

# DAILY HIGHLIGHT

FINANCE | BUSINESS | CIBN NEWS | HEALTH | SPORTS | GENERAL | BECOME A MEMBER | MENTORING



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

in collaboration with

THE NIGERIAN INSTITUTION OF ESTATE SURVEYORS AND VALUERS

presents

## Financial Institutions & Estate Valuers: The Nexus

Sub-Themes:

- Assets Valuation, Collateral Management & Risk Mitigation
- Ethics & Professionalism - Key to an Enduring Relationship



Prof. Segun Ajibola, Ph.D, FCIB  
President/Chairman of Council,  
CIBN



ESV (Dr.) Bolarinde J.  
Patunola-Ajayi, FNIVS  
President, NIESV



Attracts CCPD  
Credit Hours

Participation Fee:  
N15,000

Date: July 28, 2017 Time: 10:00 a.m Venue: The Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos.

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### TOP STORIES

Naira rebounds against dollar at parallel market

PDP governors, others to visit President Buhari

Experts seek ways to sustain investments in stock market

Some faces of anaemia and their solutions

[CIBN Events](#)

## FINANCE NEWS

### Naira rebounds against dollar at parallel market

The Naira on Monday regained strength against the dollar at the parallel market, the News Agency of Nigeria (NAN) reports. The Nigerian currency gained one point to exchange at N365 to the dollar at the parallel market, stronger than N366 posted on Friday, while the Pound Sterling and the Euro traded at N475 and N420, respectively. At the Bureau De Change (BDC) window, the Naira traded at N362 to the dollar, while the pound sterling and the Euro closed at N417 and N419. The Naira, however, depreciated at the investors' window as it closed at N367.3 to the dollar. Trading at the interbank market saw the Naira close at N305.8 to the dollar. [Source:](#) Guardian

### CBN returns N51.9bn illegal deductions to bank customers

The Central Bank of Nigeria has said that it has recovered over N51.9bn illegally deducted by commercial banks and returned it to the customers. The CBN stated that the amount was illegally removed from the accounts of bank customers across the country in the past five years. The Acting Director, Corporate Communications, CBN, Mr. Isaac Okoroafor, disclosed this in Port Harcourt during an interactive session with stakeholders, including labour union leaders, in the South-South zone. Okoroafor stated. [Source:](#) Punch

### NNPC loses 150,000b to pipeline vandalism

The Nigerian National Petroleum Corporation (NNPC), lost 150,000 barrels of crude yesterday from an attack on its Trans Niger Pipeline in Ogoniland, the Group Managing Director. Dr. Maikanti Baru, has said. Baru said the attack will affect the Corporation's plan to sustain its last week's record of 2.2million barrels production per day. On the possibility of sustaining the feat, he said: "Unfortunately, we have not been able to sustain it because of challenges. As I am talking to you this morning, the Trans Niger pipeline has been breached in Ogoniland and that is 150,000 barrels of oil has been locked up daily. That has been fairly an issue in. [Source:](#) The Nation

## BUSINESS NEWS

### Power generation falls below 3,000MW, seven plants idle

The nation's power generation has fallen below the 3,000 megawatts mark as the number of idle power plants increased to eight on Sunday from five on Friday. The nation's power grid lost a total of 743.4MW over the weekend as generation dropped from 3,306.6MW on Friday to 2,632.4MW and 2,563.2MW on Saturday and Sunday, respectively. The total generation stood at 2,886.7MW as of 6am on Monday, with seven power plants, including Sapele II and Alaoji II not generating any megawatt. Other idle plants on Monday were Afam IV & V, Gbarain II, AES, ASCO and Rivers IPP, according to the latest data from the Federal Ministry of Power, Works and Housing. Electricity generation from the nation's biggest power station, Egbin, located in Lagos, dropped to 272MW as of 6am on Monday from 381MW and 312MW and on Friday and Sunday, respectively. The power grid, which has suffered 13 total collapses this year, experienced a partial collapse last Wednesday, the third of such this year. At Afam IV & V, units GT1 to 12 have been de-commissioned and scrapped; GT13 to 16 are out on blade failure; GT17 and 18 out due to burnt generator transformer; and GT19 and 20 are awaiting major overhaul. [Source:](#) Punch

### Operators Want FG to Subject Oil and Gas Dividends to Withholding Tax

Stakeholders in Nigeria's oil and gas industry have urged the federal government to subject the dividends earned in the oil and gas sector by international oil companies (IOCs) to withholding tax, stressing that Nigeria is the only oil-producing country where dividends in the oil and gas sector are not subjected to withholding tax. Speaking to THISDAY on the recent revelation by the Nigerian exploration and production (E & P) companies that the country lost an estimated \$6 billion in the asset sales by the IOCs, some of the stakeholders also want the Acting President, Prof. Yemi Osinbajo to set up a technical team with the Bureau of Public Enterprises (BPE) as a member to review the divestments of assets by the IOCs. They argued that the IOCs paid little amount as signature bonuses for the oil blocks in the 1950s and 1960s and raked in billions of dollars from the sale of the assets at the expense of the federal government. [Source:](#) Thisday

## Experts seek ways to sustain investments in stock market

Investors in the nation's capital market have again called on the government to roll out incentives that would attract more domestic and foreign investment into the market, improve liquidity and sustain the price appreciation witnessed currently in the nation's bourse. Equity transactions on the Nigerian Stock Exchange (NSE) had ended the first quarter (Q1) of 2017 on a negative note, as key performance indicators closed the quarter with a loss of N418 billion or five per cent. Stakeholders who spoke with The Guardian argued that investors respond to incentives, noting that such motivations will woo multinationals and telecommunication firms to Nigeria's capital market and boost market liquidity as well as sustain current spike on equities. Surprisingly, between April and now, market capitalisation, which was N8,744 trillion on April 3, stood at N11,725 trillion as at Friday, July 21, adding 25.5 per cent, while the All share index rose by 26 per cent from 25,273.03 to 34,020.37. Investors, who described the nation's Stock Exchange as 'undeveloped', noted that such narrow and illiquid market has contributed to low level of investors' participation in the market. An independent investor, Amaechi Egbo, said the market illiquidity is evident in the low market capitalisation, and few listed companies that characterised the markets. [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](mailto: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 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	9.0am - 12.0pm	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	—	Introduction to Assets & Liabilities Mgt	—
CERTIFIED RISK MANAGER (CRM) RIMAN	—	—	—
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"> <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.cibn.org](http://www.cibn.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.
- 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. / HRM
- Branch Managers or Operation Managers in Charge 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.cibn.org](http://www.cibn.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	N45,000	N115,000	N175,000	N235,000	N295,000
INTERMEDIATE PROFESSIONAL LEVEL	N115,000	N225,000	N335,000	N445,000	N555,000
CHARTERED BANKER LEVEL	N225,000	N335,000	N445,000	N555,000	N665,000

EXAM LEVEL	REGISTRATION FEE	FEES PER SUBJECT
MICROFINANCE CERTIFICATION PROGRAMME	N2,500.00	N2,500.00
CERTIFIED RISK MANAGER PROGRAMME	N5,000.00	N15,000.00

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.cibn.org](http://www.cibn.org) or in hardcopy or visit CIBN Bookshop, National Secretariat Annex, Abuja, Zonal Offices in Owerri, Osoyo, Gombe & bookshops nationwide for [www.cibn.org](http://www.cibn.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.

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.

**NB** • 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.cibn.org](http://www.cibn.org)

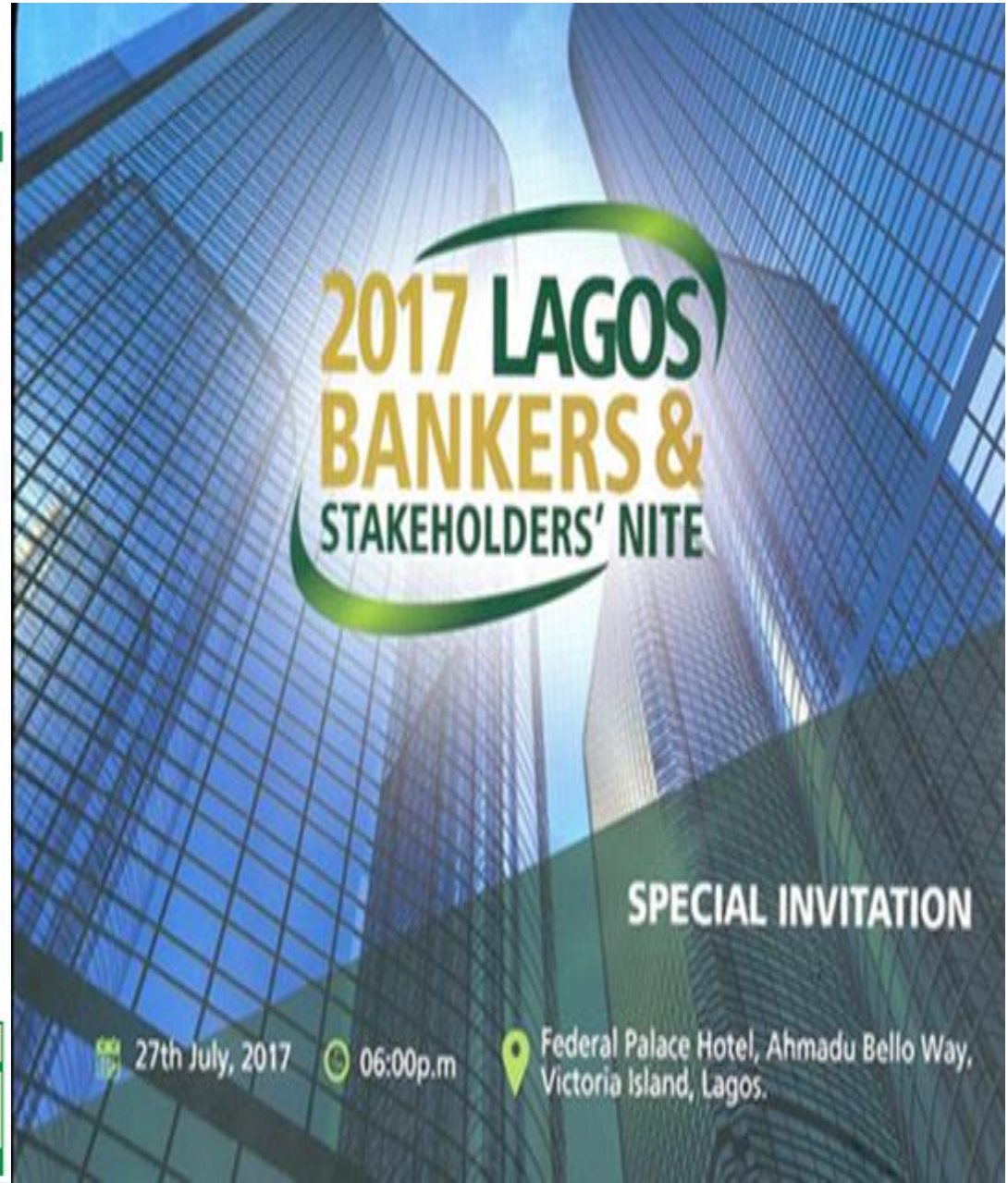
Payment Options: POS at the National Secretariat, Lagos, National Secretariat Annex Abuja & Eastern Zonal Office Owerri; Bank Drafts, Bank Cheques in favour of The Chartered Institute of Bankers of Nigeria, Lagos or Cash Payment into any of the CIBN accounts with evidence of payment forwarded to the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

On-line payments: InterSwitch (ATM Card/Master card/Verve) E-wallet (Ghana street pay only) Visit any bank branch Make payment & obtain a confirmation code. Log on to [www.cibn.org](http://www.cibn.org), click on Member Login and proceed. For more information please visit [www.cibn.org](http://www.cibn.org) (select Help menu)

#### FOR FURTHER ENQUIRIES, PLEASE CONTACT

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Website: <http://www.cibn.org> E-mail: [exams@cibn.org](mailto:exams@cibn.org) CARE Centre: 0700DIALCIBN (070034222426)



# 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](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

### Why You Should Always Use Deodorant

Have you ever sat in a bus or a crowded place and then been forced to hold your breath for long stretches of time because someone's underarms are sweaty and smelly? Did you find yourself wondering if that person ever used body sprays or deodorants? The human body passes out waste through the skin pores as sweat. You sweat more in hotter climates and at warmed parts of your body, like the underarms and pubic region. Sweat isn't inherently stinky. In fact, it's nearly odourless. The stench comes from bacteria that break down one of two types of sweat on your skin. A deodorant is applied to the body to prevent body odour caused by the bacterial breakdown of perspiration in armpits, feet, and other areas of the body. Deodorants are often alcohol-based some antibacterial power to temporarily kill bacteria stop the stink before it starts. Deodorants may contain perfume fragrances or natural essential oils intended to mask the odour of perspiration. Nigeria

### Some faces of anaemia and their solutions

A woman in her 70s anxious about the health of her husband asked me last week: "why is he anaemic when his haemoglobin level is normal?" By haemoglobin she had iron in mind. Many of us associate the blood with nothing but iron. And that's possibly why we are a nation of iron hill gobblers. The blood is red, so are iron pills! We are not too far from the truth, though, because iron plays a critical role in blood formation and maintenance, although there is more to the blood than just iron. Yes, one can be anaemic when one's haemoglobin level is high. Haemoglobin is a protein molecule in red blood cells which carries oxygen from the lungs to all cells of the body and transports carbon dioxide, a waste product of their metabolism, from them back to the lungs for excretion. Haemoglobin is a component of the red blood cell. Its structure of Carbon, Hydrogen,

### 'Why Nigeria is investing more in family planning'

Family Planning is one of the strongest anti-poverty strategies and low-hanging fruit for reducing maternal mortality. The success of the introduction of family planning as part of basic health in the health sector is to ensure that a woman's right as a human right is realised. We want to include Family Planning as part of basic healthcare. This is to complement ante-natal services, and immunisation routine. Under this commitment, we will remove all barriers to improve access. We will remove regulatory barriers. [Source:](#) The Nation

has a warmer climate than many other countries. [Source](#): Guardian

Oxygen and Nitrogen is bound together by a central atom, iron, which gives the red blood cell its red colour through the haemoglobin. [Source](#): The Nation

## SPORT NEWS

### NFF allays fear over Boko Haram in Kano as CHAN camp opens

The Nigeria football Federation (NFF) has declared that the domestic players currently camped in the ancient city of Kano for the 2018 CHAN qualifiers do not have any course to worry over their safety in the state, saying adequate security measures have been put in place to protect the team. There were gun duels between security agencies and members of the Boko Haram sect in Kano, which raised concerns over the security of the players in the Kano metropolis. Speaking to The Guardian yesterday, Super Eagles Media Officer, Toyin Ibitoye said the arrest of the Boko Haram members in Kano did not have anything to do with the CHAN team's preparations for the qualifiers. He noted that the federation has made adequate arrangements with the Kano State government to protect the players and coaches during their stay in the state. The media officer also added that full training for the qualifiers against Benin Republic. [Source](#): Guardian

### Battle for Soul of National Basketball Teams Begins

The battle for the control of the national basketball teams has begun as the two factions claiming legitimacy have invited players to camp ahead of the Africa Women's Basketball Championship scheduled to hold in Mali later in the year. Last Friday at the National Stadium in Abuja, the board of the Nigeria Basketball Federation (NBBF) headed by Musa Kida was inaugurated by the Minister of Sport Solomon Dalung along with other 30 elected sports federation boards to steer the administration of sports in the country for the next four years. The Federal Ministry of Youth & Sports and the Nigeria Olympic Committee (NOC), conducted elections into the boards on June 13. A day before the election in Abuja, immediate past President of the NBBF, Tijani Umar, was returned for another term at another election in Kano. Some stakeholders in Nigerian basketball were opposed to the guidelines released by the Sports Ministry. [Source](#): Guardian

### Man City Makes Mendy the Most Expensive Defender with £52m Deal

Benjamin Mendy has completed his £52m transfer from Monaco to Manchester City to become the world's most expensive defender. The 23-year-old France left-back has signed a five-year deal with the club. Mendy is City's fifth major signing of the summer and takes their spending to more than £200m. "He is undoubtedly one of the world's best full-backs, our number one target in this position," said director of football Txiki Begiristain. Mendy played 34 times for Monaco last season and helped them to their first Ligue 1 title in 17 years after joining them from Marseille last summer. He is the Premier League club's fifth major signing of the summer following the recruitment of England right-back Kyle Walker for £45m, plus a potential £5m of add-ons, Portugal midfielder Bernardo Silva (£43m), Brazilian keeper Ederson Moraes (£35m) and defender Danilo from Real Madrid (£26.5m).. [Source](#): Thisday



## PDP governors, others to visit President Buhari

Governors elected on the platform of the People's Democratic Party are among six governors who are scheduled to leave Nigeria today to visit President Muhammadu Buhari in London, *The PUNCH* learnt in Abuja on Monday night. It was gathered that the visit was being organised by the office of the National Security Adviser, Major General Babagana Munguno (retd.). It was not clear if the NSA was responsible for the governors who were picked for the trip. Our correspondent learnt that the six governors were picked from the six geo-political zones of the country. Listed among the six governors are Udom Emmanuel (Akwa Ibom), Dave Umahi (Ebonyi), Abdulaziz Yari (Zamfara), and Abiola Ajimobi (Oyo). The four governors are from the South-South, South-East, North-West and South-West respectively. Our correspondent could not verify the identities of the two other governors, who are expected to come from the North-East and North-Central. A governor, who is not among those travelling to see Buhari, said those chosen for the journey were picked outside what he described as the Nigeria Governors' Forum. [Source:](#) Punch

## With Biafra, Igbo'll remain in Nigeria, says Nnamdi Kanu

The leader of the Indigenous People of Biafra, Nnamdi Kanu, on Monday, said Igbo must not vacate the North, or any other part of the country, as a condition for the actualisation of the agitation for Biafra. The IPOB leader spoke in an interview with some journalists in Enugu, where he received awards from many pan-Igbo groups, including the Igbo Women Assembly, the Eastern Consultative Assembly and the Igbo Students Union. Reacting to the 'quit notice' issued to Igbo in the North by a coalition of Arewa youths, Kanu noted that secession from Nigeria did not imply that Igbo must leave the North, or other part of the country as suggested by the ultimatum issued by the northern youths. He said, "You are aware that Scotland is seeking to leave the United Kingdom? Are you remotely implying that every person from Scotland, who lives in England, should now return to Scotland? "Britain just left the EU. Are you now implying that every British citizen in the EU should come back to Britain to finalise that process of extraction of Britain from the EU?" [Source:](#) Punch

## Restructuring Must Be Done Incrementally, Not Just About Resource Control







The Deputy President of the Senate and Chairman of the Joint Constitution Amendment Committee of the National Assembly, Senator Ike Ekweremadu, has said the effective and comprehensive restructuring of Nigeria could only be done incrementally to ensure gradual acceptance of the thorny issues after adequate enlightenment of Nigerians. He added that the clamour for restructuring was not just about devolution of powers to allow states the rights to explore and exploit the mineral resources located within their regions, but one that would also entrust states with the responsibilities to provide amenities which are currently the obligations of the federal government. Speaking Monday night on Arise News Network, the broadcast arm of the THISDAY Newspaper Group, the deputy Senate president said some of these responsibilities include the generation and transmission of electricity, provision of an efficient railway system, and the establishment and financing of state police for enhanced security. [Source:](#) Thisday

070034252426, 01 - 4610655, 01- 4617924

PC 19, Adeola Hopewell Street, Bankers House, Victoria Island Lagos, Nigeria

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