The Chartered Institute of Bankers of Nigeria

21 JUNE, 2017

FINANCE **CIBN NEWS** HEALTH GENERAL **BECOME A MEMBER R** BUSINESS SPORTS



INTRODUCTION

REGISTER NOW!

ticipants in the workshop shall receive insight in

effective mays to manuage the risks.

BENEFITS OF ATTENDING

Asset and liability management (ALM) is the joint evaluation of risks and benefits of assets and liabilities with a view of meeting the business objectives and obligations. A company must manage the risks that arise due to minmatches between the assets and liabilities as the fallout effect of a failure in this respect is an immediate threat to the going concern. Except fifty matched, companies with enough assets may not be able to service liabilities where maturities are different. Ironically, there are possible benefits of mismatching in ALM where deliberately engineered based on economic trend. Therefore, the objective of the workshop is to create awareness on the ALM risk that may deter a company from getting to the long run target.

PROGRAMME CONTENT

- **Risks Identification**, Measurement and Hedging
- Rinks Informating anson, Meanurement and Hedging Strateging Legoncy and Managing Cost of Copital, Copial Backgoring and Planning Cash Flow Projection and Planning Cash Flow Projection and Management Strategies Intervet Rate Management, GAP Analysis, Daration GAP, and Immuniaation Strategies Transfer Pricing, Value-at-Risk (V2R) and Earthing at-Risk

- Balance Sheet Structure, Li Trade-off and Yield Optim re, Liquidary-Prodicibilian and in the second
 - TARGET AUDIENCE

The work-bop is interached for the following and error: Chief Encounter Officers, Transmers, Interend Androse, Chief Impocher Chief Financial Officers, Chief Operating Officers, Gredit Rick Managers Postfolio Managers, Government Agencies, Pression Funds Administrative Interactive Companies, Banks, Finance Companies, Amer Managersen Companies, Regulatory Antheorem

un Adedipe investigation and the second s for further enquiries, ple - 000330083852 O 07049700010 Tainte 070118800084

FCSL Belands, Road, and Associations, Road P. D. Rox Solid'S Road, Logics State San 204 (201), No. 2140-3, 271-2015, 27140112, Nucl. 124 (201), No. 1 (201)



N 300,000.00 Residential N 275,000.00 Non-Residential

11th - 13th July, 2017

Venue: International Institu Tropical Agriculture (IITA) Ibadan, Oyo

DELEGATE

TOP STORIES

Worry for Nigeria's budget as oil prices fall to seven-month low High interest rates: Senate panel plans talks with FG Sickle Cell not a death sentence, expert says NFF sure Rohr's trip to Russia will help Eagles cage Lions **CIBN Events**

MENTORING

FINANCE NEWS

\$1.2bn loan: GTBank, Access, others get 45% stake in Etisalat

The ownership structure of Etisalat Nigeria is now set to change after talks with lenders to restructure its \$1.2bn (N541bn) loan failed. This came months after discussions with a consortium of 13 banks, including Guaranty Trust Bank Plc and Access Bank Plc, to restructure the loan after the telecoms firm missed repayment deadlines failed to produce an agreement. In a statement on Tuesday, Etisalat Nigeria confirmed the development and said it had commenced the restructuring with changes to its shareholding. The statement, signed by the Vice-President, Regulatory and Corporate Affairs, Etisalat Nigeria, Ibrahim Dikko, did not give details of the new shareholding structure and the likely trading name. It read in part, "Etisalat Nigeria can confirm discussions are ongoing regarding other issues such as the trading name during this transition phase. Source: Punch

Nigeria loses N140bn weekly to Apapa gridlock – Dangote

The President, Dangote Group, Aliko Dangote, has lauded the decision of the Federal Government to reconstruct the failed Apapa Wharf Road as its grim state serves as both an embarrassment to the country and a huge loss of close to N140bn on a weekly basis. Dangote, who spoke to journalists on Tuesday, said, the economy loses more than N20bn daily. It (bad state of the roads) affects businesses across the country. All our operations in the hinterland in llorin, in Kano are operating at 40 per cent maximum capacity. Lamenting the state of roads in the country, Dangote said, today, there is no linkage road going from the South-West to the North. <u>Source:</u> Punch

High interest rates: Senate panel plans talks with FG

The Senate Committee on Banking, Insurance and Other Financial Institutions may meet with the Federal Government in the ongoing efforts by the legislature to seek a reduction of the current high interest rates being charged by financial institutions in the country. The panel, after meeting with stakeholders in the financial sector of the economy last week, had hinted that it might hold talks with the fiscal authorities when the National Assembly resumes from break. The Senate had summoned the Central Bank of Nigeria, Deposit Money Banks, Nigeria Deposit Insurance Corporation, Manufacturers Association of Nigeria, Chartered Institute of Bankers of Nigeria, and the Nigerian Association of Small and Medium Enterprises to a roundtable held on June 13, 2017.. <u>Source</u>: Punch

BUSINESS NEWS

Power: NBET to get second batch of N701bn lifeline

Acting President Yemi Osinbajo on Tuesday said the Federal Government would soon release a second batch of the N701bn intervention fund to the Nigeria Bulk Electricity Trading Plc. He said the fresh lifeline was meant to boost the power sector value chain Osinbajo disclosed this at the inaugural Nigeria Renewable Energy Roundtable organised by the Ministry of Science and Technology in partnership with the Nigerian Economic Summit Group and Heinrich Boll Stiftung, Nigeria, at the old Banquet Hall of the Presidential Villa, Abuja. He said the government was committed to further restructuring the power sector. According to the acting President, the release of the fresh fund will free up the value chain, which has created several problems "We hope that this injection (of the fund) will help. We are also looking at several other reforms in the sector, hoping that the market can become self-sustaining, independent and runs on its own and frees up all of the private sector energy that is waiting to come into the market," he said. <u>Source:</u> Punch

Worry for Nigeria's budget as oil prices fall to seven-month low

Anxiety may have heightened on how to finance Nigeria's 2017 budget as crude oil price volatility resumes with seven-month low. Oil prices fell to seven-month low yesterday, after news of increases in supply by several key producers weakened the Organisation of the Petroleum Exporting Countries (OPEC) attempts to support the market through output freeze. Benchmark Brent fell from \$47.06 it sold on Monday to settle at \$46.91 a barrel as at the early hours of Tuesday. U.S. crude oil also decreased from \$44.35 a barrel to \$44.20, its lowest close since November 14, 2016. In the 2017 budget, Nigeria's executive arm set the crude oil benchmark at 2.2 million barrels per day at a price of \$42.5 per barrel, before the senate pushed the benchmark to \$44.5 a barrel with hopes that the black gold would stay around \$50 a barrel. But current realities at the global crude oil market however show that oil prices may fall below the current price as OPEC struggles with the United States shale oil and increase output from Nigeria and Libya. <u>Source:</u> Guardian

My presence at global IT forum attracted \$4 billion to Nigeria

The Minister of Communications, Adebayo Shittu, says his participation at the World Summit on the Information Society (WSIS Forum 2017) in Geneva, Switzerland has facilitated a \$4 billion investment from India. A statement quoted the minister as making the remarks during his presentation at the occasion showcasing the latent opportunities in the telecoms sub-sector of the nation's economy. He wooed investors to take a full advantage of Nigeria's strategic position in Africa by doing profitable businesses with the nation. According to him, renewed transparency as well as new capabilities and business ethos brought on board by the President Mohammadu Buhari administration were the impetus for timely returns on investments. During a meeting with business moguls and key investors, a couple of Indian entrepreneurs, moved by the minister's avowal, expressed readiness to pool resources more than \$4 billion for investment in Nigeria's telecoms sector with emphasis on rural telephony and grassroots development. The statement, which informed that the two parties are due to meet next month to fine-tune the modalities, noted that other countries with technical expertise have equally indicated interest to assist the country in the area of satellite technology with a view to expanding the scope of the Nigerian Communications Satellite Limited (NIGCOMSAT). Meanwhile, the proposed ICT University of Nigeria, one of the pet projects of the minister, has got global backing. Shittu, at a meeting with Facebook's Robert Pepper, a resource person at the conference, pledged Nigeria's readiness for the earnest commencement of the institution. <u>Source:</u> 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 <u>here</u> to download the Fellowship Application Form. The completed form should be sent

to the Group Head, Membership Services while the **dedline for submission is Friday, July 21, 2017** Mr Nelson Olagundoye is available on 08028289271 or <u>nelsonolagundoye@cibng.org</u> for further information and clarification of your enquiries.

| | This | | rporated in 1976 and C | hartered by CIBN Act I members & the ger | lo.12 of 1990, now Act | No. 5 of 2007) | | |
|---|---------|--|---|---|--|---------------------------------------|--------------------------------|--|
| ~~~~ | 9 | OCT | | 2017 E | | TIONS | | |
| | | | · Distanting | , THE GAMB | and the second second second | | amination Registra | |
| | | examination and bri key candidate not dui | | | | ny of the | ncement Date: June | |
| | | | TIME TAB | LE (NIGERI | A) | | | |
| DATE | | TUE. 10TH OCTOBER, 2017 | | WED. 11TH OCTOBER, 2017 | | THUR. 12TH OCTOBER, 2017 | | |
| TIME | | 9.am - 12.pm | 2.pm - 5.pm | 9.am - 12.pm | 2.pm - 5.pm | 9.am - 12.pm | 2.pm - 5.pm | |
| CATEGO | w. | | | SUBJECTS | rcounses | | | |
| DIPLOMA LEVEL | | Business Comm. Skills | Basic Economics | Acctg. & Bus. Finance | Quantitative Techniques | Fundamentals of Marketing | Elements of Banking | |
| | | | Information & Comm, Tech. | | | | Business Law | |
| INTERMEDIATE PROFESSIONAL LEVEL | | Financial Economics | Financial & Mgt. Acctg. | Strategic Mgt. & Leadership | Marketing of Financial Services | Int'l Trade & Finance | Corporate Financial Mgt | |
| CHARTERED BANKER | | Mgt. of Fin. Institutions | Banking Law, Ethics & Corporate Gox. | Practice of Banking | Bank Lending & Credit Admin. | | | |
| CHARTERED BANKER ELECTIVES | | | Treasury Management | Banking Regulation & Supervision | Financial Planning & Control | Prin & Practice of Risk Management | Human Capita Management | |
| MICROFINANCE CERTIFICATION PROGRAMME | | LEN | ALL 1 | The second second second | LEVEL I | | | |
| | | Fundamentals of Micro Finance Banks | Managing Micro-Finance Banks | Fin. Analysis & Fin. Perf. Monitoring of MFBs | Product Dev. & Marketing | Risk Mgt. By Microfinance Banks | Control & Mgt. Info. System | |
| TREASURY MANAGEMENT CERTIFICATION (TMC) FMDA | STAGE 1 | - | Introduction to Assets & Liabilities Mgt | | Law, Ethics & Corporate Gov. in Treasury Mgt. | — | Basic Treasury Management | |
| CERTIFIED RISK | STAGE 1 | Module 1 - III | Module IV - V | | | | | |
| MANAGER (CRM) | STAGE 2 | | | Module | Module IV - VI | | | |
| RIMAN | STAGE 3 | | | — | — | Module 1 - II | Module III - IV | |

| 5 | HUMAN CAPITAL MANAGEMENT | CORPORA | CORPORATE FINANCE & INVESTMENT BANKING | | G | MORTGAGE FINANCE | | | | |
|--|---|---|---|---|--|--|--|---|---|--|
| | Human Capital Management Corporate Financial 5 Corporate | | | 19 | | Martgapa Finance Property Law Bank Londing & Credit Admin Bank Londing & Credit Admin Banking Law, Ethors & Corp. Tole | | | | |
| | | | | | | AMINATIO | N FEES | | | |
| | SPECIAL INSTRUCT | ONS | | EDAM LEVEL | 1 NUBLECT | - 2108-0078 | 1 NUMBER | 4 008,00018 | 1 NAMES | |
| * To register for the examination, please log on to . All candidates must print out their examination | | | | | WE 000 | W11.000 | W15.000 | 800.000 | 401.000 | |
| www.ching.org double to the second se | | | INTERNEDIATE | W15.000 | W22.608 | W10.000 | 9437,500 | **** | | |
| | | | COMPENSIONAL COMPENSIONAL | W20.000 | W30.000 | 1440.000 | W50.000 | 4450.000 | | |
| Cand | Interior who wint to all for the examinations MUET | The Examination Dockets carry photographs | y their passion | BANKER . | 1000,000 | 16.00,000 | 1440,000 | - | | |
| Parent. | regulared as Student Members and Membership tration numbers attained will serve as the + Card | | | KILAN LEVEL | 1000 | TRATION FEE | | FER FER SUR | HET. | |
| Exan | | Hole MUST around that NuMe educed to another persons size | | MICHOPINANCE | | 2.588.88 | | N2,500.0 | 8 | |
| * Candidates MUST have processed them | | | T (Mamparator B | CENTIFICATION | | N5.009.00 | | W18.000.00 | | |
| | essed. | | | | Annex | Acupa consi Of | ficing in Owers | Osogbo, Gon | the & | |
| Apple Inform Any Micro | cation for change of Examination Centre must be denois or bridlin house, diff Separative 2017, intervented canolizate caix register for denoise Certification Examinations and any of the A Mail Certification Programmes. Bridling | a website, www.obioing.or.gov the torbanking.Protesconal ban | te and subrid a and penalties is available to the New Regulations i temptons. | UNIVERSITY IBADAN, MAKURDI, M | EXAM KUTA, ABU LUSAN, BAU LUSAN, BAU LUSAN, BAU NNA, GNITS KOKOTO, UT | INATIONS INATIONS IA, AKURE ICH, BENING LINGO, JOS MA, OSOGBO O, YOLA, THE | CENTR ASABA ITY, CALAR KADUNJ COVERRI, GAMBIA A | AWKA, EM AR, ENUCA A KANO, PORT HARO LIBERIA | BCOCK | |
| Apple Apple Arry More cased | entron to funding of Experimenton Genera must be a first our tartient strates, etc. To specification and any off the developed Candidates can neglober that the Developed Candidates Canonications and any off the 4 A stat Developed Candidates Canonications and any of the 4 A stat Developed Candidates Canonications and any of the 4 A stat Developed Candidates Canonications and any of the 4 A stat Developed Candidates Canonications and any of the 4 A stat Developed Candidates Canonications and any of the A state Candidates Canonications and any of the 4 A state Developed Candidates Canonications and any of the 4 A state A state Candidates Canonications and any of the 4 A state Developed Candidates Canonications and Canonications (Canonications of the 5 A state Canonications of the 5 A state Canonications of Canonic Canonications and A state State Canonications of the 5 A state of the 5 A state State Canonication and the state of the 5 A state Canonications of the 5 A state Canonications of the 5 A state of the 5 A state Canonication and A state of the 5 A state of | ensure to the serve out only the even of Max. If exemption the serve of the has to below photoson of on has to below photoson of on has to below photoson of on has to below photoson of the learning has been been been below to be to be new Car been below to be to be new Car been below to has to be new Car be new Ca | re and submit a and provides is a called by free Regulation i methods: Institute's (RCR) good which appears in the fi- able Financial Manay estification: Prog Prog pagements. I de a pagements. E data i more intermedice. | UNIVERSITY BADAN, MAKURDI, M States and as such any subjects to a set as in the Carth | EXAM KUTA, ABU RUTA, ABU RUTA, ABU RUTA, CAUTS RUTA, | INTERPORT | CENTR ASABA ASABA ASABA ACALAS | ANYEA, BA MAR, ENUGA A, KANO PORT HAAR LIBERIA To Wel over to set Link, Ethios & I Link, Ethios & I | NBCOCK J. GOMBE LAGOS COURT, Corp. Ges. | |

E-mail: ex Exiting org CARE Centre: 0700DIALCIBN (070034252426)



INTRODUCTION

REGISTER NOW!

Asset and liability management (ALM) is the joint evaluation of risks and benefits of assets and liabilities with a view of meeting the business objectives and obligations. A company must manage the risks that arise due to mismatches between the assets and liabilities as the fallout effect of a failure in this respect is an immediate threat to the going concern. Except fitly matched, companies with enough assets may not be able to service liabilities where maturities are different. Ironically, there are possible benefits of mismatching in ALM where deliberately engineered based on economic trend. Therefore, the objective of the workshop is to create awareness on the ALM risk that may deter a company from getting to the long run target.

PROGRAMME CONTENT

- Risks Identification, Measurement and Hedging . Strategies
- Capital Adequacy and Managing Cost of Capital, .
- Capital Budgeting and Planning . Cash Flow Projection and Management Strategies
- Interest Rate Management, GAP Analysis, .
- Duration GAP, and Immunisation Strategies Transfer Pricing, Value-at-Risk (VaR) and
- Earning-at-Risk Balance Sheet Structure, Liquiday-Profitability Trade-off and Yield Optimisation

TARGET AUDIENCE

The workshop is intended for the following authence.

Chief Executive Officers, Treasurers, Internal Andrors, Chief Impectors, Chief Financial Officers, Chief Operating Officers, Credit Risk Managers, Portfolio Managers, Government Agencies, Pension Funds Administrators, Insurance Companies, Banks, Finance Companies, Asset Management Companies, Regulatory Authorities.

BENEFITS OF ATTENDING

Participants in the workshop shall receive insight in

- the following areas:
- · Reduced earnings volatility
- Increased shareholder return .
- Improved anet and liability alignment .
- Assurance on efficient utilisation of company's . capital and anets.
- 10 Increased knowledge of risks and the costeffective ways to manage the risks

DELEGATE

N 300,000.00 Residential N 275,000.00 Non-Residential

11th - 13th July, 2017

Venue: International Institute of Tropical Agriculture (IITA) Ibadan, Oyo State









the fraction (Fills) Lights into \$12. Advances in the state of the





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 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.

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:

- ✓ 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 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, pleased contact Funmbi Akinluyi at: <u>olufunmbiakinluyi@cibng.org/</u>0816 873 0986 or Peter Ejeomo at: <u>peterejeomo@cibng.org/</u>0802 844 4550

HEALTH NEWS

Sickle Cell not a death sentence, expert says FG introduces new guidelines to curtail HIV spread

Community where residents use herbs because PHC lacks workers

A Consultant Hematologist with the Chukwuemeka Odumegwu Ojukwu University Teaching Hospital, Amaku-Awka, Anambra State, Dr. (Mrs) Chilota Efobi, has said that people living with sickle cell disorder can live a crisis-free life up to old age if properly taken care of. She said sickle cell disease is not a death sentence, advising parents to go for the genotype of their children early enough to start managing the ailment on time. Presenting a lead paper titled, "People Living with Sickle Cell Disorder, Improving the Quality of Life", during the 2017 World Sickle Cell Day, Efobi said sicklers should be made to drink a lot of water to avoid dehydration which can result to crisis. "Sufferers should be made to regularly take medicines that prevent malaria, as malaria causes shortage of blood; should visit care-givers always as

The Federal Government on Tuesday said it was set to implement new guidelines for HIV prevention, treatment and care to consolidate previous efforts in tackling the scourge. The Minister of Health, Prof. Isaac Adewole, stated this at the opening of a two-day North-West Zonal Dissemination of 2016 National Guidelines for HIV prevention, Treatment and Care in Kaduna. Represented by Mr Segilola Araoye, his Special Adviser, Adewole said the guideline would ensure that those affected by HIV receive free health service at all levels in both public and private health institutions. "From this day hence, everyone who tests positive to HIV is

There are some villages in Kaduna State that lack both primary and secondary health facilities. This makes residents travel long distances to areas with such facilities while those who cannot afford to travel, resort to self-medication, use herbal mixtures or patronize quacks. Daily Trust had earlier reported about villages in dire need of health facilities such as Kurmin Kaduna in Igabi Local Government Area; Jankasa, a community that lies between Kajuru and Chikun Local Government Areas and Kakura also in Chikun Local Government Area, of Maigiginya. <u>Source</u>: DailyTrust

against patronizing quacks; should be made to take automatically eligible for treatment and this folic acid for life, should avoid extreme weather conditions, and should avoid both physical and emotional stresses. "Sickle cell disorder is not a death sentence. Source: DailyTrust

applies to everyone with equal emphasis, child, man and women, pregnant or not. "From today onward we are duty bound to offer antiretroviral drugs as prevention to all persons who are at high risk of contracting HIV infection. "From today forward all persons on treatment are entitled to at least one viral load test per year. Source: Daily trust

SPORT NEWS

Salah may become Africa's most expensive player, moves to Liverpool

Liverpool are closing in on Roma and Egypt winger Mohamed Salah in a deal that could be worth a club record £39 million. The 25-year-old has been a prime target for manager Jurgen Klopp and could join for a fee, which would eclipse the £35m the Reds paid for Andy Carroll in 2011. Talks are ongoing, with Salah excited to play in the Premier League again after an unfulfilling spell at Chelsea. If the deal exceeds the £34m Liverpool paid for Sadio Mane, Salah will become the most expensive African player ever. The Egypt international almost joined Liverpool in 2014 but moved to Chelsea from Basle for £11 million. After only six Premier League starts, he had successful loan spells away from Chelsea at Fiorentina and then Roma, before making the latter a permanent move for about £15m last summer. Source: Guardian

NFF sure Rohr's trip to Russia Confederations Germany's Cup: will help Eagles Cage Lions

The Nigeria Football Federation (NFF) is confident that its decision of dispatching Super Eagles Technical Adviser, Gernot Rohr, to Russia to spy on the Indomitable Lions of Cameroun at the ongoing FIFA Confederation Cup would pay off in a big way in their 2018 FIFA World Cup qualifier in August. The Eagles are in a double header World Cup qualifier against the African champions, Cameroun, on August 28 and September 5 in Port Harcourt and Limbe respectively. The Chairman, NFF Technical and Development Committee, Chris Green told The Guardian yesterday that the committee decided to apply to the NFF for Rohr to go to Russia the same way it did during the AFCON championship in Gabon so that the Franco-German Coach can gather enough Source: Guardian

rising stars relishing chance to shine

With their World Cup winners absent in Russia, Germany's rising stars are relishing their chance to shine at the Confederations Cup. None of the side that won the 2014 World Cup final in Brazil is present in coach Joachim Loew's squad in Russia, with some having retired and others either injured or rested. After a season in a struggling Schalke team, central midfielder Leon Goretzka was one of those who seized his chance in Monday's opening 3-2 win over Australia. He scored Germany's third goal in the Group B game with a deft strike from Joshua Kimmich's pass having won the penalty which Julian Draxler converted for the second goal in Sochi. But it was not all completely smooth and Germany's young." Source: Guardian

GENERAL NEWS

I'm the Rightful Oba of Lagos, Again, Osinbajo Warns FG Won't Air Peace plans fleet expansion **Akiolu Insists Condone Threat to Citizens'**

The Oba of Lagos, Alhaji Rilwan Akiolu, Tuesday continued with the defence of his ascendance to the throne, insisting before an Ikeja High Court that he is the rightfully appointed monarch of Lagos. Akiolu had on May 22, one day to the 14th-year anniversary of his coronation, cited historical sources to prove to the court why he is the bona fide Oba of Lagos. Princes Adedoyin Adebiyi and Rasheed Modile, who are both Akinsemoyin Ruling House of Lagos, had dragged Akiolu to court to challenge his installation as the Oba. Adebiyi and Modile were candidates chosen by their ruling house to contest the Obaship title in 2003 after the demise of Oba Adeyinka Oyekan, Akiolu's predecessor on the throne. However, they lost out to Akiolu who they alleged had no rightful claim to the throne. Adebiyi and Modile are claiming that Akiolu was not entitled to the throne because he is not a member of a ruling royal family by not being a direct descendant of Oba Ado, the first Oba of Lagos. The Lagos State governor, state Attorney-General. Source: Thisday

Lives

With no end in sight to the hate and divisive statements passing back and forth between some youths in Northern Nigerian and their counterparts in the South-east, acting President Yemi Osinbajo Tuesday for the umpteenth time warned that the federal government would deploy the necessary security apparatus to punish anyone who threatens the peace of Nigeria's territorial integrity and the life of any Nigerian Osinbajo issued the warning while continuing with his consultative meetings with Northern monarchs at the Presidential Villa, Abuja, stressing that the federal government was committed to the task of promoting the unity of the county, because it is the bedrock of any prosperous nation. The meeting had earlier been scheduled to take place on Monday but was shifted to Tuesday without fleet to 22. said. Source: Punch any official reason. Osinbajo, who however later hosted the monarchs at a dinner to break their Ramadan fast on Monday night, used the occasion to report his findings since last week when meetings Source: Thisday

The Chairman of Air Peace, Mr. Allen Onyema, says the airline is planning to expand its fleet to 22 airplanes in the coming months to boost its growth plans. Onyema was quoted to have said this while receiving one of the new aircraft the carrier acquired to boost the expansion plan. The new aircraft, a Boeing 737-300, arrived at the Murtala Muhammed Airport, Lagos from the Nnamdi Azikiwe International Airport, Abuja, where it first landed, the airline said on Tuesday in a statement by its spokesperson, Mr. Chris Iwara. Onyema said the new aircraft was the 13th so far acquired by Air Peace in less than three years of its commercial flight operations. According to him, the airline is committed to investing in equipment and services that will make travelling more comfortable and seamless for the flying public. "In a couple of weeks, more Boeing 737, Boeing 777 and Embraer 145 jets will be joining to increase our growing

CIBN DAILY HIGHLIGHTS, 2017. www.cibna.ora cibn@cibna.ora 070034252426.01 - 4610655.01 - 4617924 PC 19, Adeola Hopewell Street, Bankers House, Victoria Island Lagos, Nigeria

 For Enquiries/Advert placement: corporate@cibng.org; cibncorporateaffairs@cibng.org

 Connect with CIBN online

 Cibnigeria
 cibnigeria

 cibnigeria
 cibnigeria