

DAILY HIGHLIGHT

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22ND WORLD CONFERENCE OF BANKING INSTITUTES

“Re-thinking the Future of Banking and Finance & Life-Long Learning”

Date: April 24 - 28, 2017

Venue: Eko Hotels & Suites, Victoria Island, Lagos, Nigeria

1 2 3 **4** days to go

Register @ <https://www.wcbi2017.com/register.html>

TOP STORIES

Bank's capital adequacy fall below minimum requirement

No fuel crises under my watch, says IPMAN boss

**IMF Endorses Nigeria's Economic Recovery Plan
NLNG revenue hits seven-year low amid oil slump**

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22nd World Conference Banking Institutes (WCBI)

FINANCE NEWS

Bank's capital adequacy fall below minimum requirement

Flowing from a recent Central Bank of Nigeria (CBN) stress tests on banks operating in the country, seven deposit money banks are said to be operating below the statutory capital adequacy ratio (CAR), pegged as high as 15 per cent of a bank's capital. Although there is no official confirmation from the apex bank, which constantly reassures the banking public on the health of Nigerian banks, but authoritative sources in the regulatory bank, told The Guardian that "stress test is a routine operation of the CBN, [Source](#): Guardian

Task force plans fresh arrest of liquidated banks' directors

The Nigeria Deposit Insurance Corporation on Wednesday said the Task Force on the Implementation of the Failed Bank Act would soon begin to re-arrest for prosecution directors and officers of licensed banks who had committed malpractices and had absconded. The task force is made up of representatives of the NDIC, Federal Ministry of Justice, Central Bank of Nigeria, Failed Banks Inquiry (now Financial Malpractices Investigation Unit), [Source](#): Punch

IMF Endorses Nigeria's Economic Recovery Plan

The International Monetary Fund (IMF) Wednesday endorsed the Economic Recovery Growth Plan (ERGP) 2017- 2020, launched recently by the federal government applauding it as "how fiscal policy should be thought in developing countries." The Fund's Director, Fiscal Affairs Department, Mr. Victor Gaspar, conveyed its position on the plan while responding to a question from THISDAY, during a media briefing on the IMF Fiscal Monitor press conference at the ongoing IMF/World Bank. [Source](#): Thisday

BUSINESS NEWS

Nigeria's revenue can't sustain interest payment on debt – W'Bank

Although Nigeria's total current debt is relatively low compared to the Gross Domestic Product, the interest rate payment is not sustainable by current revenues, the World Bank has said. Senior Economist at World Bank office in Nigeria, Yue Man Lee, said this in Abuja on Wednesday on the side-line of the release of the 15th edition of Africa's Pulse, an analysis of issues shaping the continent's economic future. For the interest payment to be sustainable, according to Lee, the country either has to increase its revenues or work towards balancing the debt profile to make way for more foreign debt rather than allow the continued dominance of local debt with high interest rates. She said, "Nigeria's debt to GDP ratio is relatively low. What is of concern is the ratio of interest payment to revenue. That is what is concerning. This reflects the fact that there has been a massive drop in revenues because of the drop in oil revenues. [Source](#): Punch

NLNG revenue hits seven-year low amid oil slump

The Nigeria LNG Limited, the biggest gas exporter in the country, said it earned a total of \$4.723bn last year, the lowest in seven years. The company, which was created to harness the nation's vast natural gas resources and produce Liquefied Natural Gas and Natural Gas Liquids for export, saw its revenue peak at \$11.592bn in 2012. The NLNG is owned by the Federal Government, represented by the Nigerian National Petroleum Corporation (49 per cent), Shell (25 per cent), Total LNG Nigeria Limited (15 per cent) and Eni (10.4 per

cent). Following the sharp decline in crude oil prices, the NLNG's revenue dropped from \$10.791bn in 2014 to \$6.843bn in 2015. Dividends to the NNPC plunged from \$1.044bn in 2015 to \$356.127m last year, the lowest in 10 years, according to the 'Facts and Figures on NLNG 2017' released on Wednesday. [Source](#): Punch

Survey Shows Positive Economic Prospects for Nigeria, Others

Business confidence in Nigeria and other economies around the globe rebounded in the first quarter of 2017 and is now at its highest level since the second quarter of 2015, according to the latest edition of the Global Economic Conditions Survey. The quarterly survey of global chief finance officers (CFOs) and finance professionals, conducted by the Association of Chartered Certified Accountants (ACCA) and the Institute of Management Accountants (IMA), has found that the prospects for Africa looked positive. The acting Head of ACCA Nigeria, Olatunji Adeleye, while commenting on the survey said: "Markets across Africa have been performing better and the outlook is positive, even though growth is likely to remain relatively weak by the standards of the past decade. The GECS survey shows confidence is at its highest rate since the second quarter of 2015, with government spending, employment and capital expenditure indices all risen in the first quarter. [Source](#): Thisday

CIBN NEWS

OTHER UP COMING EVENTS/EXAMINATIONS

| S/N | NAME OF EVENT/EXAMINATION | DATE | Contacts |
|-----|--|------------------------------------|--------------------|
| 1 | 1st National FinTech Conference in Nigeria | 24th April, 2017 | 09022626117 |
| 2 | CIBN Annual General Meeting (AGM) | 20th May, 2017 | 08028289271 |



PRESENT 1st National FinTech Conference in Nigeria

BLOCKCHAIN | FINANCIAL INCLUSION | REGTECH | ARTIFICIAL INTELLIGENCE

Date: Monday, April 24, 2017
Time: 8:00 a.m. - 4:30 p.m.
Venue: Oriental Hotel, 3 Lekki-Epe Express Way, Victoria Island, Lagos

Keynote Speaker



Dr. Okechukwu Enelamah
Hon. Minister of Industry, Trade and Investment



Christine Duhalme
Founder & Executive Director
Digital Finance Institute



Mr. Femi Odubiyi
Commissioner for Science and Tech, Lagos State



Ade Ayeyemi
Group CEO of Ecobank



Omokhinde Adebajo
VP & Area Business Head of Africa at Mastercard



Mohammed Kari
CEO, National Insurance Commission Nigeria



John Obaro
CEO, SystemSpecs



Tunde Badojo
MD/CEO, Soft Alliance and Resources Limited



Andrew Davis
Ambassador for Stone & Chalk



Dipo Fatokun
Director, Banking & Payments
Central Bank Nigeria



Kamal Bushabhathi
CEO of Craft Silicon



Dr. Bola Akindele
CMD
CoalPulse Business Solutions



Jay Alabrisa
Co-Founder of Page

...with other array of subject-matter experts

Objectives

The Forum will among other things:

- Share experts' analyses of the promise of blockchain technology as a platform for the wide adoption of financial products & services.
- Expose businesses to strategies for exploiting Nigeria's potentials as Africa's FinTech Leader.
- Discuss developments in financial technology in various parts of the world.
- Extensively discuss how Artificial Intelligence, Robotics and Chatbots would impact on the financial services industry, FinTech companies, Government, Regulators and other key stakeholders in the economy.
- Expose participants to new products by Fin Tech startups

Participation Fee

- Regulatory Institutions - N49,500.00
- Banks (DMBs, Development Banks, Mortgage banks etc.) - N49,500.00
- Microfinance Banks, Insurance companies - N35,000.00
- Self-sponsored Members of CIBN - N35,000.00
- Self-sponsored Non-Members of CIBN - N40,000.00
- International Delegates - \$150

Payment Channels

Electronic Transfer Payment (E-transfer)

First Bank Ltd - 2000607939
Bank Branch - NIJ Branch
Bank Sort Code - 011152439

Cash/Cheque Deposit into CIBN Account

Access Bank Plc - 0019395540
Bank Branch - Adeola Hopewell Branch
Bank Sort Code - 069150221

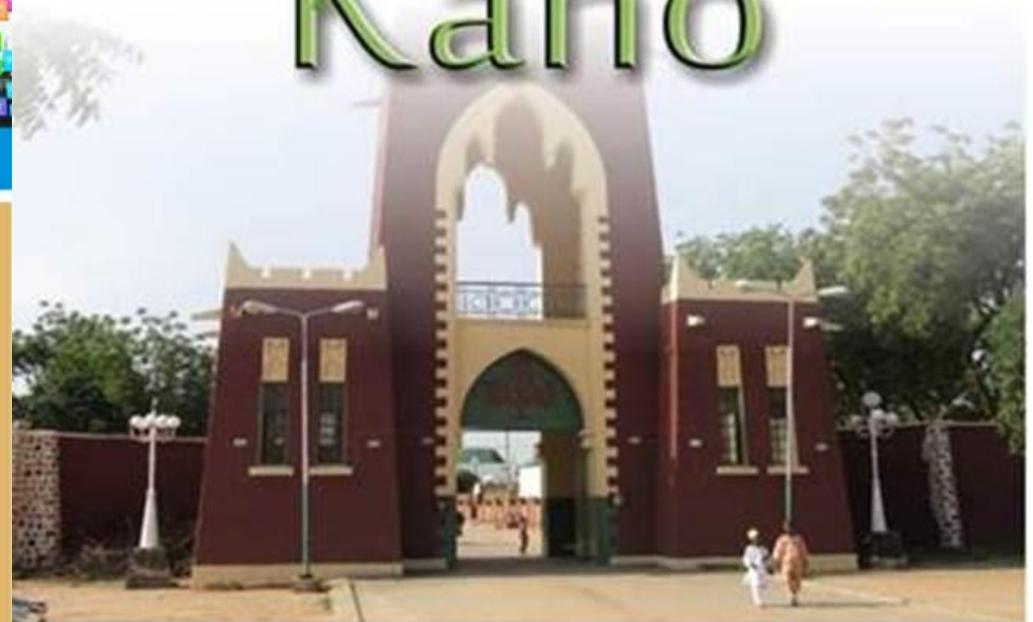
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Governing Council Approves New Group Life Insurance for Members

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

'Malaria can be treated with herbal medicines'

Despite the huge funds voted for its treatment and prevention yearly, malaria remains a thorn in the flesh of many Nigerians. The choice of the theme "End malaria for good", by the WHO for its World Malaria Day celebration, is, therefore, apt, an expert has said. The event, which coincides with WHO's 25th anniversary to be held next week, is focusing on the disease's prevention, which,

Female Condom: Less than 1% Compliance Recorded In Nigeria

In pursuance of diverse Family Planning methods as well as in curbing the spread of Sexually Transmitted Infections (STI), the female condom has come to stay in Nigeria but regrettably, statistics has revealed that there is less than one per cent compliance and with the North recording almost zero per cent. Dr. Sekina Bello of the Pathfinder International, a non-governmental

Fresh HIV/AIDS breakthrough

Scientists have confirmed Human Immunodeficiency Virus (HIV) can survive in another less-explored type of white blood cell. Until now, treatment and cure research has focused on blocking the virus from T-cells, a type of white blood cell that is key to the immune system. However, new research by the University of North

observers said, is a strategy for reducing the disease that kills over 400,000 people yearly globally. Since 2000, malaria prevention has played an important role in reducing cases and deaths. The expert, Mr Samuel Etatuvie, said malaria is caused by a parasite. [Source:](#) The Nation.

organisation, who stated this in Abuja at a one-day meeting with key development partners and service providers towards adopting and developing a plan of action for the nationwide roll-out of the tools, said like the male condoms which recorded an uproar during its introduction, so is the female condom. [Source:](#) Thisday.

Carolina (UNC), United States (U.S.), reveals the, [Source:](#) Guardian.

SPORT NEWS

Coach's incompetence responsible for Rangers failure, says commissioner

The Enugu State Commissioner for Youth and Sports, Charles Ndukwe, has disagreed with acting chief Coach Rangers International Football Club, Chukwuma Agbo, over last Saturday's humiliation of the club by Zesco United of Zambia in the 2017 CAF Confederation Cup. Rangers, who are current Nigeria league champions had lost 0-3 in the second leg encounter played in Ndola, after ending the first leg 2-2 in Enugu. Agbo had attributed the loss to hunger, saying the inability of the players to be provided with food caused their ouster. But reacting to the statement, Ndukwe said that the incompetence of the coach caused the team's. [Source:](#) Guardian

Enyeama free to return to Super Eagles, says NFF

The Nigeria Football Federation (NFF), has expressed dismay over a recent statement made by former Super Eagles goal keeper, Vincent Enyeama, that he is not ready to grant the request by coach Gernot Rohr to return to the Super Eagles squad because of some issues he had with the NFF. Speaking with The Guardian in Lagos, NFF Spokesman, Ademola Olajire, stated that the federation had never at any point had problem with Enyeama, adding that NFF was not aware if Enyeama is nursing any form of grievances against the board. He noted that Rohr's decision to consider invitation to Enyeama ahead of the 2019 AFCON and 2018 World Cup qualifiers is [Source:](#) Guardian

NOC Rejects Sports Ministry's Guidelines

The cordial relationship existing between the Federal Ministry of Youth and Sports and the Nigeria Olympic Committee (NOC) may have finally broken down following the outright rejection of the guideline released last week by the Sports Minister, Solomon Dalung. At the end of its Executive Committee meeting yesterday at its secretariat in Lagos, the NOC resolved that there should be a harmonious guideline on the national federation elections in line with international best practices. The body argued that the essence of this harmonious guideline is to ensure that it conforms with the Charter of the International Olympic Committee. [Source:](#) Thisday

GENERAL NEWS

Buhari Resets Anti-Corruption War, Suspendes SGF, NIA Boss

President Muhammadu Buhari Wednesday took a stagy step to manage the damaging image problems created for his anti-corruption crusade by suspending the Secretary to the Government of the Federation (SGF), Mr. Babachir Lawal, and the Director-General of the National Intelligence Agency (NIA), Ambassador Ayo Oke. The two senior officials of the government are to be investigated by a three-man committee headed by Vice President Yemi Osinbajo over allegations of corruption and breach of law and security procedures. Other members of the committee are the Attorney-General. [Source](#): Thisday

No fuel crises under my watch, says IPMAN boss

Newly elected President of the Independent Petroleum Marketers Association of Nigeria, IPMAN, Engr Sanusi Abdufari has assured Nigerians that there would be no fuel crises under his watch. Abdufari stated this to newsmen shortly after he was honoured in Katsina state by officials of the association on his recent election. He said he “would do his best to ensure availability of petroleum products” in every nook and cranny of the country. He also said that his four-year tenure would ensure that the federal government does not jerk up prices of petroleum products. Abdufari said the association. [Source](#): Guardian

El-Rufai under fire over anti-Southwest, Tinubu comment

KADUNA State Governor Nasir El-Rufai was under fire yesterday for denigrating the contributions of Asiwaju Bola Ahmed Tinubu and his Southwest base to the victory of the All Progressives Congress (APC) in the 2015 elections. The Chairman of the Senate Committee on Local and Foreign Debts, Senator Shehu Sani, took a swipe at El-Rufai, describing the governor’s remarks on the APC stalwart as the height of ingratitude. In a statement made available to *The Nation*, Sani, representing the Kaduna Central Senatorial District, said the contributions of the former [Source](#): The Nation

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