



# Daily Highlight

## MARKET RATES:

NGN	USD	GBP	EUR
24 APR	361/ 363*	502/513*	438/445*
23 APR	361/363	502/513	440/445
20 APR	360/363	505/515	440/445
19 APR	360/363	505/515	440/445

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

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**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
In Collaboration with  
**MORTGAGE BANKING ASSOCIATION OF NIGERIA (MBAN)**



## Workshop on Construction Finance & Risk Management for the Mortgage Banking Sub-sector

**Date:**  
Wednesday, April 25, 2018

**Time:**  
9.00 a.m - 3.30 p.m

**Venue**  
Ijewere Hall  
Bankers House  
Lagos



### Sub - Themes:

- Identification, Analysis and Profiling Risks in Construction Finance
- Viable Financing Models and Project Management in Estate Construction
- Mortgage Financing: Prospects and Challenges
- Developing Effective Risk Management and Response Strategies in Construction Finance



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



**Mr. Adeniyi Akinlusi, HCIB**  
President, Mortgage Banking Association of Nigeria

### Cash/Cheque Deposit

Account Name - The Chartered Institute of Bankers of Nigeria Bank  
- Access Bank Plc  
Account Number - 0019395540

Payment can also be made at the venue via POS.

### For further enquiries, please contact:

Ndidi - 08023185048/ndidiolaosegba@cibng.org  
Kemi - 08087497668/morinsola2001@yahoo.com

### Participation Fee

N50,000 - Per Participant  
N40,000 - Per Participant for group of 3 & above

## TOP NEWS

Nigeria tops remittances to Sub-Saharan Africa with \$22bn- World Bank

SEC inaugurates committee to interface with multinationals for new listings

What is the best thing for stiff joints?

NFF electoral committee set the ball rolling for September polls

Senate security is porous, says lawmaker

[CIBN NEWS](#)

## JOKE OF THE DAY

*"People often say that motivation doesn't last. Well, neither does bathing -- that's why we recommend it daily."*

--Zig Ziglar



## FINANCE NEWS

### Nigeria tops remittances to Sub-Saharan Africa with \$22bn- World Bank

The World Bank, yesterday, said that Nigerians living abroad (Diaspora) sent home \$22 billion in 2017, the highest in the Sub-Saharan region, and the fifth highest in the world

**READ MORE AT:**

<https://www.vanguardngr.com/2018/04/nigeria-tops-remittances-sub-saharan-africa-22bn-world-bank/>

### Survey Highlights Likely Effects of Higher Inflation Rate on Economy

Respondents to a survey conducted by the Central Bank of Nigeria (CBN) believe the economy would end up weaker if prices of goods and services begin to rise faster than they are presently.

**READ MORE AT:**

<https://www.thisdaylive.com/index.php/2018/04/24/survey-highlights-likely-effects-of-higher-inflation-rate-on-economy/>

### Nigeria, others lose \$3.5b to cyber crime

Nigeria, Tanzania, Ghana, Kenya and Uganda – together lost \$3.5 billion to cyber crooks last year, a cyber security firm Serianu, has said.

**READ MORE AT:**

<http://thenationonlineng.net/nigeria-others-lose-3-5b-to-cyber-crime/>

## BUSINESS NEWS

### SEC inaugurates committee to interface with multinationals for new listings

Efforts by the Securities and Exchange Commission (SEC) to attract more companies to list on the nation's capital market has taken a new dimension, as the commission, at the weekend, disclosed that it has set up a committee that would interface with the multinationals and highly capitalised firms and woo them to list on the stock market.

**READ MORE AT:** <https://guardian.ng/business-services/sec-inaugurates-committee-to-interface-with-multinationals-for-new-listings/>

### World Bank Group's shareholders back \$13b capital package

The World Bank Group's shareholders yesterday endorsed a \$13 billion paid-in capital increase and a series of internal reforms. It also approved a set of policy measures that will strengthen its ability to scale up resources and deliver on its mission in areas of the world that need the most assistance.


**READ MORE AT:** <http://thenationonlineng.net/world-bank-groups-shareholders-back-13b-capital-package/>


### UBA targets higher returns as shareholders get N29.1b dividend

Directors of United Bank for Africa (UBA) Plc yesterday assured that the bank will continue to improve its performance as shareholders unanimously approved the distribution of N29.1 billion as cash dividend for the 2017 business year.

**READ MORE AT:** <http://thenationonlineng.net/uba-targets-higher-returns-as-shareholders-get-n29-1b-dividend/>


## CIBN NEWS




**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
**CENTRE FOR FINANCIAL STUDIES (CIBNCFCS)**


**Sponsored by**  
**BANK OF INDUSTRY**

**Invites you to a**

**BUSINESS FORUM**  
**ON**  
**Contemporary and Strategic**  
**Financing Options for the SME Sector**

**KEYNOTE SPEAKER**  
**Dr. Dikko Radda**  
Director General/  
Chief Executive Officer  
Small and Medium  
Enterprises Development  
Agency of Nigeria  
(SMEDAN)

**PANELISTS**  
**Mr. Mainasara Muhammad**  
Registrar  
National Collateral  
Registry  
**Mrs Teju Abisoye**  
Director, Programme  
Lagos State Employment  
Trust Fund (LSETF)  
**Mr. John Nova**  
Head,  
InterSwitch Lending  
Services (ILS)  
InterSwitch Group

**MODERATOR**  
**Mr. Peter Bankole**  
Director,  
Enterprises Development  
Agency of Nigeria  
(EDAN)

**Highlights**  
The Forum, which would feature a panel of distinguished subject matter experts, would among other things x-ray the following:


- Contemporary financing options for small businesses
- Implications of contemporary financing options on banks' and SME risk management strategies
- The modalities for achieving a win-win situation between financial institutions and the MSMEs for improved growth and development.
- The roles of all stakeholders – government, regulatory institutions, operators, MSMEs etc. – in this value chain.

**Target Audience**  
Expected participants at the event include staff of Regulatory Institutions (CBN, NDIC etc.), SME Owners, Bank SME Business Managers, Microfinance Banks, Nigerian Association of Small and Medium Enterprises (NASME), Chief Risk Officers, Credit Risk Managers, Chief Strategy Officers, Chief Operating Officers, Government Ministries, Departments and Agencies (MDAs), etc.


**Mode of Payment**  
Payment for participation can be made through the following channel:  
**Cash/Cheque Deposit**  
Account Name - Chartered Institute of Bankers of Nigeria Bank  
- Access Bank Plc  
Account Number - 0019395540  
Bank Branch - Adeola Hopewell Branch  
Bank Sort Code - 069150221  
Payment can also be made at the venue via POS.

**Participation Fee:**

- Regulatory Institutions/DMBs/Dept. Banks etc **N25,000.00**
- Microfinance, Insurance, MDAs, **N15,000.00**
- SMEs **N10,000.00**


**Gbemisola:** 08188688131  
gbemisolaakinsanya@cibng.org  
**Oyindamola:** 08150644644  
oyindamolaolushile@cibng.org

**Date** Thursday, April 26, 2018 **Time** 8:30 a.m.  
**Venue** Bankers House  
PC19 Adeola Hopewell, Victoria Island, Lagos

**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
**COMPULSORY CONTINUING PROFESSIONAL DEVELOPMENT**

**OPERATIONAL RISK MANAGEMENT AND CONTROL IN FINANCIAL INSTITUTIONS**

**Date:** Friday, April 27, 2018  
**Venue:** PC 19, Adeola Hopewell Street, Victoria Island, Lagos  
**Time:** 8:30 a.m.



**Overview**  
Operational risk is the risk of loss resulting from inadequate or failed internal and external processes. Financial Institutions are frequently changing operating environment, new technologies, business models and applications. It is imperative for financial Institutions to develop the capabilities and skills that will enable them to continuously identify, dissect and successfully manage operational risks that confront them especially in times of volatility and fluctuations in the market.

**The Chartered Institute of Bankers of Nigeria** in recognition of the need for Continuous Professional Development, provides a path for its members to regularly update their knowledge and skills, for the benefit of their organisation and individual development has specifically designed this programme on Operational Risk Management in Banks and other financial organisations which is value adding and must attend programme. It aims to provide and equip members with opportunities for capacity building and requisite skills needed to mitigate operational risks in order to maximise profitability.

**Learning Outcomes**  
Upon completion, participants will be able to:

- Identify categories of operational risk in financial institutions.
- Develop standard framework for operational risk management.
- Discuss different measurement approaches to operational risk by employing models and methodologies.
- Adopt stronger risk management practices

**Course content**

- Operational Risk management and Control: An Overview.
- Operational Risk under Basel 11 & 111 and calculations of capital charges.
- Internal Control and its scope for an independent evaluation of the Operational Risk.
- Regulatory perspectives on the importance of operational control
- Operational Risk and alignment with Business Objectives
- Risk Monitoring and key indicators

**Who should attend?**  
Fellows, Associates, Microfinance certified bankers of the Institute, Employees in Risk Management, Compliance, Operations, Internal Audit, Investment & treasury departments in banks, regulatory and other financial Institutions.

**CCPD Credit 10**


**Participation Fee**

- Individual: N25, 000
- Group of 2 and above: N20, 000

**Cash/Cheque Deposit**  
Account Name - The Chartered Institute of Bankers of Nigeria Bank  
- Access Bank Plc  
Account Number - 0019395540  
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**For nominations/enquiries, Please contact:**  
**Ndid** (08023185048) email ndidolaoasegba@cibng.org  
**Eze** (08127465565) email udochuiunegbu@cibng.org







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 organizational 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](mailto: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, pleased 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 844 455

**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](mailto: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	3 – 3221 Derry Road West, P.O. Box 13534, Mississauga,	2814, Lost Lakes Way, Power Springs, GA 30127 USA

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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

### What is the best thing for stiff joints?

Many people experience stiff joints as they age. Others may experience joint stiffness due to medical conditions and lifestyle choices. Sometimes, people can treat stiff joints at home.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321588.php>

### 5 Simple Things You Can Do on a Plane to Avoid a Stiff Neck, Sore Back, and Dead Butt

While summer travel often means plenty of fun and excitement, being stuck in 22B for hours on end can also trigger a slew of aches and pains (from a tight neck to a dead butt).

**READ MORE AT:**

<http://www.health.com/fitness/stiff-neck-low-back-pain-air-travel>

### Why do some people sneeze after eating?

Sneezing is a natural response to irritation in a person's nasal cavity. Sneezing can also be triggered by eating food. It may be that all foods or specific foods cause a person to sneeze.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321587.php>

## SPORT NEWS

### NFF electoral committee set the ball rolling for September polls

Nigeria Football Federation Electoral Committee has commenced work in preparation for the 2018 NFF Elections, scheduled for Saturday, September 29, 2018.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/04/nff-electoral-committee-set-ball-rolling-september-polls/>

### Fifa set to meet over \$25bn offer to launch two tournaments

Fifa is planning to hold a special meeting next month at which two lucrative tournaments could be given the go-ahead.

**READ MORE AT:**

<https://www.bbc.com/sport/football/43868703>

### Roma focused on Liverpool not just Salah, says Eusebio Di Francesco

Roma manager, Eusebio Di Francesco says it will concentrate on more than just stopping Mohamed Salah in the Champions League semi-final against Liverpool, reports skysports.com.

**READ MORE AT:**

<https://guardian.ng/sport/roma-focused-on-liverpool-not-just-salah-says-eusebio-di-francesco/>

## GENERAL NEWS

### Senate security is porous, says lawmaker

The Chairman, Senate Committee on Petroleum Resources (Upstream), Senator Tayo Alasoadura, has said unless security around the Senate is tightened, its invasion by hoodlums will persist.

**READ MORE AT:**

<http://thenationonlineng.net/senate-security-is-porous-says-lawmaker/>

### Saro-Wiwa’s associates want FG to take over Ogoni oil fields

A group, Ken Saro Wiwa Associates [KSWA], has rejected a plan by Shell Petroleum Development Company of Nigeria Limited [SPDC] to apply for the renewal of its subsisting leases over a number of Oil Mining Leases [OMLs], including OML 11 (Ogoni Fields).

**READ MORE AT:**

<https://guardian.ng/news/saro-wiwas-associates-want-fg-to-take-over-ogoni-oil-fields/>

### 10 killed in Toronto van attack

Canadian investigators are piecing together information about the man accused of driving a van into multiple pedestrians at a busy Toronto intersection Monday, killing 10 and injuring 15.

**READ MORE AT:**

<https://edition.cnn.com/2018/04/24/americas/toronto-van-investigation/index.html>

**CIBN DAILY HIGHLIGHT, 2018.**

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