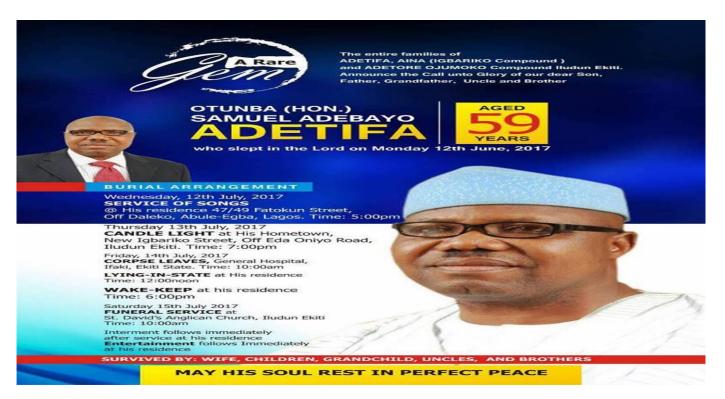
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MENTORING



TOP STORIES

World Bank Clarifies Role in Spending of Abacha Loot

BREAKING: Supreme Court Sacks Sheriff, reinstates Makarfi as PDP chairman

Dangote to invest \$4.6bn in agriculture

FINANCE NEWS

World Bank Clarifies Role Ir Spending Of Abacha Loot

Dr. Jim Yong Kim, President World Bank Group has clarified the role played by the Bank in the spending of recovered loot by the late General Sani Abacha, insisting that it played only a limited role, as "the funds were returned directly from Switzerland to the Nigerian government."

The Bank was responding SERAP's letter dated April 28, 2017, seeking clarifications on its role in the spending of recovered funds stolen by General Sani Abacha. Dr Kim in a letter received by SERAP yesterday said that, "The Bank's role in this particular case was limited by the design and different from the type of comprehensive audits we can do when funds are spent in projects supported by the Bank."

Source: Vanguard

BREAKING: Supreme Court Sacks Sheriff, reinstates Makarfi as PDP chairman

The Supreme Court has removed Ali Modu Sheriff as the National Chairman of the People's Democratic Party.

A five-man panel of the apex court led by the Chief Justice of Nigeria, Justice Walter Onnoghen, in its judgment delivered on Wednesday, reinstated Ahmed Makarfi, earlier sacked by the Port Harcourt Division of the Court of Appeal, as the National Caretaker Committee. A five-man panel of the apex court led by the Chief Justice of Nigeria, Justice Walter Onnoghen, in its judgment delivered on Wednesday, reinstated Ahmed Makarfi, earlier sacked by the Port Harcourt Division of the Court of Appeal, as the National Caretaker Committee. Reading the lead judgment of the Supreme Court, on Wednesday, Justice Bode Rhodes-Vivour, held that contrary to the majority judgment of the Port Harcourt Division of the Court of Appeal, the suit filed by Makarfi faction before the Federal High Court in Port Harcourt was not an abuse of court.

Source: Punch

Osinbajo arrives Abuja after Buhari meeting, to chair FEC meeting

Nigeria's vice-president has returned from a whistle-stop trip to meet ailing President Muhammadu Buhari in London and will chair Wednesday's weekly cabinet meeting, his spokesman said.

Acting President Yemi "Osinbajo now back in Abuja from London & will be presiding over FEC (federal executive committee) this morning," tweeted Laolu Akande.

He also pledged to share "more information" about Osinbajo's encounter with Buhari, describing it as "a very good meeting".

Osinbajo, who has been acting president since Buhari left for medical treatment on May 7, flew to London on Tuesday.

No details were given about the meeting but it is believed to be the first face-to-face encounter between Nigeria's two most senior politicians in more than two months.

Buhari, 74, has not been seen in that time and has now spent nearly four months of this year out of the country, prompting growing calls for clarity about his fitness to govern.

His condition has not been disclosed but aides have previously played down rumours that he was terminally ill with cancer or even dead

. Source: Punch

BUSINESS NEWS

Etisalat to raise fresh capital, reassures customers of continuity

Etisalat Nigeria on Monday said it had commenced the paperwork to raise fresh capital to bolster its operations.

The Chief Executive Officer, Etisalat Nigeria, Mr. Boye Olusanya, said that the company was also focused on getting back on track to making profits.

Olusanya, a former Celtel (now Airtel Nigeria) executive, took over last week as the CEO of Etisalat Nigeria following the appointment of a new board led by a deputy governor of the Central Bank of Nigeria

"Our mandate is to make sure the business runs as profitably as it can. What is most important now is to ensure that the business runs and meets its obligations," he told *Reuters*.

"Once we've got ourselves to where certain decisions are made and the structure and form of the business is formed, then maybe we would look at a capital raising structure that would be suitable for the nature of how the business will be run," he added.

According to him, while the business can run without an immediate recapitalisation, he will not rule one out completely.

"Obviously, if it is possible to do it tomorrow, we will do it, because that enhances the ability of this business to roll out quickly and to get more subscribers, which is what everybody wants," he added.

. <u>Source</u>: Punch

UNIDO to develop Nigeria's SMEs

United Nations Industrial Development Organisation (UNIDO), will help develop Small and Medium Enterprises (SMEs) in Nigeria.

UNIDO's Chief Technical Adviser, Investment and Technology Promotion Office, Stanislaw Pigon, who stated this at a breakfast meeting with agencies of government in Abuja, yesterday, said the idea was to foster enterprise and investment promotion across every sphere of the business strata in Nigeria.

He said the focus on enterprise development was borne out of the discovery that investors in the country did not have the desired skill and knowledge of enterprise development, saying this has affected the country's economic growth.

Pigon said UNIDO-ITPO, was training professionals of various associations in the private sector, financial institutions and governmental investment promotion institutions, so that they would in turn, train Nigerian businesses.

He said Nigeria could leap-frog in economic diversification, industrial upgrading and technological innovation, to make it a more competitive brand in the African continent and the world at large, adding that UNIDO ITPO would like to transfer knowledge and introduce the best practices in preparation for the investment process.

"This way, the investment project will be presented outside Nigeria in form of attractive portfolio. But then, it is not only to train the trainers; we would also like to interact with the universities and the educational sector in general. We want the graduates to be prepared for business in life," he stated.

Also speaking, the Head, UNIDO ITPO, Nigeria, Mrs. Adebisi Olumodimu, said the primary target of the capacity building programme was to support the Federal Government's bid to diversify the economy.

She said the country needed to demonstrate its readiness to diversify her economy and take advantage of unlimited opportunities in the non-oil sector now, especially with the dwindling prices of crude oil in the global market.

. Source: The Nation

Dangote to invest \$4.6bn in agriculture

The Dangote Group, controlled by Africa's richest man, Aliko Dangote, plans to invest \$3.8bn in sugar and rice, and \$800m in dairy production in the next three years as the company seeks to expand and deal with a shortage of dollars needed to import raw materials.

The conglomerate plans to increase its production of sugar to 1.5 million tonnes a year by 2020 from 100,000 tonnes now and is seeking to add one million tonnes of rice, the Executive Director at Dangote's industries' unit, Edwin Devakumar, said on Tuesday in an interview with *Bloomberg* in Lagos.

The company also plans to breed 50,000 cows to produce 500 million litres of milk a year by 2019, he said.

A lack of foreign exchange means companies need to invest in local agriculture to help meet demand for food from Nigeria's population of more than 180 million, Devakumar said, adding, "All raw sugar has to be imported today, same thing for flour milling."

Dangote, whose cement unit is Nigeria's biggest listed company, has been investing in agriculture as the government seeks to diversify away from oil, which accounts for 90 per cent of the nation's export earnings and the bulk of revenue.

Dangote plans to cultivate 350,000 hectares of land for sugar cane and add 200,000 hectares for rice, according to Devakumar.

. <u>Source:</u> Punch

CIBN NEWS

ANNOUNCEMENT

FELLOWSHIP APPLICATION

The Board of Fellows and Practice Licence of the chartered Institute of Bankers of Nigeria has scheduled a meeting for **Tuesday**, **July 25**, **2017** to consider Fellowship applications. This is a great opportunity for all Associates who possess professional experience of ten years and above, post ACIB to be elevated to the prestigious category of fellowship. You are therefore encouraged to click here to download the Fellowship Application Form. The completed form should be sent to the Group Head, Membership Services while the **dedline for submission is Friday**, **July 21**, **2017**

Mr Nelson Olagundoye is available on 08028289271 or nelsonolagundoye@cibng.org for further information and clarification of your enquiries.



Notice of Quarterly Meeting CIBN UK Branch

This is to announce that the Quarterly Meeting of Chartered Institute of Bankers of Nigeria is scheduled to hold as follows

> Date: Saturday, 1st July, 2017 Venue: Holiday Inn, Westfield, Stratford, London Time:12 noon to 4.00pm

For CPD points, there will first be a Guest Lecture titled,

Revisiting the Impact of BREXIT on UK Financial System and operation of Nigerian Banks in UK.

This lecture will be delivered by BC Achary (Chartered FCSI), Interim CEO, FCMB Bank UK, Ltd.

The quarterly meeting now serves as avenue to bring together all Nigerian banks operating in UK and provides avenue for their networking and sharing ideas on best practices as well as facing the banking regulatory challenges in UK financial system.

You are cordially invited to this meeting

Signed

Innocent Okwuosa (PhD, FCA, ACIB) Chairman, CIBN, UK Branch Uriel, Kenekueyero (FCIB) Publicity Secretary, CIBN, UK Branch





THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

(Incorporated in 1976 and Chartered by CIBN Act No.12 of 1990, now Act No. 5 of 2007)

This is to announce to all eligible student members & the general public that registration is in progress for th

OCTOBER, 2017 EXAMINATIONS

NIGERIA, THE GAMBIA & LIBERIA

All candidates MUST register for the examination and bring their online printed exam dockets duly authenticated by any of the designated persons to the exam hall. Any candidate not duly registered for the examination will NOT be allowed to take examination.

Commencement Date: June 1, 2017 Closing Date: Sept. 1, 2017

			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	
				SUBJECTS	r counses			
DIPLOMA LEVEL		Business Comm. Skits	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.	_	_	
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MICROFINANCE CERTIFICATION PROGRAMME		Fundamentals of Micro Finance Banks	Managing Micro-Finance Banks	Fin. Analysis & Fin. Perf. Monitoring of MFBs	Product Dev. & Marketing	Risk Mgt. By Microfinance Banks	Internal 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 MANAGER (CRM) RIMAN	STAGE 1	Module 1 - III	Module IV - V					
	STAGE 2		_	Module 1 - III	Module 1V - VI			
	STAGE 3			_	_	Module 1 - II	Module III - IV	
OTHER CERTIFICATION PROGRAMMES		Investment Banking	Legal Issues In Hum. Capt Mgt.	Property Law		_	Mongage Finance	

	DETAILS OF OTHER CERTIFICATION PROGRAMMES						
55	HUMAN CAPITAL MANAGEMENT	CORPORATE FINANCE & INVESTMENT BANKING	MORTGAGE FINANCE				
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SPECIAL INSTRUCTIONS

- To register for the examination, please log on to . All sandblates in www.cling.org. dockers from our
- the institute's extrains.

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Candidates MUST have processed their exemptions (if eligible) before sitting for the

- Registration for October 2017 Examinations will close 5.00 p.m. on Friday, full September, 2017. Registration offers for July 2017 (2017).
- All manual application forms must be received at the featonal Secretarial on or before the closing date. Any application received after the closing date will not be processed.
- Application for change of Examination Centre must be
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EXAMINATION FEES

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EXAMINATIONS CENTRES

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For full information on the new Certification Programmes, please visit our website www.cibrg.org

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in total submission to the will of God, and gratitude for a life well spent, the Entire ADETIFA FAMILY of ILUDUN, EKITI STATE

invites you to the Burial Ceremony of our beloved Son, Brother, Cousin, Husband, Uncle, Father & Grandfather.

ADETIFA

BURIAL ARRANGEMENTS:

Wednesday: 12th July, 2017

Service of Songs and Commendation Service 47/49, Fatokun Street, Off Ekoro Road, Abule-Egba, Lagos 5:00PM

Friday: 14th July, 2017

Lying in state @ his residence Bayo Adetifa Estate, Eda-Oniyo Road, Iludun, Ekiti State

Christian Wake-Keep @ his residence Bayo Adetifa Estate, Eda-Oniyo Road, Iludun, Ekiti State 6:00PM

Saturday: 15th July, 2017

Funeral Service

@ St. David Anglican Church,
Iludun, Ekiti State
11:00Am

Internet and Entertainment of Guest @his residence Bayo Adetifa Estate, Eda-Oniyo Road, Iludun, Ekiti State



May his Gentle Soul Rest in Peace



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.
- Click on Check Results.
- 3. Select the Year and Diet of Examination.
- 4. Click on View Result.











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 Seve Awojobi, FCIB Registrar/CE













www.cibng.org 01 -4617924, 4610655

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/ 0816 873 0986 or Peter Ejeomo at: peterejeomo@cibng.org/ 0802 844 4550

HEALTH NEWS

Accident victims to get free treatment – Health Emergency Initiative

Accidents victims will now get free treatment in selected hospitals in Lagos within the first 24hours of the accident.

This was revealed during the signing of MOU by the Health Emergency Initiative and the National Orthopeadic Hospital Igbobi, Lagos Dr O.O Odunnubi last week at the hospital premise.

According to the executive director of Health Emergency Initiative, Pascal Achunine free treatments of not more than twenty thousand naira would be given to road accidents victims brought to the selected hospitals by the Lagos State Ambulance Services (LASAMBUS) and Federal Road Safety Commission (FRSC).

"The structure is designed in a way that a typical road accident victim that is picked by LASAMBUS or FRSC and brought to these hospitals will be attended to on the certainty that within 24hours health Emergency

UK commits £225m to family planning

In a bid to enable women and girls the chance to own their body and decide not to have babies too early in life, the United Kingdom is committing £225 million to family planning.

Secretary of State for International Development Priti Patel revealed that Britain will be in the forefront of changing the lives of girls in developing countries.

She added that the British government will boost funding for family planning by 25%, while £225 million pounds will be spent on family planning in the next two years.

Patel disclosed this on Tuesday at the London family planning Summit 2017, where she said that the British government will reach women and girls with technology.

"We need to give women and girls in developing countries access to contraceptives and family

Meningitis outbreak continues to decline as efforts persist

NCDC shares situation report and updates the public on efforts to sustain the declining Meningitis outbreak in the country

The response to the meningitis outbreak in Nigeria by the Nigeria Centre for being led Disease Control (NCDC) continues to bear fruit as the outbreak continues to decline in the most affected States. Reactive vaccination campaigns led bv the National Primary Health Care Development Agency (NPHCDA) were successfully conducted first in Zamfara State, and subsequently in Sokoto State. Both State governments have fully engaged in conducting the campaigns to ensure that the vaccines get to people who are most at risk. It is heartening to see the very high vaccination coverage achieved in communities targeted by the most recent campaign in Sokoto State. The response to the campaign has been excellent with a very high turnout initiative will pay the bill not exceeding twenty thousand naira."

Pascal said that the reason behind this initiative is to reduce the rate of loss of life caused by road accidents. "We recently had a collaborative engagement with federal road safety commission to reduce death arising from not providing immediate support to road accidents victims" said Pascal. Source: Guardian

planning by giving them the chance to own their body and decide not to have babies early in life.

"The British government will boost funding for family planning by 25% and increase funding for family planning by £225m in the next two years." Canadian Minister of International Development, Marie-Claudia Bibeau said Canada is committed to increase family planning.

, Source: The nation

of people at vaccination centres in Zamfara and Sokoto States.

Efforts at securing more vaccines for the country are continuing with another batch of vaccines expected to arrive Nigeria in the next few days, just as mobilising vaccines for other affected States continues to be a priority.

"Source: Guardian

SPORT NEWS

NFF to visit ailing Ikeme in London

Officials of the Nigeria Football Federation (NFF) are deciding to dispatch a five-man delegation to London to visit the Super Eagles first choice goalkeeper, Carl Ikeme who is hospitalized.

Ikeme was about two weeks ago reported to have been down with acute leukemia, a development that instantly landed him in a London hospital where he is currently receiving treatment. A member of the technical committee of the NFF, Etubom Paul Bassey told journalists in Abuja that already the committee is putting the arrangement in gear. Source: Daily Trust

NBBF calls 20 players to camp ahead Mali Afrobasket Championships for women

Head Coach, Senior Female National Basketball Team, D' Tigress, Scot Nnnaji, has invited no fewer than 20 players to camp to prepare for the coming Afro-basket Women Championships.

The competition will dunk off on Aug. 18 and end Aug. 27 in Bamako, Mali.

Emmanuel Enejoh, the Administrative Secretary of the Nigeria Basketball Federation (NBBF), made the disclosure in a statement in Lagos on Tuesday. He said that the Nnaji-led coaching crew that would have Adewunmi Aderemi and Mauro Poccachini as Assistants, would take the players ahead of the championships in which Nigeria would seek to excel.

The statement said that the camp would open on July 23 in Abuja where the best players would be selected to represent the country.

"The players invited are Helen Ogunjimi, Ebere Okeke, Sarah Ogoke, Ndidi Madu, Sarah Imovbioh,

Herdsmen convert Abuja stadium into grazing field

Fulani herdsmen have converted the National Stadium, Abuja, into a fertile land for cattle pasture as weeds overtake the package B section of the \$360m facility.

Our correspondent, who visited the stadium on Tuesday, saw tall grasses in almost every part of the complex.

Fresh and dried cow dung could be seen on the asphalt within the complex showing that the animals regularly graze on the grasses at the stadium.

The security officials manning the gate blamed the sports ministry for the deterioration in the condition of the stadium – and for giving the herdsmen unhindered access to the stadium, which hosted the 2003 All Africa Games won by Nigeria.

One of the security men, who spoke to our correspondent on condition of anonymity, said some of the ministry officials are happy that herdsmen have converted the busy stadium into a grazing field.

Uju Ogoka, Ezinne Praise, Promise Amakamara, Olayinka Sanni, Ugodi Nwagwe, Ifunaya Ibekwe. "Others are, Evelyn Akhator, Atosu Upe, Chioma Udeja, Nkeshi Akashili, Nkem Akaraiwe, Gloria Umeh, Joyce Ekworomadu, Ibiam Elem, Eleware-Odion Tina and Christiana Isaac," it said.

The News Agency of Nigeria (NAN) reports that Nigeria was third place winners in the 2015 edition behind Cameroon and winner Senegal.

. Source: The Nation

The source said, "The herdsmen come into the stadium with their cattle almost every day. They come through the collapsed portion of the fence and we can't stop them because we are not armed.

. Source: Punch

GENERAL NEWS

Police arrest ward head, six others for allegedly impregnating 13-yearold girl

The Kano State Police Command said it has arrested the Ward Head of Yargaya village in Dawakin Kudu Local Government Area of Kano state and six of his subjects for allegedly impregnating a 13-year-old girl.

The Command's Public Relations Officer, DSP Magaji Majiya disclosed this while parading the suspects before newsmen in Kano on Tuesday.

"The Police arrested the Ward Head of Yargaya village, Alhaji Saje Sani, and six of his subjects for defiling a 13year-old girl in the village," Majiya said.

He said the girl, who had been impregnated, was now carrying seven months pregnancy as certified by medical experts.

He said as soon as investigations were completed, the suspects would be charged to court for the offence they have allegedly committed .Source: Punch

accounts for ghost workers

The Independent Corrupt Practices and other related offences Commission says it is set to arraign a civil servant and some bank officials for an alleged fraud involving 38 ghost workers.

The Director of Public Enlightenment of the ICPC, Mrs. Rasheedat Okoduwa, said this while making a presentation at a Stakeholders' Validation Meeting on the Report of Corruption Risk Assessment of Nigeria's E-Government System in Abuja on Tuesday. Okoduwa said the civil servant could insert the names of 38 ghost workers into the Integrated Personnel and Payroll Information System, one of the systems through which the Federal Government pays salaries.

She said, "There is a case of about 38 persons who are not government officials who were put (into IPPIS) by the system operator on her own so that she would be collecting money through their names. Source: Punch

Civil servant creates 38 bank CRK, IRK: New curriculum violates constitution, says House of Reps

The House of Representatives on Tuesday waded into controversial introduction of National Values/Civic Education in school curriculum, which requires children to be taught Islamic Religious Knowledge and Christian Religious Knowledge as compulsory subjects, irrespective of their religious beliefs.

In the previous order, IRK and CRK were taught as independent subjects, leaving Christian students with the choice of taking CRK and Muslims, the IRK.

But a new policy of the Federal Ministry of Education billed to take full effect in September, has replaced the old order with a new curriculum, combining the On Tuesday, however, lawmakers opposed the policy because it would not only confuse children, but also deny them and their parents the right to a religion of their choice. Source: Punch

CIBN DAILY HIGHLIGHTS, 2017.

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