

DAILY HIGHLIGHT

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Mr Festus Anyanwu, FCIB, GH Ethics & Professionalism CIBN; Mr Akin Morakinyo, GH Membership Services CIBN, Dr Uju Ogubunka, FCIB, Immediate Past Registrar/CE, CIBN; Dr.(Mrs) Felicia Anyanwu, HCIB, Chairperson CIBN Imo State Branch Office at the Funeral of Pa Ibeawuchi Herbert Nwaeketa the late father of Dr Uju Ogubunka, FCIB

TOP STORIES

Naira gains, closes at 374/dollar

Nigeria Central Switch records N64tr electronic deals

Nigeria 3-0 Togo Red Hot Musa fires brace

Why parents must listen to their kids, by don

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22nd World Conference Banking Institutes (WCBI)

Naira gains, closes at 374/dollar

The naira appreciated to 374 per United States dollar on Thursday, up from 382/dollar on Wednesday. The local unit closed at 382/dollar from Monday to Wednesday. This came just as currency analysts expect the naira to be stable across the board in the near term on increased dollar supply to both the official interbank window and the black market. The local unit has been trading around 382/dollar on the black market in the last two weeks, while at the interbank market the naira was trading at around 305.40 per dollar. According to Reuters, the Central Bank of Nigeria has been intervening on the official market to try to narrow the spread between the official interbank and black markets. The CBN has sold over \$4bn since February, improving dollar supply and providing support for the naira. On the back of sustained dollar injection by the CBN, the local unit has been showing resilience against the greenback. The CBN has injected \$100m, \$205m and \$457.3m respectively into various segments of the forex market in the past three weeks. Currency analysts said the creation of the “Investors & Exporters FX Window” by the CBN was a right move, adding that it had helped to narrow the gap between the official and parallel market rates of the local unit. They, however, stressed the need for the unification of the various exchange rates by the central bank. [Source:](#) Punch

Nigeria Central Switch records N64tr electronic deals

As the Nigeria, Electronic Fraud Forum (NeFF) meets to review the 2015 Cybercrime Act, the Central Bank of Nigeria (CBN), the banker of last resort, has charged stakeholders to come up with workable policies to enhance the efficiency of electronic transaction, with a view to reducing fraud. NeFF was instituted to check the rising incidence of e-fraud because the adoption of e-payment channels in the financial sector, in line with global trends in e-payment development with the view to ensuring customer satisfaction. Last year, e-transactions through the Nigeria Central Switch (NCS), which permits the connections for such transactions harvested about N64 trillion, signifying the country’s steady adoption of the cashless policy, introduced about four years ago. This comes as a whopping N2.19 billion was lost to fraudsters, who infiltrated the cyberspace during the period under review. The introduction of the cashless policy is part of measures to check graft in the system as well as to reduce the cost of cash management by the apex bank in the country. However, the reality is that although there is the Cybercrime Act 2015, in Nigeria to protect users of e-payment models, [Source:](#) Guardian

N19b, \$86m refund probe sparks anti-Magu protest

A GROUP of protesters stormed the Abuja office of the Economic and Financial Crimes Commission (EFCC) yesterday. The protesters were demanding EFCC Acting Chairman Ibrahim Magu’s removal. Detectives said they had unveiled the sponsor of the protest. They claimed that it was sponsored by a governor, who is said to be angry over the ongoing investigation of alleged mismanagement of N19billion and \$86million London-Paris Club loan refund. The cash was deducted to pay consultants and legal advisors, but some of the beneficiaries are yet to get paid. It was learnt that the governor was unhappy that the EFCC had closed in on him. The EFCC has established a business link between the governor and one of the consultants. The governor is believed by detectives to have paid for customised T-shirts, Fez caps and the crowd that invaded the EFCC Headquarters. Some of the aides of the governor were said to have arrived in Abuja on Wednesday to coordinate the march, which was designed to mount pressure on President Muhammadu Buhari to drop Magu. A source, who spoke in confidence, said: “We have security report on how a governor has descended low to sponsor a protest against the continuation of the Acting EFCC chairman in office. Some of the aides of the governor had lodged in a posh hotel from where they coordin. [Source:](#) Nation

BUSINESS NEWS

Senate wants tolls back on federal roads

The Senate is proposing the return of tolls on federal roads and the setting aside of 0.5 per cent of transport fares paid by mass transit passengers for inter-state trips to generate funds for the rehabilitation and maintenance of roads in the country. A levy of N5 will also be imposed on every litre of Premium Motor Spirit (petrol) and Automobile General Oil (diesel) imported or refined in the country for the same purpose. These were part of the recommendations of the Senate Committee on Works on the National Roads Fund Establishment Bill, 2017 “for the purpose of financing the maintenance and rehabilitation of national roads. Consideration of reports by the committee on the National Roads Fund Establishment Bill and the Federal Road Authority Establishment Bill, 2017 was listed on the Order Paper of Thursday. The lawmakers, who began with the consideration of the Federal Road Authority report, however, stepped down the consideration of the National Roads Fund report to another legislative day. In the report on the National Roads Fund, the panel listed the sources of funding to include a fuel levy of N5 chargeable per litre on any volume of petrol and diesel products imported into the country and on locally refined petroleum products. Other sources are axle load control charges and tolls not exceeding 10 per cent of any revenue paid as user charge per vehicle on any federal road designated as a toll road, which will not be applicable to roads under public-private partnership plans. [Source:](#) Punch

Budget delay not good for economy, says Lemo

A former Deputy Governor of the Central Bank of Nigeria, Tunde Lemo, has said the delay in the signing of the 2017 budget into law is not too good for the economy, especially when the country is still in recession. He said this on Thursday at the D.S. Adegbenro ICT Polytechnic, Itori, Ogun State, while fielding questions from journalists after delivering a lecture. The maiden lecture was organised by the institution’s School of Management Sciences. According to him, in countries where the budget cycle runs from the beginning of the year, the Appropriation Bill would have been submitted by September of the preceding year. He, however, explained that the fact that a budget was delayed did not necessarily mean everything would ground to a halt, as a certain percentage of the budget for the preceding year could still be brought to the new year. Lemo said, “I think the National Assembly can improve on the efficiency of passage of the budget in the sense that we all know the timetable for budget implementation. “And in other climes, if you know you are implementing a budget from January, by September of the preceding year that budget should be with the National Assembly. For me, three months should be sufficient for them to go through it so that we hit the ground running from day one in the new year. He added, “However, the public must also note that the fact that the budget is delayed does not mean that everything must grind to a halt. There is a policy in government that you can implement every account held up to a percentage of what you did the preceding year, so that you have a situation where everything did not grind to a halt. [Source:](#) Punch

ICRC seeks repositioning of concessioning through review of act

To properly reposition the Infrastructure Concession and Regulatory Commission (ICRC) as the regulatory concession agency in Nigeria so as to enable it fully deliver on its mandate, the Commission is seeking a review of its Establishment Act 2005. Confirming the development, the Communications Officer of the ICRC Mr. Patrick Ederaro told The Guardian that the House of Representatives Committee on Special Duties has slated a public hearing on the Bill for next Tuesday in Abuja. The Commission believes that the review of the Act in line with best global practices will spur the activities of the Public Private Partnership (PPP) which currently is at its lowest ebb due to some elements associated with the operationalization of the Act as currently constituted. Accordingly, it is looking forward to inputs from key stakeholders in the sector to guide the lawmakers in the consideration of the Bill before them seeking among other things, an enhanced transparency in the PPP process to boost investors’ confidence, setting up of a special PPP account for accountability, and strengthening the Commission with penalty powers to speed up PPP transactions. The review is also seeking to transfer all PPP powers to the ICRC to enable it function optimally.

Established in 2005, the ICRC has the mandate to carry out the following key concession regulatory functions: Develop and issue PPP policies and guidelines: Pre-contract regulations; Post-contract regulations; Champion PPP advocacy; Develop PPP market by promoting harmonised framework for development of infrastructure. [Source:](#) Guardian

CIBN NEWS

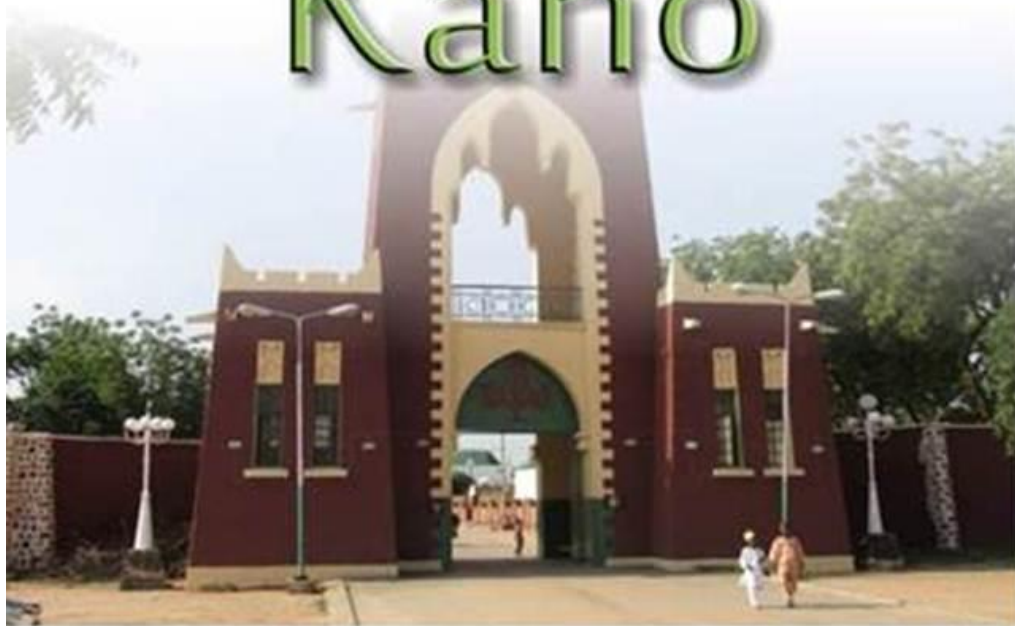
OTHER UP COMING EVENTS/EXAMINATIONS

| S/N | NAME OF EVENT/EXAMINATION | DATE | Contacts |
|----------|--|----------------------------------|--------------------|
| 1 | CIBN Annual General Meeting (AGM) | 20th May, 2017 | 08028289271 |



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Notice of 2017 Annual General Meeting

This is to notify all members that the Institute's Year
2017 Annual General Meeting will hold as follows:

Date: Saturday, May 20, 2017 **Time:** 10.00 a.m.

Venue: Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos

AGENDA

- 1 2016 Report
- 2 2016 Accounts
- 3 Special Business
- 4 Any Other Business.
- 5 Adjournment.

NOTE: Attendance at the Annual General Meeting attracts 5 credit units for the
Compulsory Continuing Professional Development (CCPD) programme of the Institute.

By Order of Governing Council

***Seye Awojobi, FCIB**
Registrar/Chief Executive, CIBN

Tel: 01-4610655; 4617924; 4618930

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Dated: March 20, 2017



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.

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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:

- ✓ 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, please contact Funmbi Akinluyi at: olufunmbiakinluyi@cibng.org/ 0816 873 0986 or Peter Ejeomo at: peterenjeomo@cibng.org/ 0802 844 4550

HEALTH NEWS

Why parents must listen to their kids, by don

It is said that one in three girls in developing countries suffers gender-based violence while over 140 Million girls and women have suffered genital mutilation. Provost, Lagos State University College of Medicine (LSUCM), Professor B. A. Solagberu, who was a guest speaker at this year's Nigerian Institute of Medical Research (NIMR) Children's Day symposium, made this known. According to Solagberu millions of girls are trafficked in modern day slavery and women's bodies are battle grounds and rape being used as tactics of war. "Gender violence is one of the most pervasive violations of human rights in the world; one of the least prosecuted

Age not barrier to child bearing

Although the event was part of the Nordica Fertility Centre's Children's Day party for the year, it turned out to be a celebration of tenacity, ecstasy, reunion and advocacy for the centre's patrons. To Dr Abayomi Ajayi, the owner of the centre, the decision to hold the party hinged on the fact that children are the future of every family and country, and they must be celebrated. It was to mark the day for the children, who were being celebrated across the country. Age, he said, is never a barrier to having children since the technology is there to assist. "And just as we say at Nordica, we complete the family. A 60-year-old can bear children. The condition is:

New test detects latent HIV more accurately, moves closer to cure

Researchers are moving closer to fully curing Human Immuno-Deficiency Virus (HIV)/Acquired Immune Deficiency Syndrome (AIDS) by designing a more accurate, cost effective, and efficient test for detecting how much of the virus is left in the human body. The new test can detect more efficiently the HIV reservoir that continues to stay hidden in the body's CD4 cells (marker of the immune system). The new study – published in the journal Nature Medicine – details the new test, which the researchers have dubbed the "TZA test. The greatest challenge for researchers who have been hard at work

crimes, and one of the greatest threats to lasting peace and development. It is estimated that seven in 10 women in some countries face physical and/or sexual violence in their life time. Violence against women has tremendous cost to communities, nation and societies. It results in reduced quality and quantities of life for those affected, he said. The provost, who was represented by Prof Antonia Ogbera, however, sought support and good health care for victims of domestic violence. A rape survivor must have a rapid access to a health clinic that can administer emergency medical care, including treatment to prevent HIV and unintended pregnancy and sound counselling. A woman who is beaten by her husband must have some place to go with her children to enjoy safety, sanity and shelter. A victim of violence must have confidence that when she files a police report, she will receive justice and perpetrators will be punished, he said. [Source:](#) Nation

having a womb and being healthy. But due to cultural reasons of raising children, we try not to do it for a 70-year-old,” he said. The venue was the Fun Factory, Admiralty Way, Lekki, Victoria Island. Gaily dressed children came in one after the other with their parents. They were treated to different games, edibles and gifts. Then appeared the famous ‘Five-Alive’- the quintuplets conceived through Dr Abayomi Ajayi’s expertise at the Nordica Fertility Centre. They are the Shofunlayo quintuplets nicknamed ‘Five Alive’ because they survived—against normal expectations—at their birth in 2011. They are part of the 1, 250 (and still) counting babies conceived through Assisted Reproduction Therapy (ART) at Nordica Fertility Centre, which began in 2003. The kids’ names are: Eyitayo, Eyitope, Eyitomini, Eyimofe and Eyidayo. They are six years old and their mother — Olayemi Victoria, was an inspiration at the gathering. [Source:](#) Nation

trying to come up with a cure for HIV is detecting the virus after retroviral therapy. HIV can hide in immune cells at levels that are hard to identify. Current anti-HIV therapy suppresses the infection to an almost undetectable level. [Source:](#) Guardian

SPORT NEWS

Nigeria 3-0 Togo Red Hot Musa fires brace

Super Eagles were in happy mood yesterday evening in faraway Paris, France as they celebrated their rise on the FIFA Ranking with a comprehensive 3-0 victory over the Hawks of Togo with Ahmed Musa grabbing a brace while Iheanacho got the other goal. The three-time African champions who moved to 38th in the world and fourth in Africa took the lead inside the first three minutes of the encounter inside the Stade Municipal de Saint Leu La Foret when Leicester City forward, Ahmed Musa pounced on a loose ball from Togo goalkeeper Alassani to finish with a plumb. Arsenal midfielder, Alex Iwobi was running the show for the youthful Gernot Rohr’s side and after

Stars, fans revved up for Continental Basketball League final four showdown

The countdown for the final four playoffs of the Continental Basketball League (CBL) has hit midway with players, dancers and singers gearing up for what is expected to be the biggest basketball carnival on the continent in recent times. The CBL features players from the USA, Senegal, Nigeria, Cote d’Ivoire, Gabon, Cameroun, South Africa, Egypt, Kenya, Burkina Faso, Chad and Ghana/Bahamas. The playoffs, which is the final stage of the May Madness, has been confirmed to hold at the Teslim Balogun Stadium in Lagos. This final

APC mandates Chukwu to scout for football talents

The All Progressives Congress (APC) has mandated former Super Eagles chief coach, Christian Chukwu to embark on a talent hunt for budding footballers across the six geopolitical zones of the country. The party is organising a football competition involving non-league players to achieve the goal. APC’s National Youth Leader, Dasuki Ibrahim Jalo, who inaugurated the National Unity Cup’s organising committee yesterday, said the competition, scheduled for next month, is part of the party’s efforts to initiate and implement strategic programmes that would endear it to Nigerian youths. Disclosing that the competition is organized in conjunction with zonal and

playing a role in the opening goal, he was again the architect for the second as he brilliantly played in Musa and the former Kano Pillars star again finished in style to make it 2-0. Mid-way into the first half, hardworking Oghenekaro Etebo burst into the penalty area and his cut-back was tapped into an empty net as the Super Eagles raced to a dominant 3-0 first half lead. At the start of the second half, Victor Osimhen got his long-awaited debut as he came on for Ahmed Musa while Tyrone Ebuehi replaced the impressive Abdullahi. Togo who were without their influential captain Emmanuel Adebayor could not match the Eagles and resulted to rough play. Atchou went into the referee's books for a reckless charge on Agu. [Source:](#) Nation

stage was preceded by the All-Stars game, which also featured three-point shootout and slam dunks. Mayes JordIn from the USA won the three-pointer after beating fellow Americans Mark Hill, Israel Faulcon and Jared Grady. The Lagos City Stars guard also pushed aside Thierry Gomis from Cameroun, who plays for Yaoundé Giants. The hall was electrified by the slam dunk contest won by Thomas Doug of the City Stars also. It was an emotional night for Thomas, who lost his brother on the day the game was played. The West Team coached by Ayo Bakare defeated the Central Team 119-113 coached Godfrey Dosseh of the Abidjan Raiders. American Thomas George of the Eko Kings was the MVP of the stars game. [Source:](#) Guardian

states' youth leaders of the party, Jalo said the competition would bring out hidden football talents, who would be trained to play for Nigeria. He said the date of the kick-off, the modus operandi, competition format, the price rewards, among other things, would be resolved by the committee, adding, "It also has ability to develop individual physical mental thinking and emotions. The competition would be between states of the federation and be played at the six geo-political zones with two teams emerging from each zone to play the semi-finals and finals in Abuja. [Source:](#) Guardian

GENERAL NEWS

Is decision to send NYSC members to farms, right?

If the National Youth Service Corps members are posted to a university, they can be transferred to the Faculty of Agricultural Science. The Faculty of Agricultural Science has farms that they manage. In my school, such endeavour is called 'commercial farm.' So, as part of their duties, they can be posted to farms depending on their areas of specialty. Like in my school, we have a milky unit which specialises in marketing milk from cows. These corps members can be posted to that unit to manage it, if perhaps they graduated from animal science-based courses and have knowledge of what is going on there. I think that is the best for them. It will enhance their practical experience and by the time they leave the scheme, they can be on their own. So, there is nothing wrong with it. I believe that such NYSC members should be graduates of agriculture. But it will not be appropriate to send all NYSC members irrespective of discipline to farms, unless they are to

Why Buhari chose UK ahead of Nigerian hospitals — FG

The Minister of Information and Culture, Lai Mohammed, has given reasons why President Muhammadu Buhari shunned Nigerian hospitals and decided to travel to the United Kingdom to seek medical attention. Mohammed spoke during a live radio programme titled, 'Morning Crossfire', on Nigeria Info Abuja 95.1FM, on Thursday. An angry caller had criticised the All Progressives Congress-led government for going back on its promise to bar public officials from travelling abroad for medical treatment at the expense of taxpayers. In his reaction, however, Mohammed said, "My answer is very simple. Mr President is our father, he is the leader of the nation and I think he deserves the best in terms of medical treatment. Responding to another question on why the Buhari government was flouting court orders regarding the release of some detained politically exposed persons,

China vows to uphold climate pact after US pull-out

Beijing vowed Friday to uphold the Paris climate accord after the United States withdrew from the pact, saying it was a "responsibility shouldered by China as a responsible major country". We think the Paris accord reflects the widest agreement of the international community with regards to climate change, and parties should cherish this hard-won outcome," said foreign ministry spokeswoman Hua Chunying. We also hear that our actions and leading role are applauded by the international community," Hua told reporters. We will earnestly implement our obligations. Hua said China wants to strengthen cooperation with various parties to push for the follow-up negotiations on the articles of the agreement and promote low-carbon green development. President Donald Trump caused international consternation on Thursday when he

be engaged in the aspect of administration. Again, if the scheme is aimed at equipping graduates of agriculture and agro-allied courses with practical experience, it must be individuals who graduated from such fields. The proposition will be right on condition that the scheme is going to be based on practical. Students that are to be sent to these farms must have graduated from one of the departments in the Faculty of Agricultural Science. And if a student who is sent to farm is not a graduate from one of the departments of Agricultural Sciences, [Source: Guardian](#)

Mohammed said, "If it is a court order and the order is not appealed, then you have flouted the order. But if the order is appealed, then it is not a final order. Also, you have to balance national security with the rule of law. In the case of Ifeanyi Ubah, I think it is neither here nor there. A caller commended the Federal Government for its achievements but lamented the high cost of food prices, especially rice. Responding, the minister said, "The truth of the matter is that in 2015, this government imported 580,000MT of rice. [Source: Guardian](#)

announced the United States was ditching the agreement, arguing that it was too lenient on China, India and Europe. China and the US, the world's first and second biggest polluters respectively, are together responsible for some 40 percent of the world's emissions and experts had warned it is vital for both to remain in the Paris agreement if it is to have any chance of succeeding. But China has also been investing billions in clean energy infrastructure. [Source: Guardian](#)

CIBN DAILY HIGHLIGHTS, 2017.







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