

# DAILY HIGHLIGHT

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## 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](http://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

**2017**  
Annual General Meeting

**5**  
DAYS TO GO

**Date:** Saturday, May 20, 2017  
**Time:** 10.00a.m.  
**Venue:** Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos

## TOP STORIES

**\$1.2bn debt: Etisalat loses 2.9 million subscribers**

**Naira appreciates to 386/dollar**

**Arik, Aero may merge as national carrier**

**Nutritionists List Health Benefits of Fruit Juices**

[CIBN Events](#)

**22<sup>nd</sup> World Conference Banking Institutes (WCBI)**

## FINANCE NEWS

### \$1.2bn debt: Etisalat loses 2.9 million subscribers

Etisalat Nigeria's \$1.2bn debt burden may have taken a toll on its operations as over 2.9 million subscribers left its network in six months, OZIOMA UBABUKOH reports. One of Nigeria's major telecommunications companies, Etisalat, lost over 2.9 million subscribers in the last two quarters, The PUNCH has learnt. Findings by our correspondent showed that as of September 2016, there were 22.5 million active subscribers on the network but the figure dropped to 20.8 million by December. This represents a loss of 1.7 million subscribers within three months. The drop, thus, represents a loss of about N3.1bn potential revenue for Etisalat for the quarter, going by the industry's average revenue of N1,830 per user, according to the quarterly subscriber operation data obtained from the Nigerian Communications Commission. Similarly, in the first quarter of this year, the telco lost 1.2 million subscribers. This is also estimated to cost the telecoms company potential revenue of about N3.8bn. Fact checks showed that between September last year and end of March, this year, Globacom increased its subscribers from 36.9 million to 37.3 million; Airtel grew from 34.1 million to 34.6 million but MTN dropped in subscriptions from 60.5 million to 60.3 million. [Source:](#) Punch

### Naira appreciates to 386/dollar

The naira has appreciated to 386 against the United States dollar as the Central Bank of Nigeria continues to supply dollars into the foreign exchange market. The local unit closed at 386/dollar on Friday, having closed at 390/dollar daily in the past one week. The CBN had supplied over \$380m into the forex market a week ago. According to financial and currency experts, the naira's outlook remains stable in the near term as the regulator steps up efforts to improve dollar liquidity and achieve exchange rate convergence. The naira firmed to about 305.60 to the dollar on the interbank market on Friday, up from 305.1/dollar on Thursday. The Global Economist, Renaissance Capital, Charles Robertson, described the official rate of the naira as a "fair value", suggesting that the value might need to be weaker to attract foreign investors into the country. According to him, exchange rate issues are making Nigeria to underperform among its peers in East Africa. He, however, said the country would make significant improvement in ease of doing business and corruption data over the next one year owing to recent positive steps by the Federal Government. A currency expert at Ecobank Nigeria, Mr. Kunle Ezun, believes the CBN's policies are yielding result. [Source:](#) Punch

### Foreign Direct Investments will increase in Nigeria

Managing Director, Oil and Gas Free Zones Authority, Mr Umana Umana, has expressed optimism that the nation's economy will be boosted through Foreign Direct Investments (FDIs). Umana told newsmen in Abuja on Sunday that the agency had been repositioned to promote and sustain FDIs within the zones. According to him, the agency has been repositioned to be a revenue earner because the challenges affecting it have been addressed. He stated that the free zones had the responsibility to provide the right environment in terms of ensuring that existing incentives in their domains were known to investors. Umana explained that the authority's new disposition stemmed from a management retreat, where a roadmap to deal with foundational issues of the agency was initiated. "Within the roadmap are issues on how to promote and sustain FDIs within our zones, providing the right environment in terms of ensuring that existing incentives in the zones are known to investors. "We are able to do that and have also produced a brochure to help potential investors have documented records of what we offer and their obligations. "I want to state that the incentives we offer compete well with that offered by other free trade zones globally. [Source:](#) The Nation

## BUSINESS NEWS

### Deutsche Bank Names Ecobank, Sterling, Zenith Others as Leaders in Trade Finance

A global banking and financial services company with headquarters in Frankfurt, Deutsche Bank AG, has rewarded Ecobank Nigeria Limited, Access Bank, Sterling Bank Plc, Stanbic IBTC and Zenith Bank, for excellence in payment efficiency, cash management and trade finance. The banks were rewarded at an impressive award night, held in Lagos at the

weekend. Deutsche Bank in a statement issued in Lagos, congratulated the winning financial institutions and reflected on its continued commitment and development of the West African region's financial markets. According to Mr. Andreas Voss, Deutsche Bank's Regional Head in West Africa and Chief Representative Officer in Nigeria, the "awards serve to encourage all of us that as Nigeria emerges from a period of economic uncertainty, we can continue to look for creative and innovative ways to conduct and promote our business and Nigeria's financial markets." "The award winning banks have proven that excellence in payment efficiency and trade finance can lead to positive outcomes for the economy as a whole," Voss added. [Source:](#) Thisday

## **Arik, Aero may merge as national carrier**

A likely merger and conversion of assets of Arik Air and Aero Contractors is one of the options being considered by the Federal Government (FG) in the buildup to a new national carrier for the country. The option, according to sources, is due to the alleged debt burden of the airlines. Besides, despite government's recent intervention since their takeover by the Assets Management Corporation of Nigeria (AMCON), the airlines are not promising in terms of operations and debt payment. The conversion plan, though already faulted by some stakeholders, will further reduce private domestic operations to six airlines, with the attendant debt burden and legal issues for the prospective national carrier. The antagonists urged the government to start the airline from the scratch, ensuring it is publicly owned and free from political interference. The defunct Nigeria Airways was the country's national and flag carrier between 1958 and 2003. The airline, fully owned by the Federal Government, was liquidated over mismanagement, corruption and over-staffing, with its indebtedness put in the region of \$78 million (N23.8 billion). While its asset was bought over by Arik Air in 2007, no fewer than 6000 workers were still being owed severance packages to the tune of N78 billion. Floating a new choice flag carrier has been on the front burner of discourses by the current administration since 2015. The government, penultimate week, appointed advisers to help set it up and develop its aviation infrastructure. said. [Source:](#) Guardian

## **EFCC investigates electricity theft by consumers**

The Economic and Financial Crimes Commission has started investigating alleged collusion by some electricity consumers, power firms' workers and meter manufacturers to steal electricity by bypassing the meter. According to the Federal Ministry of Power, Works and Housing, the investigation by the EFCC is part of efforts aimed at curbing the incidence of energy theft in the Nigerian electricity supply industry. It specifically said the anti-graft agency was carrying out the investigation in some of the areas covered by the Ibadan Electricity Distribution Company. In a statement issued by the ministry on Sunday, it said, "Ibadan Electricity Distribution Company noted that collusion by some of its employees, customers and meter manufacturers to bypass meters has been reported to the EFCC and is under investigation." The ministry further observed that the Transmission Company of Nigeria had restored the Katampe 60MVA substation in Abuja and the 40 MVA mobile substation in Damboa, Borno State. It said the Makeri to Pankshin 132kV line in Plateau and Okpella line in Edo State were both expected to be switched on in August 2017, adding that the installation of new circuit breaker in Egbin was scheduled for inauguration on May 19, 2017. [Source:](#) Punch

## **CIBN NEWS**

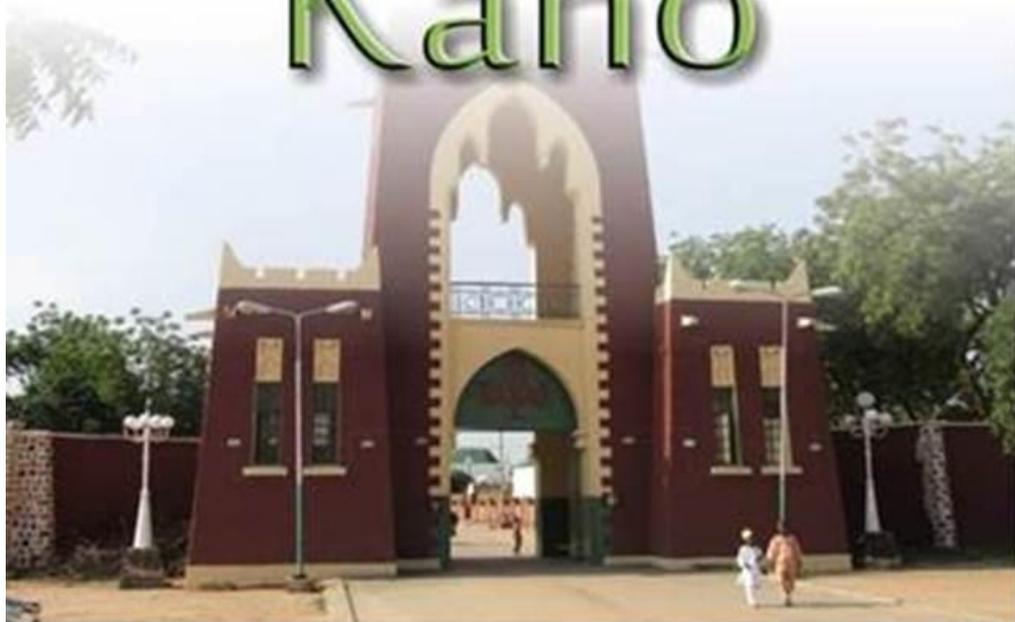
### **OTHER UP COMING EVENTS/EXAMINATIONS**

S/N	NAME OF EVENT/EXAMINATION	DATE	Contacts
<b>1</b>	<b>CIBN Annual General Meeting (AGM)</b>	<b>20<sup>th</sup> May, 2017</b>	<b>08028289271</b>



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# 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.

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## HEALTH NEWS

### How to improve oral health

### Ebola outbreak in Central Africa: FG calls for vigilance

Minister of Health, Prof Isaac Adewole, has called for heightened vigilance and intensified awareness efforts on symptoms of hemorrhagic fevers following the outbreak of Ebola in the Democratic Republic of Congo. The Minister made the call in a statement issued on his behalf on Saturday in Abuja by Mrs Boade Akinola, Director Media and Public Relations, Ministry of Health. The Minister advised health care providers and members of the public, to report any sign of illness to public health officials. He said in

### Nutritionists List Health Benefits of Fruit Juices

Nutritionists have recommended daily intake of 100% fruit juices to complement fruits because they are made from real natural fruits and offer the range of nutrition benefits whole fruit offers. A hundred per cent fruit juice like Chivita 100% makes it easier to try a variety of colourful fruits as part of a complete breakfast throughout the year, according to Nutritionists. "For instance, including a glass of Chivita 100% fruit juice each day, as part of a healthy and varied breakfast diet, is a great tasting way to improve intake of

### Reasons for eczema susceptibility uncovered

Scientists have uncovered evidence that a deficiency in the skin's barrier is key to triggering eczema. The team at Newcastle University, in collaboration with scientists at Stiefel, a GSK company, have identified how a key skin barrier protein called filaggrin impacts on other proteins and pathways in the skin, which in turn drive the development of eczema. This has also led them to identify potential targets for future drug development which could treat the underlying cause rather than treating the symptoms. Common condition Atopic eczema is one of the commonest skin conditions in the UK,

response to the announcement by the World Health Organization (WHO) on confirmed cases of Ebola in the Democratic Republic of Congo (DRC), government had directed health officials stationed at the ports, to step up inspection activities. He said that the symptoms to look out for included fever, fatigue, weakness, dizziness and muscle aches. He said explained that patients with more severe cases would show bleeding under the skin, internal organs or even from mouth and ears. The Minister urged Nigerians not to panic as the Nigeria Center for Disease Control (NCDC) was equipped to secure the health of citizens. He said NCDC had been strengthening states capacities to detect, manage and respond to hemorrhagic fevers, including Lassa fever. Adewole therefore called on states to begin social mobilization and media awareness efforts, via TV, Radio, Print and Social Media. [Source](#): The Nation

important nutrients which are vital for wellbeing. Each glass of Chivita 100% fruit Juice is a powerhouse of antioxidants, essential minerals, vitamins, and phytonutrients that can provide long term benefits for your health. With no preservatives, no added sugar, no artificial colour, Chivita 100% fruit Juice is a perfect addition to breakfast as it is easy to digest and wakes up the body metabolism with a steady influx of natural fruit sugars.” A statement by these food experts said this, Chivita 100% fruit juice aptly showcases through its newly launched #BreakfastWithChivita100% television advertisement meant to drive awareness initiatives for a complete healthy breakfast. The television commercial engages consumers by portraying internationally renowned football stars like Wayne Rooney, Juan Mata, Marcus Rashford and Eric Bailly having glasses of Chivita 100% as part of their complete breakfast meal for an active day. [Source](#): Thisday

affecting up to 10% of adults and 20% of children in the UK. It's more common in children, often developing before their first birthday and often persists into adulthood with severe itching that has profound effects on well-being and may lead to sleep disturbance. [Source](#): DailyTrust

## SPORT NEWS

### Ex-stars combine forces to take over AFN

Sydney 2000 Olympic Games gold medallist Enefiok Udo-Obong has entered the race to replace Solomon Ogba as president of the Athletic Federation of Nigeria. The development came as some prominent former internationals have allegedly joined forces to take over the running of athletics in the country. Former 400m hurdler Henry Amike, Sydney 2000 gold medallist Fidelis Gadzama and Harare '95 All Africa Games gold medallist Rosa Collins have been reported to be targeting the AFN plum job. But reports on Sunday indicated that a number of ex-

### Odizor Pulls out of NTF Presidency Race

Nigeria's most successful tennis player, Nduka Odizor, will no more be running for the top position of the Nigeria Tennis Federation (NTF) due to what he referred to as 'some unethical practices that do not tally with my personal principles'. Odizor, who dominated the stage in the 80s and emerged as the only Nigerian player to have reached the Round of 16 of the famous 'All England Club Tennis (Wimbledon) Tournament, disclosed at the weekend that, "I collected the form, filled it out and met all the conditions set before realising certain practices which I do not feel very comfortable

### Opera announces Victor Moses as brand ambassador

As a part of its plan to strengthen its place in Nigeria, Opera has announced Chelsea FC's and super Eagles of Nigeria's star player, Victor Moses, as the brand ambassador of its popular browser, Opera Mini. Moses will be featured in the new Opera Mini TV commercial as well as a range of collaborative projects extending throughout 2018, the tech company says in a statement. "Football is one of the most popular types of content consumed by Opera Mini users throughout Africa", says Jørgen Arnesen, Global Head of Marketing and Distribution at Opera. "Victor Moses is a perfect match for Opera, being not only a high performer but also a

internationals and top active athletes had decided to work towards a common goal. Our correspondent learnt that the ex-stars had resolved to take over the AFN with some of them occupying its key positions – president, vice-president and technical committee. Although the former internationals have yet to agree on their candidates for the AFN poll in Abuja on June 13 as the zonal elections, where the board members will emerge from, has not taken place, it was learnt that Udo-Obong is favourite to win their support for the top job because of his training and personality. The zonal elections hold on May 25. It was learnt that Atlanta '96 Olympic Games bronze medallist Mary Onyali has received an outpouring of support from both active and retired national athletes since she declared her interest to contest the post of vice-president during the election. [Source:](#) Punch

passing through to be elected into that office (of NTF board). “Rather, I have redirected my efforts to build a new generation of tennis players in the country. I will use my tennis foundation to set up six tennis development centres across the nation in partnership with some existing organisations. “All the six centres will be in place before the end of December 2018. Apart from this, I have a special tennis programme for all the states in the Niger Delta region. “Whoever eventually wins the Presidency of the NTF will enjoy a cosy, maximum support structure from my team. Three key championships will be worked out to return to make more champions out of Nigeria. They are the Lord Rumens, Ogbe Hard Court and the Dala Clay Court. I will not jettison these visions I had laid out to achieve for the country. “I don’t have to belong to the tennis board to be able to contribute my quota to the game that brought me fame, name and all I am today. I remain ever grateful to Nigeria, tennis and it is time to resurrect the sport. [Source:](#) Thisday

great role model and natural ambassador of his home country Nigeria.” The announcement of Moses as a brand ambassador coincides with Opera’s recent announcement to invest \$100 million USD (30 billion Nigerian nairas) in Africa over the next two years with the goal of strengthening the internet ecosystem in countries such as Nigeria. Football is one of the most popular types of content consumed by Opera Mini users throughout Africa. Nigeria is home to the second largest population of Opera Mini users. Search, social networking and sport are the most popular content consumed by Opera Mini users in the country. One fourth of them check out live scores and sports news when browsing. This number is relatively higher than the ones in other African countries. Speaking on the partnership with Opera, Victor Moses states, “I am proud. [Source:](#) Guardian:

## GENERAL NEWS

### Imam, 20 Others Killed in Niger Herdsmen Attack

The Imam of Etogi village in Gbara ward of Mokwa Local Government Area in Niger State was among the 21 persons reportedly killed by suspected herdsmen on Saturday morning. The imam was said to be leading 20 other faithful in an early morning prayer, when the herdsmen attacked them with dangerous weapons and embarked on a killing spree. Eight other members of the community who were not inside the mosque were equally attacked and wounded. An eyewitness said those injured had been taken to the Mokwa General Hospital for treatment. He told THISDAY that the attack by the herdsmen was a reprisal for killing of a

### Death rumour: Nothing unpleasant happened to Buhari, says Presidency

The Senior Special Assistant to the President on Media and Publicity, Garba Shehu, on Sunday said there was no truth in the rumour making the rounds that President Muhammadu Buhari had passed on in London, United Kingdom. Shehu said this in a series of tweets he posted on his Twitter handle, @GarShehu, amidst unconfirmed reports on social media platforms and some online news sites on the President’s health. The presidential spokesman urged Nigerians to discard the reports which

### Court Orders Bank to Take over Intercontinental Hotel over Alleged Debt

The Federal High Court in Lagos has ordered Skye Bank Plc to take over Intercontinental Hotel over an alleged debt. It appointed a Senior Advocate of Nigeria (SAN), Mr. Kunle Ogunba, as the hotel’s receiver-manager in order to preserve its assets. The hotel, with 361 rooms, is on Plot 244 and 245 (now 52) Kofo Abayomi Street on Victoria Island in Lagos. Justice Babs Kuewumi ordered Skye Bank Plc to take

herdsman by the villagers during a disagreement. He said the disagreement occurred between some Fulani youths and members of the community. The herdsmen were said to have maintained a settlement near the community on the understanding that a percentage of the proceeds from their harvest would go to the village head. However a disagreement was said to have ensued when the herdsmen failed to remit the agreed fee to the village head at the end of the last cropping season. The herdsmen, it was learnt, later claimed that the parcel of land belonged to them. But the community was said to have demanded for the agreed amount, [Source](#): Thisday

he said were being peddled by vested interests in order to cause panic. He said there was no cause for apprehension because nothing unpleasant had happened to the President. Shehu wrote, "Baseless rumours are trending again that an unpleasant thing has happened to our beloved President, Muhammadu Buhari. 'If you have received this information on WhatsApp or Facebook, disregard it because it is plain lies spread by vested interests to create panic "Nothing unpleasant has happened to the President. No cause for apprehension. Thanks for the many calls." [Source](#): Punch

over and preserve the assets Milan Industries Limited (the defendant), particularly the hotel which is covered by a deed of legal mortgage, pending the hearing and determination of the plaintiff's motion on notice. The court also made an interim order granting judicial protection to Ogunba, who was appointed by the bank as the receiver-manager of the hotel by virtue of a deed of appointment dated November 11, 2016 in furtherance of the legal mortgage. Justice Kuewumi granted an interim injunction restraining the defendant and its agents from interfering with or obstructing Ogunba in the course of his performance of his duties as receiver-manager over the defendant's charged assets and properties. [Source](#): Thisday

#### **CIBN DAILY HIGHLIGHTS, 2017.**

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