. Exposure to chemicals in medicines, food packaging and toys increases men's risk of developing heart disease, type 2 diabetes and high blood pressure, new research reveals. High levels of the chemicals, known as phthalates, in men's urine is significantly associated with suffering from such chronic diseases, a study found. It is unclear why phthalates cause disease, however, researchers believe it may be due to their effect on the body's hormones, which regulate growth, metabolism and development. Although the study was only conducted in men, the researchers expect similar outcomes to be true for women. Previous research has linked phthalates to hormonal changes, obesity, thyroid abnormalities, and reduced sperm count and mobility. Scientists from the University of Adelaide and the South Australian and Medical Research Institute analysed 1,504 men aged between 39 and 84 from South Australia. Their phthalate levels were determined by measuring urine

### Herbal mosquito repellents validated

Researchers have validated local herbs such as scent leaf, neem tree, Lantana camara, cloves, peels of citrus fruits, bush tea, thyme, lemon grass, and eucalyptus that could be effectively used in mosquito repellents. Malaria is becoming untreatable due to growing resistance of the parasite, Plasmodium falciparum, to the drug of choice, Artemisinin Combination Therapy (ACT). Also, the vector, mosquito, female Anopheles mosquito, has become resistant to most available insecticides. However, most of the conventional insecticides are also associated with adverse health effects such as cancer and respiratory problems. Health experts are worried. Why? According to the World Health Organisation (WHO), mosquitoes are one of the deadliest animals in the world. Their ability to carry and spread disease to humans causes millions of deaths every year. Mosquitoes are the deadliest

### Worry over Maternal, Child Deaths in Nigeria

The arrival of new born babies, are often greeted with fanfare but where the unexpected happens, the mood in such homes are better imagined than felt. Research says one out of the 13 pregnant women out there dies while giving birth to new born. More worrisome is another that says four women die at child birth per hour, making it more pathetic that 96 of our pregnant women die daily during delivery in Nigeria. The fact that the infants also suffer similar fate in so many instances cannot be underestimated. For instance, the National Demographic Health Survey (NDHS) of 2013 put the figure of children dying at birth or before they reach age five at 37 in every 1000 live births. [Source:](#) Guardian



samples collected in the morning before the men had eaten. [Source:](#) Guardian

vectors of parasites that cause diseases such as malaria, yellow fever, Zika, dengue, chikungunya and filariasis. Zika, dengue, chikungunya, and yellow fever are all transmitted to humans by the *Aedes aegypti* mosquito. In 2015 malaria alone caused 438 000 deaths. The worldwide incidence of dengue has risen 30-fold in the past 30 years, [Source:](#) Guardian

## SPORT NEWS

### Leicester City owner to be sued for corruption

Thai anti-corruption official on Friday said he is suing King Power, the duty-free giant that owns Leicester City Football Club, for hundreds of millions of dollars over the alleged underpayment of taxes. Charnchai Issarasenarak, who leads a junta-appointed anti-graft panel, accuses King Power of under-declaring revenue to avoid paying a 15 percent levy agreed in a 2006 contract to operate in Thailand's airports. The allegations amount to a rare attack on an ultra-rich company that dominates Thailand's duty-free industry and is run by one of the kingdom's most well-connected billionaires. Based on the contract... in the first five years King Power must share 15 percent of revenue with the government," Charnchai told AFP. But he alleges the firm colluded with Airports of Thailand (AOT) to slash its declared revenue from 2008 onwards "citing sluggish economic conditions" to avoid paying the full sum. Speaking later to reporters, Charnchai said he was suing on behalf of minority shareholders in AOT who were affected by the alleged corruption which caused "more than 10 billion baht (\$300 million) in damages. He confirmed King Power's founder Vichai

### Wimbledon: Muguruza faces Venus in final

Five-time champion Venus Williams rolled back the years to reach her first Wimbledon final since 2009 with a clinically-executed 6-4 6-2 victory over home hope Johanna Konta on Thursday, while Spain's Garbine Muguruza reached her second Wimbledon final in three years with a thumping 6-1 6-1 win over Slovakia's Magdalena Rybarikova, Reuters reports. Konta was looking to become the first British woman to reach the Wimbledon final since Virginia Wade lifted the trophy in 1977, but she was picked off at crucial times by Williams, who claimed the last of her Wimbledon titles nine years ago. Williams broke in the 10th game to clinch the first set and then turned the screw on her sixth-seeded opponent, breaking twice more to wrap up the match. Konta saved two match points before Williams crunched a forehand past the Briton and then twirled in celebration on Centre Court. A visibly confident Muguruza needed just 64 minutes to beat the 87th-ranked Rybarikova, who had beaten third seed Karolina Pliskova and American Coco Vandeweghe on her unexpected run to the last four. Muguruza, who

### Ambode increases Lagos badminton prize money

The Lagos State Governor Akinwunmi Ambode has raised the prize money for the 3rd Lagos International Badminton Classics from \$15,000 to \$20,000. The tournament has been scheduled to hold from July 26 to 29 at the Teslim Balogun Stadium in Lagos. Chairman, Lagos State Badminton Association, Francis Orbih, said at a press conference in Lagos on Thursday that Ambode lived up to his promise after attending the second edition of the event in 2015. The governor attended the last classics, which had \$15,000 as prize money and promised to increase the money; that is why we have \$20,000 as the new prize money for the event, which is the biggest in Africa, thanks to the governor," Orbih stated. He added that winners in the men and women's singles categories would pocket \$2,200 each, while runners-up get \$1,175. Winners and runners-up in the doubles events will also get cash prizes as well as players who reached various stages of the classics. Players from 11 countries namely Israel, India, Italy, Uganda, Cameroon, Ghana, Benin, Sri Lanka, Egypt, Portugal and hosts Nigeria are expected to compete at the event. [Source:](#) Punch

Srivaddhanaprabha would be named a suspect in his latest lawsuit — one of five cases his legal team is preparing against the duty-free behemoth. [Source:](#) Punch

lost to Serena Williams in the 2015 final, will face Venus Williams in final. The Spaniard was 3-0 up after just 10 minutes. [Source:](#) Punch

## GENERAL NEWS

### **Etisalat Nigeria Changes Name to 9Mobile**

Troubled network provider, Etisalat Nigeria, Thursday sustained its march towards turning around its fortunes with the adoption of 9Mobile as its new brand identity. The new brand name was decided at a meeting held in Lagos by Emerging Markets Telecommunication Services (EMTS), which had been trading as Etisalat Nigeria before the withdrawal of Abu-Dhabi-based Emirates Telecommunications Group Company (Etisalat Group) as a shareholder in the Nigerian telco. Shortly after the meeting, where the new name was adopted, the management sent notification to its staff, informing them of the name change. EMTS on Tuesday had proposed the name change to its customers and assured them that the change would not affect its operations in any way. Although EMTS was yet to officially make the name change known to the public, sources close to the network operator said EMTS does not intend to announce the change with much fanfare. Etisalat Nigeria had said it would soon change to a new brand identity that would reflect its new aspirations and philosophy. [Source:](#) Thisday

### **Sambo's house raid: Whistle-blower arraigned, remanded in prison**

A Kaduna State High Court, on Thursday, remanded a whistle-blower, Abubakar Sani-Chindo, in prison for allegedly providing false information that led to the raid on former Vice-President Namadi Sambo's residence in Kaduna by officials of the Independent Corrupt Practices and other related offence Commission on June 28. Sambo's house was raided thrice by the anti-graft agency, but failed to find incriminating documents or stashed cash in the building. The ICPC, in two counts before Justice Aliyu Mohammed, accused Sani-Chindo of providing the false information that led to the reported raid. Counsel for the ICPC, Elijah Akaakohol, added that the whistle-blower sometime on June 21, 2017 gave the false information to the commission. Count one of the charges read, "That you, Abubakar Sani-Chindo (alias Abdullahi Mohammed) (m), sometime on June 21, 2017 or thereafter at Kaduna, [Source:](#) Punch

### **Rapper DMX arrested, charged with evading \$1.7m in taxes**

Rapper DMX turned himself in to authorities on federal charges of tax fraud Thursday, according to New York prosecutors. The recording artist, whose given name is Earl Simmons, allegedly engaged in a multi-year scheme to hide millions of dollars in income from authorities and owes \$1.7 million in taxes. Acting Manhattan US Attorney Joon Kim said the performer took in millions from his performances, television shows and songs — including the 2003 hit "X Gon' Give it to Ya" — but evaded paying taxes on his earnings by "avoiding personal bank accounts, setting up accounts in other's names and paying personal expenses largely in cash. Celebrity rapper or not, all Americans must pay their taxes," Kim said in a statement. We will pursue those who deliberately and criminally evade this basic obligation of citizenship. Following his arrest, the 46-year-old — known for his deep, rough voice and often dark or violent lyrics — is due to appear Friday in Manhattan federal court. [Source:](#) Punch

**CIBN DAILY HIGHLIGHTS, 2017.**







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