

12 February, 2018



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
12 FEB	360/ 363*	498/506*	440/444*
9 FEB	361/363	500/508	440/446
8 FEB	361/363	500/506	440/446
7 FEB	361/363	503/510	440/446

Source: Abokifx.com

CBN RATE: ₦305.7 – 1USD

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Workshop for Examiners on Computer Based Testing (CBT) at the CBN Learning Centre, Satellite Town, Lagos



From left: Professor Pius Olanrewaju, chairman CB&C committee; Professor Segun Ajibola, FCIB, President/Chairman of Council; Professor

TOP NEWS

Cryptocurrencies are Ponzi schemes, says Kim

IMF chief: Cryptocurrency regulation is 'inevitable'

How traffic noise may contribute to heart disease

Jose Mourinho: Man Utd boss says team could have gone 10 hours without scoring

Airlines to save N11.6b yearly from removal of VAT, others

[CIBN NEWS](#)

QUOTE OF THE DAY

I learned that we can do anything, but we can't do everything... at least not at the same time. So think of your priorities not in terms of what activities you do, but when you do them. Timing is everything.

-Dan Millman

FINANCE NEWS

Cryptocurrencies are Ponzi schemes, says Kim

The President of the World Bank Group, Jim Yong Kim, has compared cryptocurrencies to “Ponzi schemes,” and thus, becoming the latest financial voice to raise questions about the legitimacy of digital currencies such as Bitcoin.

READ MORE AT:

<https://guardian.ng/business-services/cryptocurrencies-are-ponzi-schemes-says-kim/>

NEXIM Bank to revive Multi-Trex with N5bn

NEXIM Bank is expected to revive Multi-Trex Integrated Foods Plc with the sum of N5bn to get the company up and running and contribute significantly to economic growth.

READ MORE AT:

<http://punchng.com/nexim-bank-to-revive-multi-trex-with-n5bn/>

IMF chief: Cryptocurrency regulation is 'inevitable'

International Monetary Fund chief Christine Lagarde says it's only a matter of time before cryptocurrencies come under government regulation.

READ MORE AT:

<http://money.cnn.com/2018/02/11/investing/lagarde-bitcoin-regulation/index.html>

BUSINESS NEWS

Google targets big tech companies’ emergence from Nigeria

Search giant, Google is working to ensure that big technology companies emerge from Nigeria, cum emerging markets.

READ MORE AT: <https://guardian.ng/business-services/google-targets-big-tech-companies-emergence-from-nigeria/>

Standard Chartered named best for cash management

STANDARD Chartered Bank, SCB Nigeria has been named as the Best Overall Bank for Cash Management in Nigeria by Global Finance. Global Finance released the rankings for its 18th annual Best Treasury and Cash Management Banks and providers by category, region and by country recently.

MORE AT: <https://www.vanguardngr.com/2018/02/standard-chartered-named-best-cash-management/>

NSE tightens control on block divestment, large trades

The Nigerian Stock Exchange (NSE) will today begin the implementation of new rules that give market authorities greater surveillance and control over block divestment and voluminous deals.

READ MORE AT: <http://thenationonlineng.net/nse-tightens-control-block-divestment-large-trades/>

CIBN NEWS

CIBN TRANSITS TO COMPUTER BASED TESTING (CBT) PLATFORM FOR EXAMINATIONS FROM APRIL 2018

Dear Member,

We are pleased to inform you that arrangements have been finalized for the transition of the Institute’s examinations from traditional Paper Based to Computer Based Testing (CBT) platform with effect from April 2018.

The pilot phase of the CBT was carried out in October 2017 with the Certified Risk Managers (CRM) Certification Examinations in Lagos and Abuja centres and it was adjudged successful. Indeed, the students described the platform as simple, easy to learn and user-friendly.

Students are assured that the transition to CBT new platform will not affect their mode of study as they are expected to use the same materials to prepare for the examinations as they currently do. The only difference would be that the structure of questions would change to Multiple Choice Questions (MCQ) and Short Answer Questions (SAQ) with the exception of the following four (4) core courses which would have the hybrid of theory, MCQs and SAQs:

- ❑ International Trade & Finance
- ❑ Banking Law, Ethics & Corporate Governance
- ❑ Bank Lending & Credit Administration
- ❑ Practice of Banking

An online tutorial platform for Practice Demo Questions would be made available in advance of the real examinations where students would be able to practice and get acquainted with the application to aid their preparation.

Meanwhile, the examination has been scheduled to hold from Tuesday, April 10 to Thursday, April 12, 2018 in 29 locations across Nigeria where examinations currently take place but the specific test centers would be communicated to the students in due course. Registration for the examinations would be through online & manual.

Should further clarification be required, kindly contact Mr. Kayode Adeyemi on 08056290756 (kayodeadeyemi@cibng.org) or Mrs. Stella Nwosu on 08054763805 (stellanwosu@cibng.org).

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

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

Warm Regards,

For: Association of Professional Women Bankers

Contact information of CIBN Overseas Branch Chairmen:

Name:	Dr. Innocent Okwuosa, FCIB	Mr. Felix M. Okaka, FCIB	Mr. Emmanuel Olajire Amosu, FCIB
Position:	Chairman, CIBN UK Branch	Chairman, CIBN Canada Branch	Chairman, CIBN - USA Branch
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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

How traffic noise may contribute to heart disease

Researchers have uncovered the mechanism underlying the role of traffic and other environmental noise in the development of heart disease.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/320882.php>

Can dim light make us...dim?

Dusk, moonlight, a cozy fireplace light — undoubtedly, all of these evoke a romantic mood, but according to a new study, there's more to dim light than meets the eye.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/320887.php>

These Food Were Designed To Make You Feel Sexier

Chocolates have been associated with love, sex and pleasure for quite a number of decades now. The high caffeine and antioxidant content coupled with its unique texture and taste make it a natural aphrodisiac perfect for the Valentine season.

READ MORE AT:

<https://guardian.ng/life/these-food-were-designed-to-make-you-feel-sexier/>

SPORT NEWS

Jose Mourinho: Man Utd boss says team could have gone 10 hours without scoring

Manchester United could have played for 10 hours at Newcastle and not scored, said manager Jose Mourinho after his side's 1-0 loss at St James' Park.

READ MORE AT:

<http://www.bbc.com/sport/football/43026394>

Serena Williams makes return to competitive tennis in Fed Cup doubles

Former world number one Serena Williams made her return to competitive tennis five months after giving birth as she teamed up with sister Venus for the US team in the Fed Cup.

READ MORE AT:

<http://www.bbc.com/sport/tennis/43026941>

Eagles ‘ll win Russia 2018 World Cup- Amokachi

Former Super Eagles forward Daniel Amokachi has made the strongest prediction ever, on the chances of Africa’s participation in this year’s FIFA World Cup, claiming that Nigeria will emerge world champions for the first time.

READ MORE AT:

<https://www.vanguardngr.com/2018/02/eagles-ll-win-russia-2018-world-cup-amokachi/>

GENERAL NEWS

Airlines to save N11.6b yearly from removal of VAT, others

The planned review and removal of the mandatory Value Added Tax (VAT) on all air travel tickets issued in the aviation sector will save local airlines at least N11.55 billion in revenue yearly.

READ MORE AT:

<https://guardian.ng/news/airlines-to-save-n11-6b-yearly-from-removal-of-vat-others/>

JAMB suspends worker over N36m swallowed by snake

The Joint Admissions and Matriculation Board said on Sunday that it had suspended its employee, Philomina Chieshe, on account of N36m which was reported to have been swallowed by a snake in the board’s office in Makurdi, Benue State.

READ MORE AT:

<http://punchng.com/jamb-suspends-worker-over-n36m-swallowed-by-snake/>

Russia Saratov crash: Investigators comb crash site near Moscow

All 71 passengers and crew were killed when the Saratov Airlines jet went down minutes after taking off from Domodedovo airport on Sunday afternoon.

READ MORE AT:

<http://www.bbc.com/news/world-europe-43026987>

CIBN DAILY HIGHLIGHT, 2018.

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