

DAILY HIGHLIGHT

[FINANCE](#) | [BUSINESS](#) | [CIBN NEWS](#) | [HEALTH](#) | [SPORTS](#) | [GENERAL](#)

[BECOME A MEMBER](#)

[MENTORING](#)



TOP STORIES

Naira closes at 367/dollar, CBN sells \$195m

Banks Don't Require Licences for Agency Banking, Says CBN

Nigeria rated poor in Africa Investment

Ronaldo exits Confederation Cup to meet new-born twins

[CIBN Events](#)

FINANCE NEWS

Naira closes at 367/dollar, CBN sells \$195m

The naira recorded a marginal gain on Wednesday, closing at 367 per United States dollar, up from 368 on Tuesday. The local currency has been hovering between 363/dollar and 370/dollar as the Central Bank of Nigeria continues to supply foreign exchange into the market. Analysts expect the local currency to trade within this range this week. Meanwhile, the CBN sold \$195m in various segments of the inter-bank market on Wednesday, the first day of transaction after the Eid-el-Fitr celebration. A breakdown of the intervention indicates that authorised dealers in the wholesale window segment received a \$100m offer from the bank, while the Small and Medium-scale Enterprises and invisibles windows were allocated the sums of \$50m and \$45m, respectively. [Source:](#) Punch

Banks Don't Require Licences for Agency Banking, Says CBN

The Central Bank of Nigeria (CBN) has said that banks do not need licences to operate agency banking. This was made known by CBN Head, Financial Inclusion, Temitope Akin-Fadeyi, at the second edition of the Ciuci Consulting's Nigeria Retail Banking Workshop, which had discussions on catalysing SME funding and retail lending to Nigeria's economic development. Akin-Fadeyi clarified that retail banks only needed approval from CBN to perform agency banking. She added that, super agents, on the other hand, go through stringent measures to obtain agency banking licence, showing how regulation supports retail banks in their push for financial inclusion. The workshop was an opportunity for bank, [Source:](#) Thisday

CBN sustains financial inclusion engagements in Lagos

The Central Bank of Nigeria (CBN), at the weekend, engaged entrepreneurs and residents in Lagos on its various intervention programmes meant to stimulate the economy and boost people's living standards. With the theme: "Promoting financial stability and economic development," the bank reiterated its determination on enlightening the public about their rights and privileges with respect to customer relationship with commercial banks. The event came on the heels of a similar forum the apex bank had with Ogun State farmers and Small and Medium Scale Enterprises (SME) operators in Abeokuta, also in efforts. [Source:](#) Guardian

BUSINESS NEWS

Yam export won't affect availability locally – FG

The commencement of yam export from Nigeria will not result in the depletion of the commodity domestically, the Federal Government has said. Last week, the government announced that a consignment of 72 metric tonnes of yam would leave Nigeria for Europe and the United States of America on Thursday, June 29, 2017. The Minister of Agriculture and Rural Development, Chief Audu Ogbeh, had stated that the export programme would set the stage for the country's return to the global yam value chain as a dominant player. Reacting to concerns that the move might affect the availability of yam locally, Ogbeh stated on Thursday that there was no reason to be anxious by the populace. The minister, who disclosed this in a statement issued by his Media and Communications Adviser, Dr. Olukayode Oyeleye, stated that those who were apprehensive about the possible non-availability of yams for local consumption because of the export programme needed not be. The Minister of Agriculture and Rural Development, Chief Audu Ogbeh, had stated that the export programme would set the stage for the country's return to the global yam value chain as a dominant player. [Source:](#) Punch

Nigeria rated poor in Africa investment

A new research released by Quantum Global Research Lab has shown that Nigeria requires extra effort to regain position as a leading investment destination in Africa. The research, which measured the Africa Investment Index (AII), to guide investors on the countries that are most attractive for investment in the short and medium term, rated Botswana, Morocco, Egypt, and South Africa best. Botswana emerged as the best short-to-medium-term investment destination in Africa according to the firm, which factored six points; growth, risk, demographic, liquidity, business environment and social capital. The ranking indicated that Botswana made it to the top based on credit ratings, current account ratio, ease of doing business, and import cover. Coming at the 19th position out of the 54 countries on the continent, the Managing Director, Head of Quantum Global Research Lab, Prof. Milton Delo, at a media briefing in Lagos, said Nigeria stand a better chance for long term investment based on its Gross Domestic Product and population. He said the country has no reason to worry about its external debt, and would bounce back as the rating showed that efforts to move it out of recession were yielding positive results, adding that the convergence in foreign exchange (forex) remained a remarkable effort that would reduce the risk factor in the market. "I expect Nigeria to improve. I see the oil price and the micro economy stabilising. Nigeria is good for a long-term investment," Delo said, that although the oil price could fluctuate but in the short and medium term it would haul because the supply exceeds demand. [Source:](#) Guardian

Corporate governance sustains Nigeria, 14 other economies'

Amid global economic downturn, majority of African countries are currently recording economic prosperity due to robust corporate governance codes of practice, a study has said. The latest joint study by the Association of Chartered Certified Accountants (ACCA), and KPMG, found that standards of corporate governance code now practiced by these countries are well aligned with the Organisation for Economic Co-operation and Development (OECD) Principles of Corporate Governance released in 2015. The report titled: "Balancing Rules and Flexibility for Growth," focused on 15 countries across the continent and examined the corporate governance requirements for listed companies against the benchmark across four tenets of corporate governance. The rules derived from OECD principles include leadership and culture; strategy and performance; compliance and oversight; and stakeholder engagement. The report ranked South Africa number one, having adopted the largest number of OECD Principles, with Kenya, Mauritius, Nigeria, and Uganda completing the top five. Overall, most of markets (10 out of 15) have aligned their corporate governance requirements with more than 80 per cent of OECD Principles. While one-third of the countries studied by KPMG and ACCA had recently reviewed their corporate governance codes, now could be the right time for others to take stock and make improvements, given the impetus of the new OECD Principles and the need to encourage more foreign direct investment. The study found all 15 African markets have a corporate governance code or equivalent in place, with most countries adopting their first codes from 2000 onwards. [Source:](#) Guardian

CIBN NEWS

ANNOUNCEMENT

FELLOWSHIP APPLICATION

The Board of Fellows and Practice Licence of the chartered Institute of Bankers of Nigeria has scheduled a meeting for **Tuesday, July 25, 2017** to consider Fellowship applications. This is a great opportunity for all Associates who possess professional experience of ten years and above, post ACIB to be elevated to the prestigious category of fellowship. You are therefore encouraged to click [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.



The Chartered Institute of Bankers of Nigeria (CIBN) UK Branch

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





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.

[f cibnigeria](#) [+cibngorg](#) [cibnigeria](#) [cibnigeria](#) [the CIBN](#) [cibnigeria](#)

www.cibng.org

01 -4617924, 4610656

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: peterejeomo@cibng.org/ 0802 844 4550

HEALTH NEWS

Older people should check their blood pressure regularly'

Blood pressure is a pressure within the heart which supplies blood to other parts of the body. But when there is so much pressure on the heart, it is like an engine pumping water to a garden, and if there is a blockage in any part of the pipe, that is the blood vessel in the heart, the machine will be working under higher pressure, that is how it is with the human heart. There are some vital areas in the human body that the heart must constantly pump blood to, and that is the brain. If for any reason there is shortage of blood to the brain within minutes or seconds, it can cause instant death. In the case of stroke, if any side that is controlled by the brain is not adequately supplied, it can lead to shortage of supply to the arteries, and the person could have a partial stroke and in some cases, a total stroke which could lead to death. High blood pressure is a silent killer. It occurs when the blood pressure of an average adult rises above 150. The blood pressure of an adult is supposed to be 120-90 or 70. In

Over 100 million Nigerians will suffer asthma in 2025'

More than 100 million Nigerians would suffer from asthma by the year 2025, the Chairman, Board of Trustees, Amaka Chiwuike-Uba Foundation, ACUF, Dr Chiwuike Uba has said. He made the disclosure while briefing newsmen on the maiden annual asthma conference and launch of Amaka Chiwuike-Uba Foundation (ACUF) in Enugu. He said estimates by international health organizations also show that over 15 million Nigerians have asthma and that about five percent of the figure are children. Uba said that despite the availability of drugs, significant number of patients still suffer and die from asthma. He said an estimated 75 per cent hospital admissions for asthma and as many as 90 percent of the asthma deaths were preventable, adding that "painfully Nigeria has lost many gifted and illustrious sons and daughters including Mrs Amaka Chiwuike-Uba prematurely to asthma. "According to him, the

Minister Wants HMOs Scrapped over Alleged Mismanagement of N531bn

The Minister of Health, Prof. Isaac Adewole, Wednesday called for the scrapping of Health Management Organisations (HMOs) operating under National Health Insurance Scheme (NHIS) for among other things, failing to deliver on their healthcare mandate. He said a total sum of over N351 billion had been paid to the HMOs by the federal government within the past 12 years without measurable improvement in health care delivery for Nigerians. Speaking at a two-day investigative hearing organised by the House of Representatives Committee on Health Care Services, into the "compliance rate of the HMOs to the NHIS contributions and utilisation of funds by the health care providers and inhumane treatment of enrollees," he said there was need for the National Assembly to amend the NHIS Act with a view to repositioning and strengthening the scheme. [Source:](#) Thisday

older adults 130,120 and 80, 70 is normal but above 130, 90 is not. Systolic pressure is the one at the upper chamber while the diastolic pressure is the one at the lower chamber. That is why we say 120-80. So, when the systolic blood pressure gets above 140 for an adult, it is a case of hypertension and when the diastolic pressure is 90 in normal adults, it is hypertension, but when it rises above 100 it is severe hypertension, also when the systolic rises above 150 it is severe hypertension. [Source](#): DailyTrust

annual asthma conference slated for July 6th was organised by the foundation to create awareness about asthma. The ACUF is organised and funded in collaboration with the Nigeria Medical Association (NMA), Knowledge and Policy Management Initiative (KAPOMI), Nigerian Thoracic Society (NTS) and Human Rights Volunteer Corps (HRVC), according to Uba. Uba said that ACUF was set up in November 2016 in memory of Mrs Amaka Chiwuike-Uba, as a charitable organisation to continue the very ideals she lived for and help asthma patients live a better life. [Source](#): DailyTrust

SPORT NEWS

Kidnap kingpin, Evans, sues police, demands release or arraignment

Suspected billionaire kidnapper, Chukwudumeme Onwuamadike, a.k.a. Evans, on Wednesday filed a fundamental rights enforcement action before the Lagos Federal High Court in Lagos, urging the court to order the police to charge him to court or release him immediately. Joined as respondents in the said suit marked FHC/L/CS/1012/2017 are the Nigeria Police Force, Commissioner of Police, Lagos State and the Special Anti-Robbery Squad, Lagos State Police Command, in the suit filed on his behalf by a Lagos-based lawyer, Olukoya Ogungbeje, the suspected kidnapper is seeking a court order directing the respondents to immediately charge him to court if they had any case against him in accordance with sections 35 (1) (c) (3) (4) (5) (a) (b) and 36 of the Constitution.

Lagos pupil expelled for putting acid in classmate's bottle

A Junior Secondary School pupil I of the Lekki British International School, Lekki, Lagos, has been expelled for allegedly putting sulphuric acid and ethanol in the water bottle of his classmate. *PUNCH Metro* gathered that the 12-year-old was envious of the 11-year-old female classmate, who had beaten him to the first position in the first and second terms. A Junior Secondary School pupil I of the Lekki British International School, Lekki, Lagos, has been expelled for allegedly putting sulphuric acid and ethanol in the water bottle of his classmate. *PUNCH Metro* gathered that the 12-year-old was envious of the 11-year-old female classmate, who had beaten him to the first position in the first and second terms. A Junior

Abolish difficult visa procedures, Dangote urges African leaders

For the African continent to attract the required investment into key sectors and achieve economic integration, the President of the Dangote Group, Aliko Dangote, has urged leaders to review their visa procedures and tariff regimes. The review, according to him, will remove unnecessary barriers to intra-African trade and guarantee real growth and foreign direct investment to the respective countries. Discussing with some international business leaders and Nigerian business owners from the Lagos Business School at his multi-billion-dollar refinery site in Ibeju-Lekki, Lagos recently, Dangote said African leaders must make a conscious effort to break down the barriers and borders between countries to allow free flow of goods, services and people. Describing the refinery as the largest single-train petrochemical

He is on the alternative seeking for an order compelling. [Source](#): Punch

Secondary School pupil I of the Lekki British International School, Lekki, Lagos, has been. [Source](#): Punch

facility in the world, Dangote stated that. [Source](#): Punch

GENERAL NEWS

Ronaldo exits Confederation Cup to meet new-born twins

Portugal's superstar captain Cristiano Ronaldo revealed Thursday he will not play in the Confederations Cup third-place match this weekend as he will finally meet his new-born twin boys. Hours after Wednesday's 3-0 defeat to Chile in a penalty shoot-out in Kazan, Ronaldo said he had been given permission to miss the play-off in Moscow, against either Germany or Mexico, to meet his new arrivals. Ronaldo, 32, is believed to have fathered the twins with a surrogate mother in the United States and already has a seven-year-old son, Cristiano Ronaldo Jr, from a previous relationship. [Source](#): Guardian

South Korea to offer North treaty for denuclearisation

South Korea's new government will seek to sign a peace treaty with the North if it abandons its nuclear weapons, a minister said Thursday. Vice Unification Minister Chun Hae-Sung's comments came hours before South Korea's new leader Moon Jae-In — who backs engagement with Pyongyang — was set to hold his first summit with US President Donald Trump, with the North's growing nuclear and missile threats casting a long shadow. The two Koreas are still technically at war because a peace treaty. [Source](#): Guardian

Oshaniwa quits Hearts

Nigeria left-back Juwon Oshaniwa has left Hearts by mutual consent a year before his contract was due to expire, *BBC Sport* reports. Oshaniwa, 26, joined the Tyne castle club on a three-year deal in 2015 but made only 25 appearances and none in season 2016-17. He has been capped 17 times and Hearts said on their website, "The club wishes Juwon well in the future. The Nigerian full-back's contract has been ended early, allowing him to move on and find another club. [Source](#): Punch

CIBN DAILY HIGHLIGHTS, 2017.

www.cibng.org cibn@cibng.org

070034252426, 01 - 4610655, 01- 4617924

PC 19, Adeola Hopewell Street, Bankers House, Victoria Island Lagos, Nigeria

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

Connect with CIBN online

 [cibnigeria](https://twitter.com/cibnigeria)  [cibnigeria](https://www.facebook.com/cibnigeria)  [cibnigeria](https://www.instagram.com/cibnigeria)  cibn  [cibnigeria](https://www.linkedin.com/company/cibnigeria)  [cibngorg](https://plus.google.com/cibngorg)