



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
27 APR	360/ 363*	500/507*	440/445*
26 APR	360/363	500/507	440/445
25 APR	360/363	500/505	440/445
24 APR	360/363	502/510	440/445

Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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BUSINESS FORUM ON CONTEMPORARY AND STRATEGIC FINANCING OPTIONS FOR THE SME SECTOR



From Left: Mr. John Nova, Head Interswitch Lending Services, Interswitch Group; Miss. Gbemisola Akinsanya, CIBNCFS; Mr Peter Bamkole, Director, Enterprise Development Centre (EDC); Dr. Uche Olowu, FCIB , 1st Vice President, CIBN; Mr Wale Fasanya , Director, Enterprise Development and Promotion, Small and Medium Enterprises Development Agency of Nigeria (SMEDAN); Mr. 'Seye Awojobi, FCIB Registrar/Chief Executive, CIBN; Mrs. Teju Abisoye, Director of Programmes, Lagos State Employment Trust Fund (LSETF); Mr. Micheal Oye, Head, SME Funds, Bank of Industry; Mr. Sani Mohammed, Deputy Director, Development Finance, National Collateral Registry (NCR) at the Business Forum

TOP NEWS

CBN Unveils Regulatory Framework for USSD

Stock market capitalisation appreciates by N49b

How dark chocolate could boost brain health, immunity

Arsenal concede late equaliser to 10-man Atletico

Senate probes Buhari over constitutional breach

CIBN NEWS

JOKE OF THE DAY

A rookie police officer was assigned to ride in a cruiser with an experienced partner. A call came over the car's radio telling them to disperse some people who were loitering.

The officers drove to the street and observed a small crowd standing on a corner. The rookie rolled down his window and said, 'Let's get off the corner.'

No one moved, so he barked again, 'Let's get off the corner!' Intimidated, the group of people began to leave, casting puzzled glances in his direction. Proud of his first official act, the young policeman turned to his partner and asked, 'Well, how did I do?'

'Pretty good,' replied the veteran, 'especially since this is a bus stop.'



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Dr. Uche Olowu, FCIB , 1st Vice President, CIBN, giving the welcome remarks at the programme



Mr. 'Seye Awojobi, FCIB Registrar/Chief Executive, CIBN, wrapping up the programme

FINANCE NEWS

CBN Unveils Regulatory Framework for USSD

In furtherance of its mandate to develop and enhance the security of the electronic payments system, the Central Bank of Nigeria (CBN) thursday released the framework for the use of the Unstructured Supplementary Service Data (USSD).

READ MORE AT:

<https://www.thisdaylive.com/index.php/2018/04/27/cbn-unveils-regulatory-framework-for-ussd/>

World Bank Group's shareholders okay \$13b for subsidiaries

A fresh hope of more development financing for middle and lower income countries, including Nigeria, has been raised, as the World Bank Group's shareholders overwhelmingly approved a new Paid-in Capital of \$13 billion for its subsidiaries- International Bank for Reconstruction and Development (IBRD) and International Finance Corporation (IFC).

READ MORE AT:

<https://guardian.ng/business-services/world-bank-groups-shareholders-okay-13b-for-subsidiaries/>

Bol's loan exposure to SMEs hit over N112bn in 2017

The Bank of Industry's (BOI) total lending to Small, Medium Scale Enterprises (SMEs) stood at over N112.5 billion in the 2017 financial period, the Chairman of the Bank, Aliyu Dikko has said.

READ MORE AT:

<https://guardian.ng/business-services/bois-loan-exposure-to-smes-hit-over-n112bn-in-2017/>

BUSINESS NEWS

Stock market capitalisation appreciates by N49b

Following price gains recorded by most blue-chip stocks, transactions on the trading floor of the Nigerian Stock Exchange closed in an upbeat yesterday as market capitalisation appreciated by N49billion.

READ MORE AT: <https://guardian.ng/business-services/stock-market-capitalisation-appreciates-by-n49b/>

Access Bank's N29 Billion Dividend Payout Excites Shareholders

Shareholders of Access Bank Plc on Wednesday said they were pleased with the bank's consistent dividend policy which has made them to receive dividend every year.

READ MORE AT: <https://www.thisdaylive.com/index.php/2018/04/27/access-banks-n29-billion-dividend-payout-excites-shareholders/>

Dangote Foundation rebrands, gets \$1.25 billion endowment

Following the endowment to the tune of \$1.25 billion by the founder/President of Dangote Group, Alhaji Aliko Dangote, the Dangote Foundation has unveiled a new name and logo, and it is now called Aliko Dangote Foundation.

READ MORE AT: <https://guardian.ng/business-services/dangote-foundation-rebrands-gets-1-25-billion-endowment/>

CIBN NEWS



IN COLLABORATION WITH
P R E S E N T S
A WORKSHOP ON



BUILDING AN ETHICAL ORGANISATIONAL CULTURE

Date: Tuesday 8 & Wednesday 9 May, 2018
Venue: Oriental Hotel, 3 Lekki Road, Victoria Island, Lagos

TARGET AUDIENCE
Senior Managers & Managers of Banks & Other Financial Institutions

PARTICIPATION FEE
N200,000 Per Participant
(Early birds and group discounts are available. Registration of three or more participants from the same organisation attracts a 10% discount)

MODE OF PAYMENT
Payments should be made through electronic transfer, cash or cheque payment to:
The Chartered Institute of Bankers of Nigeria
First Bank Ltd 2000607939
Sort Code: 011152439

Background
Globally, businesses are increasingly coming under the spotlight organisations, whatever size, are required to embed structures and processes that drive the right ethical culture in the face of increased consciousness for brand value.

While good ethical practices do not necessarily guarantee corporate competitiveness, absence of these values might lead to questionable practices and corporate failures, which sometimes surface suddenly and massively, thereby putting a section of, or the entire organisation at risk. By and Large, improving an organisational ethical culture requires thoughtful and dedicated leadership not only at the top, but also at the various strata of the organization.

Therefore, to embed sound ethical values and effective governance practices, it is imperative that senior management set the tone for organizational citizens. There must be right combinations of climate, values, structures and processes for sound ethical practices to thrive.

Target Audience
Managers to General Managers of banks, financial and non-financial institutions, Assistant Directors, Deputy Directors in regulatory institutions, staff in roles being supervised directly by executives on the board, as well as those with accountabilities for subsidiary functions within the Nigerian financial and non-financial services sector or subsidiary of such.

Learning/Business Outcomes
- Requisite Knowledge to Build Sound Ethical Values and Culture.
- Higher Commitment to Good Ethical Practices
- Reduced Unethical Practices within the Organization
- Improved Related Work Processes in Line with Appropriate Ethical Standards and Best Practices.
- Improved Organizational Sustainability

Learning Objectives
At the end of the workshop, participants should be able to:
- Understanding on how a Corporate Governance Framework works effectively within an Organisation.
- Identify and handle Corporate Governance concerns and challenges.
- Appreciate the Importance of Business Ethics and Ethical Culture.
- Explain Business Ethics, Ethical Principles, and Ethical Values.
- Evaluate Strategies for Managing Instances of Unethical Behaviour.
- Acquaint Themselves With the Processes for Developing a Code Of Ethics.
- Analyse Ethical Information

Scope of Curriculum
1. Overview of Corporate Governance
- Concepts of Corporate Governance
- Basel Committee: Corporate Governance
- Six Elements of Corporate Governance
- Corporate Governance Framework
- Who is Responsible for Corporate Governance?
- Competing Tensions

2. Business Ethics
- Introduction and Objectives
- Definition
- Business Ethics
- Principles and Values
- Ethical Misconduct
- Unethical Behaviour
- Process in Developing a Code of Ethics
- Case Studies/Syndicate Sessions

3. Building an Ethical Culture
- The benefits of an Ethical Culture
- Creating an Ethical Culture
- Assessing Policies and Procedures
- Developing a Code of Ethics
- How a Code of Ethics Addresses Dilemmas
- Ethical Decision Making
- Case Studies/Syndicate Sessions

4. Disclosure and Transparency
- OECD Principles
- Disclosure Obligations and Benefits
- Disclosure Barriers
- Information Disclosure Policy
- Related – Party Transactions
- Case Studies/Syndicate Sessions

Training Methodology:
The training will be presented via classroom style lectures, relevant case studies, syndicate group discussion and role plays.

Faculty
To be facilitated by International Finance Corporation (IFC) Authorised Trainers.

For nomination or further enquiries, please contact:
Dimeji: 08099918181 **email:** oladimejidurojaiye@cibng.org
Christy: 08035267788 **email:** cochei@fitc-ng.com



JOB VACANCY DIRECTOR-GENERAL WAIFEM

The West African Institute for Financial and Economic Management (WAIFEM), a regional training Institute established by the Central Banks of The Gambia, Ghana, Liberia, Nigeria and Sierra Leone with the objective of building capacity for macroeconomic, financial and debt management in its member countries wants to fill the position of Director General.

A. Duties & Responsibilities

Reporting directly to the Board of Governors of WAIFEM, the Director General will:

1. Be responsible for the day to day management of all the activities of the Institute.
2. Collaborate with national, bilateral and multilateral training or other institutions consistent with the objectives of WAIFEM.
3. Provide leadership and guidance in the development, execution and monitoring of the Institute's annual work plan and budget.
4. Design medium term Strategic Plans for the Institute.
5. Carry out such activities which may advance the purposes of WAIFEM.

B. Required Skills, Qualifications and Experience

1. Ph.D in Economics, Finance or Management.

2. At least 10 years relevant experience in leading positions in multinational or public organizations. The candidate is also expected to possess an in-depth knowledge of financial instruments, macroeconomics and debt issues.
3. Extensive and outstanding experience in training and capacity building.
4. Necessary interactive skills needed for dealing with governments, donor agencies and intergovernmental organizations.
5. An extensive network of contacts both in Africa and globally.
6. Knowledge of Computer systems including internet navigation and Microsoft office applications.
7. Proven excellent writing skills.

C. Salary And Conditions of Service

Appointment is for a period of four years in the first instance. Salary and other conditions of service are negotiable.

To apply, please send both hard and soft copies of your application letters and detailed resume including contact numbers, e-mail addresses, together with contact details of at least three referees within four weeks of this advertisement to:

The Director,
Monetary Policy Department
Central Bank of Nigeria Headquarters
Plot 33, Abubakar Tafawa Balewa Way
Central Business District,
P.M.B. 0187, Garki
Abuja, Nigeria.
Email: mktule@cbn.gov.ng

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 844 455

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
Contact Address:	11 Elbow Street Manchester M19 3PY	3 – 3221 Derry Road West, P.O. Box 13534, Mississauga, ON, Canada L5N 8G5	2814, Lost Lakes Way, Power Springs, GA 30127 USA
Telephone:	+447854227720	4166703465	+1 678 - 296 - 4150
E – Mail:	iokwuosa3@yahoo.co.uk	okakaf@yahoo.com	olamosu@yahoo.com

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 dark chocolate could boost brain health, immunity**

Want to give your mental and physical health a boost? Scientists propose a tasty strategy: eat a small amount of dark chocolate. New studies shed light on how dark chocolate might improve our brain health and strengthen our immune system.

READ MORE AT:

<https://guardian.ng/life/ditch-the-scale/>

Is It Any Less Healthy to Drink Your Breakfast?

It's not news that breakfast is the most important meal of the day. And while we all know processed starches like sugary cereals and bagels aren't the best fuel sources, we couldn't help but wonder whether there's a hierarchy among healthy choices too, especially when it comes to drinking versus eating your morning meal.

READ MORE AT:

<http://www.health.com/nutrition/are-smoothies-unhealthy>

Pharmacists seek cheaper exchange rate for anti-malaria drugs

Pharmacists have identified Nigerians' inability to afford anti-malaria drugs as a major factor hindering the diseases eradication. Nigeria accounts for the world's 30 per cent cases and deaths from malaria.

READ MORE AT:

<http://thenationonlineng.net/pharmacists-seek-cheaper-exchange-rate-for-anti-malaria-drugs/>

SPORT NEWS**Arsenal concede late equaliser to 10-man Atletico**

Antoine Griezmann punished Arsenal's lax defence late on as 10-man Atletico Madrid salvaged a draw from the Europa League semi-final first leg at Emirates Stadium.

READ MORE AT:

<https://www.bbc.com/sport/football/43872844>

Mikel reckons Eagles have good passers of the ball

Super Eagles captain, John Obi Mikel said the national team has creative players that can do well, heading to the 2018 FIFA 2018 World Cup.

READ MORE AT:

<https://www.vanguardngr.com/2018/04/mikel-reckons-eagles-good-passers-ball/>

Rivers agree to host Super Eagles' farewell game against DR Congo

Rivers State government yesterday reached an agreement with the Nigeria Football Federation (NFF) to host Super Eagles' international friendly against the Democratic Republic of Congo.

READ MORE AT:

<https://guardian.ng/sport/rivers-agree-to-host-super-eagles-farewell-game-against-dr-congo/>

GENERAL NEWS

Senate probes Buhari over constitutional breach

The Senate, yesterday, directed its Committee on Judiciary, Human Rights and Legal Matters to investigate alleged breach of the constitution by President Muhammadu Buhari.

READ MORE AT:

<https://guardian.ng/news/senate-probes-buhari-over-constitutional-breach/>

NCC remits N49.7 billion to government in first quarter

The Nigerian Communications Commission (NCC) has remitted N49.79 billion to the Federal Government Consolidated Revenue Fund (CRF) within the first four months of the year.

READ MORE AT:

<https://guardian.ng/news/ncc-remits-n49-7-billion-to-government-in-first-quarter/>

North Korea's Kim Jong-un pledges 'new history' with South Korea

Kim Jong-un has pledged a "new history" in relations with his neighbour as he became the first North Korean leader to set foot in South Korea since the end of the Korean War in 1953.

READ MORE AT:

<https://www.thisdaylive.com/index.php/2018/04/26/wike-decries-alleged-move-by-fg-to-block-accounts-of-the-opposition/>

CIBN DAILY HIGHLIGHT, 2018.

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