



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
25 APR	360/ 363*	502/510*	440/445*
24 APR	360/363	502/510	440/445
23 APR	361/363	502/513	440/445
20 APR	360/363	505/515	440/445

Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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

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4TH ANNUAL GOVERNMENT SUMMIT ON ELECTRONIC IDENTITY IN AFRICA (ID4AFRICA)



Prof. Segun Ajibola, FCIB, President / Chairman of Council, CIBN along with other delegates at the 4th Annual Government summit on electronic identity in Africa (ID4Africa) at Abuja

TOP NEWS

Banks refund N654.49m excess charges to federation account

Strong demand pushes oil near \$80

Essential oils for a sore throat: Lemon, peppermint, and more

Nigeria's participation on line as supreme court rules on Giwa, Pinnick case

FG plans 70m digital data base growth by 2019

[CIBN NEWS](#)

JOKE OF THE DAY

A boss bought a new BMW car. His employee congratulated and praised him. The boss said, "If you too would work hard, show sincerity, be punctual, don't take leaves, work overtime, and meet deadlines then..."

"Then what, sir?" asked the employee eagerly. "Then I can buy a car even bigger than this!"

FINANCE NEWS

Banks refund N654.49m excess charges to federation account

Nigeria Bureau of Statistics (NBS) said that banks have refunded N654.49 million excess charges deducted from government bank accounts related to the federation account.

READ MORE AT:

<https://www.vanguardngr.com/2018/04/banks-refund-n654-49m-excess-charges-federation-account/>

CBN sustains forex intervention with \$210 million

The Central Bank of Nigeria (CBN) has stepped into the inter-bank sector of the Foreign Exchange market, yet again, intervening in the wholesale segment and other sectors of the market to the tune of \$210 million.

READ MORE AT:

<https://guardian.ng/business-services/cbn-sustains-forex-intervention-with-210-million/>

Lagos Q1 IGR hits N103.4b

The Lagos State government yesterday said its internally generated revenue (IGR) for the first quarter (Q1) of this year stood at N103.476billion, as against N96.7billion recorded in the previous year. This accounts for 81 per cent of the total revenue of N141billion generated in the quarter under review.

READ MORE AT:

<http://thenationonlineng.net/lagos-q1-igr-hits-n103-4b/>

BUSINESS NEWS

Strong demand pushes oil near \$80

Brent crude oil rose for a sixth day yesterday to hit its highest since November 2014 at over \$75 per barrel. This development is buoyed by expectations that supplies will tighten just as demand reaches record levels. Brent crude futures marked \$75.27 a barrel yesterday.

READ MORE AT: <http://thenationonlineng.net/strong-demand-pushes-oil-near-80/>

AfDB expresses worry over yearly loss of \$50b to illicit financial flows

The African Development Bank (AfDB) has expressed worry over yearly loss of over \$50 billion to trade malpractices, abusive transfer pricing, criminality, corruption and outright theft of natural resources in Africa.

READ MORE AT: <https://guardian.ng/business-services/afdb-expresses-worry-over-yearly-loss-of-50b-to-illicit-financial-flows/>

Dangote exports 211kt cement to three African countries

Dangote Cement for the first quarter exported a total of 211 kilotons of cement to Ghana, Togo and Niger. The company's volume in Nigeria also increased significantly by 5.3 per cent to nearly 4 million tons for the period under review

READ MORE AT: <http://thenationonlineng.net/dangote-exports-211kt-cement-to-three-african-countries/>

CIBN NEWS



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
CENTRE FOR FINANCIAL STUDIES (CIBN/CFS)**

Sponsored by
BANK OF INDUSTRY
Transforming Nigeria's industrial sector.

INVITES YOU TO A



BUSINESS FORUM

ON

Contemporary and Strategic Financing Options for the SME Sector

Background
Small and medium scale enterprises (SMEs) are critical to the development of any economy. They encourage employment generation, the development of indigenous technology and wealth creation. Although SMEs are proven to be vital to economic development, they are not without their challenges. Among them is limited access to finance which is commonly seen as the main barrier to their growth and survival.

In recent years however, this challenge has been tackled head-on with the emergence of contemporary and strategic financing options. The aim of this Forum is therefore to gather subject matter experts who would engage in robust panel discussions in order to shed light on these options.

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

Participation Fee:

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

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


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

Mode of Payment
Payment for participation can be made through the following channel:

Cash/Cheque Deposit
Account Name - Chartered Institute of Bankers of Nigeria
Bank - Access Bank Pic
Account Number - 0019395540
Bank Branch - Adeola Hopewell Branch
Bank Sort Code - 069150221


Payment can also be made at the venue via POS.

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



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

OPERATIONAL RISK MANAGEMENT AND CONTROL IN FINANCIAL INSTITUTIONS



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

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

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

Learning Outcomes
Upon completion, participants will be able to:

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

Course content

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

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

CCPD Credit 10

Participation Fee

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

Cash/Cheque Deposit
Account Name - The Chartered Institute of Bankers of Nigeria
Bank - Access Bank Pic
Account Number - 0019395540
Payment can also be made at the venue via POS

For nominations/enquiries, Please contact:
Nddi (08023185048) email nddiolaosegba@cibng.org
Eze (08127465665) email udcoctuiuegba@cibng.org



IN COLLABORATION WITH



P R E S E N T S

A WORKSHOP ON

BUILDING AN ETHICAL ORGANISATIONAL CULTURE



Date: Tuesday 8 & Wednesday 9 May, 2018
Venue: Oriental Hotel, 3 Lekki Road, Victoria Island, Lagos

TARGET AUDIENCE
Senior Managers & Managers of Banks & Other Financial Institutions

PARTICIPATION FEE
N200,000 Per Participant

(Early birds and group discounts are available. Registration of three or more participants from the same organisation attracts a 10% discount)

MODE OF PAYMENT
Payments should be made through electronic transfer, cash or cheque payment to:

The Chartered Institute of Bankers of Nigeria
First Bank Ltd 2000607939
Sort Code: 011152439

Background

Globally, businesses are increasingly coming under the spotlight organisations, whatever size, are required to embed structures and processes that drive the right ethical culture in the face of increased consciousness for brand value.

While good ethical practices do not necessarily guarantee corporate competitiveness, absence of these values might lead to questionable practices and corporate failures, which sometimes surface suddenly and massively, thereby putting a section of, or the entire organisation at risk. By and Large, improving an organizational ethical culture requires thoughtful and dedicated leadership not only at the top, but also at the various strata of the organization.

Therefore, to embed sound ethical values and effective governance practices, it is imperative that senior management set the tone for organizational citizens. There must be right combinations of climate, values, structures and processes for sound ethical practices to thrive.

Target Audience

Managers to General Managers of banks, financial and non-financial institutions, Assistant Directors, Deputy Directors in regulatory institutions, staff in roles being supervised directly by executives on the board, as well as those with accountabilities for subsidiary functions within the Nigerian financial and non-financial services sector or subsidiary of such.

Learning/Business Outcomes

- Requisite Knowledge to Build Sound Ethical Values and Culture.
- Higher Commitment to Good Ethical Practices
- Reduced Unethical Practices within the Organization
- Improved Related Work Processes in Line with Appropriate Ethical Standards and Best Practices.
- Improved Organizational Sustainability

Learning Objectives

At the end of the workshop, participants should be able to:

- Understanding on how a Corporate Governance Framework works effectively within an Organisation.
- Identify and handle Corporate Governance concerns and challenges.
- Appreciate the Importance of Business Ethics and Ethical Culture.
- Explain Business Ethics, Ethical Principles, and Ethical Values.
- Evaluate Strategies for Managing Instances of Unethical Behaviour.
- Acquaint Themselves With the Processes for Developing a Code Of Ethics.
- Analyse Ethical Information

Scope of Curriculum

- 1. Overview of Corporate Governance**
 - Concepts of Corporate Governance
 - Basel Committee: Corporate Governance
 - Six Elements of Corporate Governance
 - Corporate Governance Framework
 - Who is Responsible for Corporate Governance?
 - Competing Tensions

- Corporate Governance System
- Case Studies/ Syndicate Sessions

2. Business Ethics

- Introduction and Objectives
- Definition
- Business Ethics
- Principles and Values
- Ethical Misconduct
- Unethical Behaviour
- Process in Developing a Code of Ethics
- Case Studies/Syndicate Sessions

3. Building an Ethical Culture

- The benefits of an Ethical Culture
- Creating an Ethical Culture
- Assessing Policies and Procedures
- Developing a Code of Ethics
- How a Code of Ethics Addresses Dilemmas
- Ethical Decision Making
- Case Studies/Syndicate Sessions

4. Disclosure and Transparency

- OECD Principles
- Disclosure Obligations and Benefits
- Disclosure Barriers
- Information Disclosure Policy Related – Party Transactions
- Case Studies/Syndicate Sessions

Training Methodology:

The training will be presented via classroom style lectures, relevant case studies, syndicate group discussion and role plays.

Faculty

To be facilitated by International Finance Corporation (IFC) Authorised Trainers.

For nomination or further enquiries, please contact:

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Christy: 08035267788 **email:** cochei@fitc-ng.com



JOB VACANCY DIRECTOR-GENERAL WAIFEM

The West African Institute for Financial and Economic Management (WAIFEM), a regional training Institute established by the Central Banks of The Gambia, Ghana, Liberia, Nigeria and Sierra Leone with the objective of building capacity for macroeconomic, financial and debt management in its member countries wants to fill the position of Director General.

A. Duties & Responsibilities

Reporting directly to the Board of Governors of WAIFEM, the Director General will:

1. Be responsible for the day to day management of all the activities of the Institute.
2. Collaborate with national, bilateral and multilateral training or other institutions consistent with the objectives of WAIFEM.
3. Provide leadership and guidance in the development, execution and monitoring of the Institute's annual work plan and budget.
4. Design medium term Strategic Plans for the Institute.
5. Carry out such activities which may advance the purposes of WAIFEM.

B. Required Skills, Qualifications and Experience

1. Ph.D in Economics, Finance or Management.
2. At least 10 years relevant experience in leading positions in multinational or public organizations. The candidate is also expected to possess an in-depth knowledge of financial instruments, macroeconomics and debt issues.

3. Extensive and outstanding experience in training and capacity building.
4. Necessary interactive skills needed for dealing with governments, donor agencies and intergovernmental organizations.
5. An extensive network of contacts both in Africa and globally.
6. Knowledge of Computer systems including internet navigation and Microsoft office applications.
7. Proven excellent writing skills.

C. Salary And Conditions of Service

Appointment is for a period of four years in the first instance. Salary and other conditions of service are negotiable.

To apply, please send both hard and soft copies of your application letters and detailed resume including contact numbers, e-mail addresses, together with contact details of at least three referees within four weeks of this advertisement to:

The Director,
 Monetary Policy Department
 Central Bank of Nigeria Headquarters
 Plot 33, Abubakar Tafawa Balewa Way
 Central Business District,
 P.M.B. 0187, Garki
 Abuja, Nigeria.
 Email: mktule@cbn.gov.ng

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 844 455

TO LET:

(2) vacant office space and a reception at Association of Professional Women Bankers of Nigeria secretariat situated at 7, Eletu Odibo Street, Off Abule Oja, Yaba, Lagos. For information about the vacant office space, please contact Mrs. Mercy Ojo on 08023100285 and Mrs. Rosaline Akinyeye on 08023062440 or apwbng2013@yahoo.com

Warm Regards,
 For: Association of Professional Women Bankers

Contact information of CIBN Overseas Branch Chairmen:

Name:	Dr. Innocent Okwuosa, FCIB	Mr. Felix M. Okaka, FCIB	Mr. Emmanuel Olajire Amosu, FCIB
Position:	Chairman, CIBN UK Branch	Chairman, CIBN Canada Branch	Chairman, CIBN - USA Branch
Contact Address:	11 Elbow Street Manchester M19 3PY	3 – 3221 Derry Road West, P.O. Box 13534, Mississauga, ON, Canada L5N 8G5	2814, Lost Lakes Way, Power Springs, GA 30127 USA
Telephone:	+447854227720	4166703465	+1 678 - 296 - 4150

Kindly be informed that it is now possible to check your financial status with just a click of your computer mouse.

Click here to see members of the Institute who are in good financial standing with the Institute.

HEALTH NEWS

Essential oils for a sore throat: Lemon, peppermint, and more

A sore throat will usually go away without treatment. However, over-the-counter medications are not always effective at treating sore throats, and it can take several days for a sore throat to get better.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321598.php>

What causes a chronic cough?

Coughing is a routine bodily function, but when it lasts for an extended time, it can get in the way of everyday life and be worrying.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321597.php>

Can avocado oil strengthen my hair?

Taking care of the hair by practicing good hygiene can have a big impact on how shiny and healthy it appears. Using certain oils can also have benefits in keeping the hair strong and smooth.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321606.php>

SPORT NEWS

Nigeria's participation on line as supreme court rules on Giwa, Pinnick case

The Super Eagles risks losing its place in the Russia 2018 World Cup line up in June if the Supreme Court ruled tomorrow against the FIFA-recognised Amaju Pinnick led board of the Nigeria Football Federation (NFF) in the case instituted by factional leader of the federation, Chris Giwa.

READ MORE AT:

<https://guardian.ng/sport/nigerias-participation-on-line-as-supreme-court-rules-on-giwa-pinnick-case/>

Jurgen Klopp: We are not as good as Barcelona, we must fight with all we have

Jurgen Klopp believes Liverpool are not guaranteed a place in the Champions League final, despite a 5-2 win over Roma in the semi-final first leg at Anfield.

READ MORE AT:

https://www.eurosport.com/football/champions-league/2017-2018/jurgen-klopp-we-are-not-as-good-as-barcelona-we-must-fight-with-all-we-have_sto6727170/story.shtml

Lampard backs Salah to win Ballon d' Or

Frank Lampard has backed Mohamed Salah to rival Cristiano Ronaldo and Lionel Messi for the Ballon d'Or after his heroics for Liverpool this season.

READ MORE AT:

<https://www.vanguardngr.com/2018/04/lampard-backs-salah-win-ballon-d/>

GENERAL NEWS

FG plans 70m digital data base growth by 2019

President Muhammadu Buhari yesterday in Abuja, disclosed plans to grow the country's digital database to 70 million in 2019.

READ MORE AT:

<https://guardian.ng/news/fg-plans-70m-digital-data-base-growth-by-2019/>

Trump and Macron hint at new Iran nuclear deal

US President Donald Trump and his French counterpart Emmanuel Macron have suggested there could be a new agreement on Iran's nuclear programme.

READ MORE AT:

<http://www.bbc.com/news/world-us-canada-43887061>

Switzerland returns Abacha's \$322.5m loot 'with interest'

SWITZERLAND said it has returned all the money kept in the country by late Head of State Gen. Sani Abacha with \$1.5 million interest.

READ MORE AT:

<http://thenationonlineng.net/switzerland-returns-abachas-322-5m-loot-with-interest/>

CIBN DAILY HIGHLIGHT, 2018.

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