

DAILY HIGHLIGHT

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L-R; Miss Mary Aina, ACIB, Senior Manager, Technology & Operations, Canadian Imperial Bank of Commerce (CIBC); Mr. Uzoma Dozie, HCIB, Group Managing Director/Chief Executive, Diamond Bank Plc; Mr. Jim Ovia, CON, FCIB, Chairman of Board, Zenith Bank Plc; Mr. Austin Okere, Founder & Vice Chairman, Computer Warehouse Group Plc, Paper presenters and Forum Chairs at the Parallel/Interactive Session on Technology at the 22nd World Conference of Banking Institutes



TOP STORIES

Naira to remain stable at 390/dollar next week

Renaissance Capital sees fair value at N375/\$

Nigeria's dollar scarcity to remain, says Moody's

How body types affect health

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FINANCE NEWS

No bank is in distress, NDIC assures depositors

The Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation, Alhaji Umaru Ibrahim, has called on members of the public to ignore rumours being circulated through text messages and in the social media of financial distress in some banks. He stated that the aim of the messages was to demarket the banks and destabilise depositors' confidence in the banking system. Ibrahim stated these during a courtesy call on the corporation by the executive members of the Alumni Association of the National Institute, Abuja Chapter, led by its Chairman, Bola Balogun. The NDIC boss said the corporation had over the years played a very critical role in ensuring that banks were safe and sound through effective supervision. This, he added, was being achieved through financial and technical assistance to deserving financial institutions and adoption of timely failure resolution options to problematic banks. Ibrahim, according to a statement by the NDIC, informed the AANI executive members that the corporation, since its inception. [Source:](#) Punch

Renaissance Capital sees fair value at N375/\$

Former Governor of the Central Bank of Nigeria, Prof. Chukwuma Soludo, yesterday in Lagos, reechoed the warnings that the two major development instruments of the nation- monetary and fiscal policies are still far below desirable. Lauding the current moves of the apex bank as a step forward, particularly in the foreign exchange market, he however, insisted that they are not only short of the target, but indications of panicky measures. According to him, the ongoing crisis in the sector is the outcome of policy delays and inaction, which degenerated into serious economic challenges, asserting that the solution is still not beyond reach. Soludo, who spoke at the eighth yearly Pan African 1:1 Investor Conference organised by Renaissance Capital in Lagos, on Wednesday, said the bright spot for the country is the new economic blueprint, based on the hope that it will be implemented. But the Global Chief Economist, Renaissance Capital, Charles Robertson, while quoting the World Justice Project, said that Nigeria recorded a significant improvement in its justice system more than any other frontier market, [Source:](#) Guardian

Naira to remain stable at 390/dollar next week

The naira's outlook remains stable in the near term as the Central Bank of Nigeria's efforts to improve dollar liquidity and achieve exchange rate convergence yield positive results. But investors remain concerned over the lack of a flexible exchange rate. The naira firmed to about 305.60 to the dollar on the interbank market on Thursday from 306.25/dollar last week and was quoted at 390/dollar on the black market, better than the 391 level where it traded last week, Reuters reported. It was quoted at 382.63 per dollar in the period enabling foreign exchange trading at rates set by buyers and sellers, according to the market regulator, FMDQ OTC Securities Exchange. We expect the naira to trade within the prevailing band in the coming days, but investors are still worried over the multiplicity of exchange rate in the market," one senior currency trader said referring to the multiple exchange rates. The bank has been intervening aggressively since February to try to narrow the spread between the official and black market rates and has sold more than \$4bn. A currency expert at Ecobank Nigeria, Mr Kunle Ezun, believes the CBN's policies are yielding result. [Source:](#) Punch

BUSINESS NEWS

Three reasons government may freeze your bank account

Apart from your activity causing the bank to freeze your account, there are certain times when the government or court may ask the bank to freeze your account. It can be a nasty surprise to find out that your current account is frozen. When a bank freezes your account, you still have limited access to it. You are able to check your transactions and receive certain deposits. However, you are not able to withdraw or transfer your money until the issue that caused the account to be frozen is cleared. Make sure to contact your bank immediately if

your account is frozen. Bank accounts are frozen for a number of different reasons, and each reason requires specific actions to unfreeze the account. According to investopedia.com, the following are the top three reasons as to why a bank account may be frozen.

Suspicious or illegal activity

A bank can freeze your account when it suspects that you are using your account illegally, such as for money laundering or cashing back cheques. Sometimes a bank also freezes an account in correlation to terrorist financing. [Source:](#) Punch

UN appoints Nigeria Acting President General Assembly

Nigeria was on Thursday appointed as the Acting President to preside over the 81st Plenary Meeting of UN General Assembly at the UN headquarters. The Correspondent of the News Agency of Nigeria reports that Nigeria's Ambassador/Permanent Representative to the UN, Prof. Tijjani Bande, presided over the 193-member body. NAN reports that Bande's presidency at the Plenary Meeting happened just nine days after he presented his credentials to the UN Secretary-General António Guterres. Nigeria was appointed one of the 21 Vice Presidents of the General Assembly on June 13, 2016 at the 71st session of the General Assembly. NAN reports that Bande presided over the General Assembly following the absence of the President of the Assembly, Peter Thomson, who was on an official travel to the Central African Republic. Also reports that the opportunity for Nigeria to preside over the 193-member body became possible following the assumption of duty of the country's Permanent Representative. [Source:](#) Punch

MorganCapital leads fund raising consortium for Omoluabi Mortgage Bank

In its bid to give its business a national outlook, Omoluabi Mortgage Bank Plc is in the process of transforming to National Mortgage Bank. The transformation will necessitate a fund raising to further solidify the bank while a consortium of Investment Banks led by MorganCapital Group has been appointed to handle the process. Chairman, Omoluabi Mortgage Bank Plc, Alhaji Adebayo Jimoh dropped this hint on recently after he rang the Trade Closing Bell at the Nigerian Stock Exchange in Lagos. The Board and Management Team of the Bank were received by the Executive Director, Capital Markets of the Exchange, Haruna Jalo-Waziri to share the expansion and growth strategies of the Bank. Omoluabi Mortgage Bank Plc. is a state primary mortgage institution formally wholly owned by the Osun State Government. The State Government divested from the Bank in 2013 same year the bank did a fundraising via initial public offer which further diluted the interest of the State in the Bank. [Source:](#) Guardian

CIBN NEWS

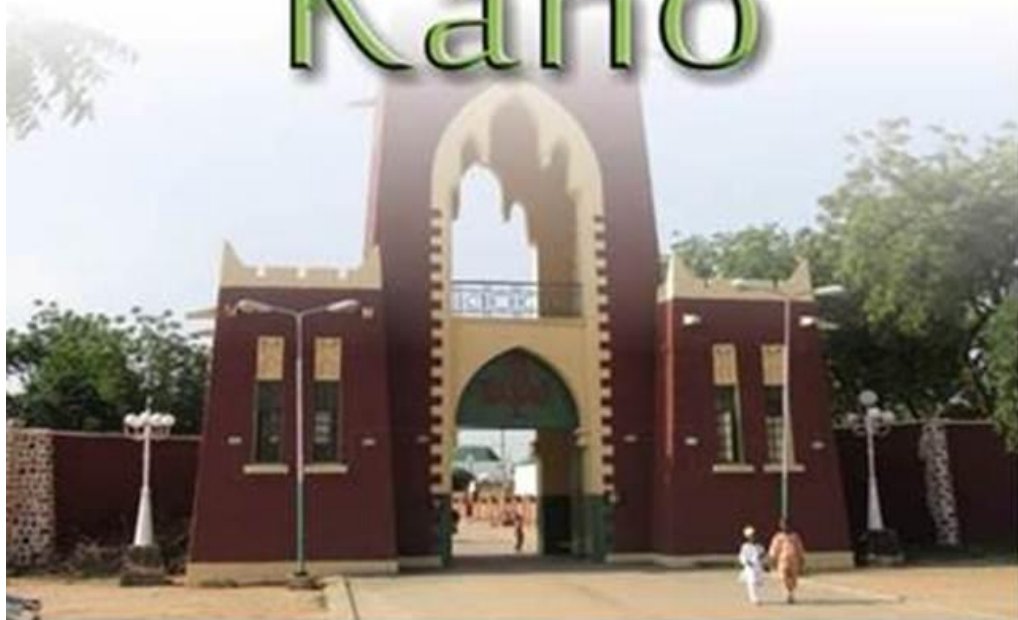
OTHER UP COMING EVENTS/EXAMINATIONS

S/N	NAME OF EVENT/EXAMINATION	DATE	Contacts
1	CIBN Annual General Meeting (AGM)	20th May, 2017	08028289271



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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

230 die, 3,774 infected in fresh meningitis outbreak

Cerebro Spinal Meningitis (CSM) has in the last 15 days killed 230 and affected 3,774 Nigerians amid the claim of declining infection rate by the National Meningitis Emergency Operations Centre (NMEOC). Despite speculations that vaccines are in short supply, the unit, set up by the Nigeria Centre for Disease Control (NCDC), yesterday maintained that the tackling of the epidemic was succeeding, as it held that the potency of the epidemic had been waning in the most affected states. The fresh deaths from the disease require more action on the part of the agencies of government saddled with the task of tackling the

Solidaridad advocates best farm management practice to boost oil palm production

Speaking during a dissemination workshop on the Sustainable West African Palm oil Programme (SWAPP) in Abuja, he maintained that the country can quadruple its current production if oil palm producers are trained on how to adopt best management practice on their farms. The Country Representative of Solidaridad Stephen Babajide has identified best agronomy management practice and yield intensification technology as key ways to boost oil palm production in the country. Speaking

International Nurses Day 2017

Florence Nightingale was a rare nurse. So rare that every May 12 – her birthday, is dedicated to recognising and celebrating nurses all over the world. She lived in the 19th century and was the founder of modern nursing. International Nurses Day was first celebrated by the International Council of Nurses (ICN) in 1965 but in 1974, the celebration was moved to May 12 and has remained so till date. International Nurses Day kit is prepared and distributed every year by the ICN while celebrating. The kit usually contains public information materials. This year's theme is, "Nursing: A voice to lead – Achieving the Sustainable Development Goals. IND events aim to increase public awareness about nursing and nurses'

outbreak. The NCDC, in a report yesterday, said the reactive vaccination campaign, led by the National Primary Health Care Development Agency (NPHCDA), was successful in Zamfara and Sokoto states. According to the document, as at May 9, 2017, 13,420 suspected cases and 1,069 deaths were recorded in 23 states, representing an eight per cent fatality rate. However, in the two weeks before, the most hit states of Zamfara, Sokoto, Katsina and Kebbi recorded a drop in incidence. [Source:](#) Guardian

during a dissemination workshop on the Sustainable West African Palm oil Programme (SWAPP) in Abuja, he maintained that the country can quadruple its current production if oil palm producers are trained on how to adopt best management practice on their farms. According to him the market potential for oil palm is very huge and can successfully replace crude oil if government is ready to give the commodity the same attention given to crude oil and cocoa production in the country. Babajide revealed that while about 80% of oil production in Nigeria comes from small holder farmers, there are a lot of potential for development of the crop especially in the rural areas. If government can give the necessary attention in that area, so as to help in creating employment for young people. [Source:](#) Guardian

contribution towards the health care innovation. Nurses are the fast and first point of contact for health services. Nurses are innovatively practicing improving. [Source:](#) Guardian

SPORT NEWS

Wenger aims to silence critics with Euro push

There is nothing Arsene Wenger relishes more than confounding his doubters and the Arsenal manager will know on Saturday whether he has a strong chance of doing so once again. Wenger's side travel to Stoke having boosted their chances of qualifying for the Champions League – a task that looked a lost cause just a few weeks ago – by winning 2-0 at Southampton on Wednesday. That left Arsenal in fifth place in the Premier League, three points behind Manchester City in the slot directly above. City will have played their home game with Leicester City by the time Arsenal kick off at Stoke, but a Gunners victory is sure to stoke up the pressure on Liverpool, who are currently in third. Jurgen Klopp's side are four points better off than

Cameroon set up Colombia friendly for Super Eagles clash

Nigeria's 2018 World Cup qualifiers Group B rivals, the Lions of Cameroun have set up a friendly match date with Colombia as they tune up for the crunch clash in Uyo in August. Super Eagles home-based players and assistant coaches will depart for France on May 22 for an international friendly against Corsica taking place on May 26. The Indomitable Lions will face Colombia at the Coliseum Alfonso Perez, home of Spanish side Getafe on June 13. Cameroun will face Morocco in Yaounde four days before the clash against Colombia in their first group game of the 2019 Africa Cup of Nations qualifiers. The African champions will be guests of the Super Eagles in Uyo on Matchday 3 of the 2018 FIFA World Cup qualifiers and will use the Colombia game as tune

Fifteen football matches to see this weekend

The battle for league titles, European places and top-flight survival intensifies this weekend across the major leagues in Europe. Some teams have already sewn up the title in their country, while some others have been relegated. After this round of matches, the situation will become clearer for some teams. Here are predictions for the games happening this weekend

EPL (England)

The games will begin tonight when Everton hosts Watford at Goodison Park and the Toffees will hope to keep their slim chance of European qualification alive with a win. The second game of the night is the more significant one as Chelsea will be

Arsenal, but crucially have played one fixture more than City and the Gunners, and are at West Ham on Sunday. But while Wenger cannot wait to say 'told you so' to his critics Gunners defender Shkodran Mustafi is still concerned his team may have left it a little too late. I wish we found that before, he said of Arsenal's recent revival. But now we have three games and we have to give everything to try and get everything out of all the games. [Source:](#) Guardian

up match. Nigeria currently tops the group with six points from two matches, while Cameroun sit second with two points. A win for Nigeria will see the Eagles one step closer to the sole group ticket for Russia 2018, while Cameroun will see their hopes up in smoke if they lose to Nigeria. Meanwhile, a member of the Technical Committee of the Nigeria Football Federation (NFF), Christian Chukwu has said that Super Eagles coach, Gernot Rohr's decision to go for a friendly game against an European team, Corsica, was not good enough for the team. [Source:](#) Guardian

guests of West Brom at the Hawthorns, with the knowledge that a win for them will give them the title. In other key games that will be played in England this weekend, Manchester City will give their plans of playing in the UCL next season a huge boost with victory over Leicester at home, while Liverpool will need to beat West Ham in London to keep their UCL hopes in their hands. [Source:](#) Guardian

GENERAL NEWS

Retooling teaching profession for sound national development

Professor of Management and Entrepreneurship Education, University of Lagos (UNILAG), Aloy Ejiogu has disclosed that there is a compelling need for the Federal Government and concerned stakeholders to retool and reposition the teaching profession, so as to reap the full potentials of education dividends. Presenting a paper titled, "Can Any Nation Do without Teachers," at the flag off of the "2017 Maltina Teacher of The Year (MTOY)," competition, Ejiogu said for the country to achieve its developmental goals, teachers must assume their "incontestable place in enhancing the realisation of sound national development plan. He asserted that conscientious effort must be made to adequately reequip and prime teachers to be committed and development-oriented in the conduct and execution of their multifaceted task. Citing legendary Henry Ford's quote that "a country's competitiveness starts not on the factory floor, or in the engineering laboratory. It starts from the classroom," [Source:](#) Guardian

Aisha Buhari to Chibok girls: Forget the past, acquire skills

The wife of the President, Aisha Buhari, on Wednesday pledged her support in the resettlement of the recently rescued Chibok school girls. She also advised them to forget the past and acquire skills to be self-reliant. Aisha made these remarks during her meeting with the 82 freed Chibok school girls in Abuja. She was accompanied by the Minister of Information Alhaji Lai Mohammed and Minister of Women's Affairs, Sen. Jummai Alhassan. Also at the meeting were the wife of the Vice-President, Mrs Dolapo Osinbajo, Senior Special Assistant to the President, Dr Hajo Sani, and some wives of state governors. Aisha urged the girls to also focus on their education as soon as they were reintegrated into the society. When you were away, we cried and prayed with your parents for your safe return," she said. It gladdens my heart that after years of hoping, crying and praying, 82 of our Chibok daughters are out of captivity. I am still hopeful that the rest of the abducted girls will

Gunmen kill two Nigerians in South Africa

Two Nigerians have been shot dead in South Africa, the association of Nigerians living in that country – The Nigeria Union in South Africa – said yesterday. According to the organisation, the Nigerians both of them from Anambra State, were killed in the Western Cape Province. Chairman of the Union's chapter in the province Mr. Mike Ibitoye told the News Agency of Nigeria (NAN) on telephone from Cape Town that the Nigerians were shot by unidentified assailants. Giving the account of how they were killed, Ibitoye said: "Mr Ernest Ughakwesili, 42, a native of Nkpor, Idemili North Local Government Area of Anambra State, was shot in a night club by gunmen at Strand Area of Cape Town on Sunday. "The assailants escaped after the shooting and the victim died before being rushed to the hospital. The second victim, Chimezie Oranusi, 26, from Oba town in Anambra State, was shot with a friend in a car at Delst area of Cape Town. The friend is a South African and is still in the hospital receiving treatment. The incidents have been reported to the police and

also return safe and sound, she said. Aisha, who prayed for the safe return of the remaining girls, [Source: Nation](#)

the national secretariat of the union,” he said. The chairman said that the motive behind the shootings had not been ascertained, adding that the police had commenced investigation. [Source: Nation](#)

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