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L-R: Professor Pius Olanrewaju FCIB, Chairman Capacity Building and Certification, Dr. Uche Olowu, FCIB 1ST Vice President CIBN, Professor Segun Ajibola FCIB, President/Chairman of Council, CIBN, Mr Seye Awojobi FCIB, Registrar/CE CIBN, Mrs. Kafilat Araoye, Consultant on competency framework at the Press Conference on Competency Framework for the Nigerian Banking Industry held at the Bankers House

TOP STORIES

FG Begins Review of 2017 Budget, Excited by GDP Report

CIBN president charges risk managers on integrity

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May says will raise Manchester attack leaks with Trump

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FINANCE NEWS

FG Begins Review of 2017 Budget, Excited by GDP Report

Two weeks after the National Assembly transmitted the 2017 budget to the executive, the federal government Wednesday said it has commenced the review and assessment of the budget passed by the legislature. Making this disclosure while briefing journalists at the end of the weekly Federal Executive Council (FEC) meeting in the Presidential Villa, Abuja, the Minister of Budget and National Planning, Senator Udoma Udo Udoma, said ministers were currently reviewing and analysing the budget. Udoma, who said the government took cognisance of the expiration of the lifespan of 2016 budget this month, added that when the review is eventually completed, a decision on the budget would be taken. Udoma also reported that the council was excited with the Gross Domestic Product (GDP) report of the National Bureau of Statistics (NBS), which had revealed on Tuesday that the country's economic contraction decelerated in the first quarter of 2017. He said FEC was excited because the reported also revealed that the manufacturing sector grew by 1.36 per cent, while agriculture grew by 3.9 per cent during the quarter under review. Nigeria's manufacturing sector, for four consecutive quarters, had contracted. According to Udoma, the GDP results on a sectoral basis for the first quarter of the year were the best that had been recorded in the last four quarters, explaining that the council [Source:](#) Thisday

Dangote Cement shareholders get N144.8b dividend

Shareholders of Dangote Cement yesterday lauded the board, management and staff of the company for the dividend pay-out of N144.8 billion, which translated to N8.50 kobo per share as against N8 per share paid in the corresponding period of 2015. Speaking at the company's annual general meeting (AGM) in Lagos, President of Amiable Shareholders Association of Nigeria, Festus Akano said the shareholders were pleased with Aliko Dangote and his team. He said for the company to pay a robust dividend despite the economic recession, shows the management's doggedness and the fighting entrepreneurial spirit. We are very happy and pleased with the result. 2016 was very tough with the recession and fluctuation in the foreign exchange market, which the Chairman also said affected their operations. But despite the challenges, the company was still able to pay us a very good dividend better than last year and even gave us hope of better returns on our investments in the years to come. This is very commendable and it is only a company like Dangote Cement that can achieve this laudable feat," he said. While presenting the reports to the shareholders, Chairman of the company, Aliko Dangote said the company's strategy in every country of operations was to be the leader on costs, quality and service. [Source:](#) Guardian

Jaiz Bank to grow assets to N101bn by June

The Managing Director, Jaiz Bank Plc, Mr. Hassan Usman, on Wednesday said the bank was planning to grow its total assets to N101.4bn in June this year from the N78.7bn at the end of March. He said this at the bank's Annual General Meeting held in Abuja. According to him, the bank is also projecting to deliver a profit before tax of N316.28m for the second quarter of this year as against N203.67m realised in the first quarter. The bank is also forecasting a total income of N2.4bn within the period under review compared to N1.4bn recorded in the first three months of the year. Usman said the estimates, which are in line with the future projection of the bank, are realisable. As the bank positions itself for the future, the Jaiz Bank boss said its focus would be on the retail market for both financing of assets and deposit mobilisation. He said, "The consequence of this retail strategy is not going to be limited to preponderance of retail funding and assets creation but shall include lowering incidence of credit default risk, consistent support for the Micro, Small and Medium Enterprises sector, preservation of shareholders fund due to reduction in impairment, greater investment in technology and steady sustainable growth in profitability. Providing highlights of the bank's performance in 2016 shows, he said it recorded 38 per cent growth in financing and 30 per cent deposit inflows. [Source:](#) Punch

BUSINESS NEWS

CIBN president charges risk managers on integrity

The President Chattered Institute of Bankers of Nigeria (CIBN), Prof Segun Ajibola has stressed the need for risk managers to always uphold the profession's ethical values at all times. Speaking at a dinner organized by Risk Managers Association of Nigeria (RIMAN) in Lagos recently, he stated that 'the integrity of risk managers must never be compromised. Risk

managers should make themselves reference point when it comes to character checking. They are the conscience of their establishments, their hands must be clean, and they must not be tempted. Failure of risk management creates gaps or can cause calamities. Speaking further, he said that risk management affects every facet of our lives from political leadership to civil service, family and corporate life. According to him, every staff in an organization is a risk management ambassador. Risk must also be managed. For instance, lack of risk management caused immigration problems that led to stampede some years ago. It is also failure of risk management that causes problems in the aviation industry. Similarly, RIMAN President, Mr Jude Monye noted that the mission of RIMAN is to facilitate the creation and sustenance of credible risk management practices; through proactive advocacy, capacity building, knowledge sharing, promotion of high professional standards and corporate governance. [Source:](#) Guardian

Access Bank Introduces Scheme to Boost Savings

Access Bank Plc has unveiled a new savings scheme tagged 'Family Savings Scheme' initiated to give its customers a boost in their savings. The initiative was in line with the bank's commitment to promoting savings culture among the populace. The 'Family Savings Scheme' is a savings scheme designed to encourage families to save together and enjoy exclusive privileges such as high interest rates and family rewards while they continue to enjoy the confidentiality of their banking relation and manage their accounts as unique individuals. The Scheme provides access to people who are presently excluded from financial services whilst promoting capital accumulation and investment boom. Under the scheme, a minimum of four family members are encouraged to bank with Access Bank and enjoy exclusive value propositions. Eligible family members include partners, children, parents, aunts, uncles, cousins and grandparents. According to the Bank's Executive Director, Personal Banking, Victor Etuokwu, the scheme comes under new segment in the Bank – Family Banking Segment. This is not a new product but a new segment in the bank. We have basically pulled together the various products we offer to unique family members under this Segment," he added. He listed some of the value propositions of the savings scheme to include education advisory services, deals and discounts, higher Interest rates, insurance, school fees advance and home loans. [Source:](#)Thisday

Nigeria may face pressure as OPEC meets today

As the Organisation of Petroleum Exporting Countries looks set for an extension of the deal reached last year to reduce oil production, Nigeria may face pressure to cut output as supply glut remains in the market, industry experts have said. OPEC members and non-OPEC producers including Russia agreed in December to cut output by 1.8 million barrels per day for six months from January 1, 2017. Nigeria and Libya were exempted from the cuts because their production had suffered disruptions on the back of unrest and militant attacks. The cuts in production resulted in a significant rally in oil prices, with Brent crude, global oil benchmark, trading as high as \$56 per barrel in February. But the rise in the United States' crude output recently pared the gains. The exemption of Nigeria and Libya from the cuts was also seen by some market watchers as a risk to the group's efforts to curb a global crude glut as both have regained some volumes in recent months and are expected to add more soon. OPEC will meet in Vienna on Thursday (today) to consider whether to prolong the original deal reached in December. This is happening at a time when Nigeria and Libya are restoring output; Iraq plans new production projects and the US drillers continue to add rigs. Militant attacks in the Niger Delta, which pushed Nigeria's production to just over one million barrels per day at certain points last year, the lowest in decades, have abated since the start of this year. [Source:](#) Punch

CIBN NEWS

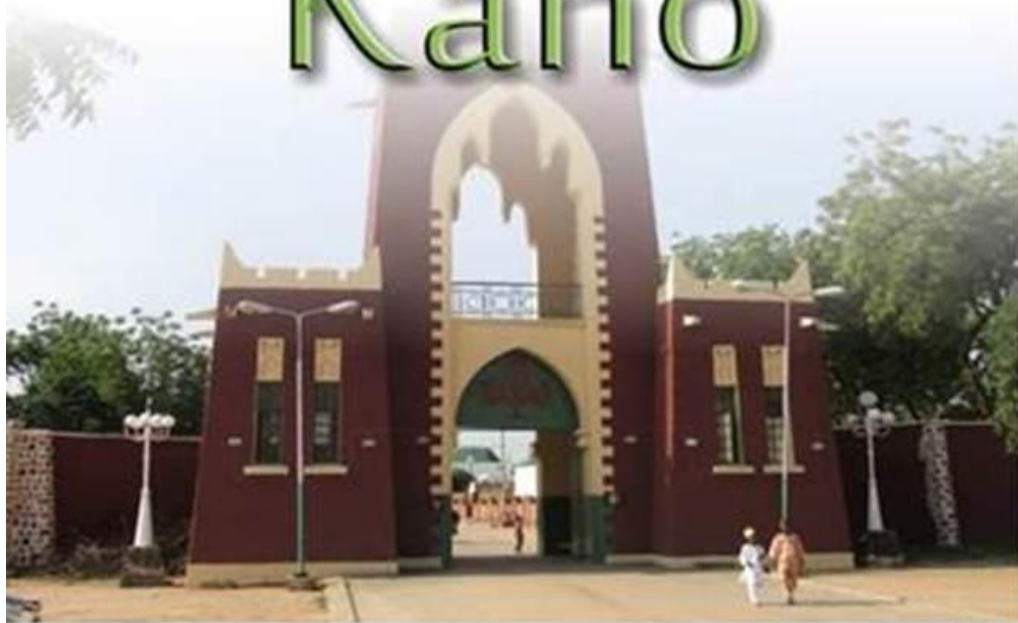
OTHER UP COMING EVENTS/EXAMINATIONS

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

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

Adewole: Why Buhari couldn't be treated in Nigeria

How is your ministry responding to the outbreak of Ebola in the Democratic Republic of Congo?

Ebola is not indigenous to Nigeria. For it to come up in Nigeria it has to be imported, just like it happened the other time, when Amos Sawyer came into Nigeria. So, what we have done is to sit down, set up an Ebola Preparatory Group, chaired by Dr. Joshua Obasanya, who actually led the Ebola group to Liberia and Sierra Leone. That group is mapping out strategies and getting the laboratories ready for diagnosis. I have been to the airport to see what is happening, and I have also met with the Director, Port Health Services to ensure that we man all our ports, not just

Reducing Hypertension in Nigeria

As Nigeria joined the rest of the world to mark this year's World Hypertension Day, stakeholders say lifestyle modification is key to reducing the increasingly prevalent health condition in the country. Hypertension is a prevalent and serious health condition that has sent many lives to their early graves. Unfortunately, only few Nigerians guide their lives against the consequence of the abnormal blood pressure. Reason? It is often believed health issues that does not present signs and symptoms are not life threatening. But hypertension is an exemption. It does not present symptoms, yet millions of Nigerians have lost their lives to it because they are either unaware they are hypertensive or they simply

How pepper fruit, others stop prostate cancer

Ameliorate liver, kidney damage caused by multiple exposures to toxic substances. Researchers have identified and validated pepper fruit, pawpaw, West African Black pepper and cowhage (velvet bean) for the prevention and treatment of prostate cancer. Botanically called *Dennettia tripetala*, pepper fruit belongs to the plant family Annonaceae. It is called Ako in Edo, Nkarika in Ibibio, Mmimi in Igbo, and Ata igbere in Yoruba. Piper guineense is commonly called West African Black Pepper or Ashanti pepper (Uziza in Igbo and Ata iyere in Yoruba). Velvet bean or Cowhage is botanically called *Mucuna pruriens*, Werepe in Yoruba and Agbala in Ibo. Pawpaw is botanically called *Carica papaya*. Besides its novel

airport, land and sea, because, people could come in from anywhere. If you take care to notice screening being done at various airports, without you noticing it, you're being screened and this has never stopped. We will screen you; what we have at airports are body-thermo screeners that monitor your body temperature. If your body temperature is above normal, it will trigger an alarm. So, we will know you have fever, we will pull you out. We will also continue to work with the media to increase level of awareness, promote a culture of hygiene and ensure that people get use to hand washing at all times. By and large, we will put it under lock and key. [Source:](#) Thisday

underestimated its consequences since they feel 'healthy' and their physiology looks good. Mr. Olawale Gbenga is one man whose family learnt the stings of hypertension the hard way. His mother, a 63-year-old retired teacher in Ibadan was full of life during the preparation one of her daughter's wedding, and had talked about how she will dress gorgeously and dance on that day. But she was wrong, her blood pressure was not in sync with her decision. She had involved herself fully in the preparations for the traditional ceremony for Friday and the church wedding Saturday. [Source:](#) Thisday

use in prevention and treatment of glaucoma, osteoarthritis, food poisoning, indigestion, and heartburn, [Source:](#) Punch

SPORT NEWS

Manchester United win UEFA Europa Cup

Paul Pogba propelled Manchester United towards a 2-0 victory over Ajax on Wednesday in a Europa League final rendered heavy with emotion by this week's terror attack in Manchester, AFP reports. A night that began with a moment of silence, then applause, in memory of the 22 people who died at Manchester Arena on Monday ended with United completing their trophy collection through goals from Pogba and Henrikh Mkhitaryan. Reminders of the attack were everywhere at Stockholm's Friends Arena, from United's black armbands to the chants of "Manchester!" from their fans, while Pogba, too, was grieving, following the recent death of his father. Victory enabled United manager Jose Mourinho, who said prior to the game that he and his players were struggling not to think about the tragedy, to bring his maiden Old Trafford season to a successful conclusion. He had already guided United to glory in the League Cup and despite a sixth-place finish in the Premier League, success

Messi loses appeal in tax fraud trial

Spain's Supreme Court on Wednesday confirmed a 21-month jail sentence and 2.09-million-euro fine imposed on Lionel Messi for tax fraud, months after the Barcelona football star lodged an appeal, AFP reports. The Argentina international and his father Jorge Horacio Messi were in July 2016 found guilty of using companies in Belize, Britain, Switzerland and Uruguay to avoid paying taxes on 4.16 million euros of Messi's income earned from his image rights from 2007-09. The income related to Messi's image rights that was hidden includes endorsement deals with Danone, Adidas, Pepsi-Cola, Procter & Gamble and the Kuwait Food Company. Both Messi, 29, and his father were given 21 months in jail — prison terms likely to be suspended as is common in Spain for first offences for non-violent crimes carrying a sentence of less than two years. They appealed to the Supreme Court, which confirmed the sentence for the five-time world player of the year on Wednesday. However, it also reduced the term to 15 months jail for his father, considering that his football star son had paid

N11m for grabs as CBN Senior Tennis serves off in Lagos

Over 300 tennis players from all parts of the country will feature in the 39th annual Central Bank of Nigeria Senior tennis tournament that serves off in Lagos today at the tennis courts of the National Stadium, Surulere, Lagos. The Acting Director, Corporate Communications Department of CBN, Mr. Isaac Okorafor said N11, 248, 000 (eleven million, two hundred and forty-eight thousand naira) has since been set aside as prize money for winners in both men and women categories as well as the wheelchair division. He added that winners of both the men and women's singles categories will smile home with N700, 000 each, while the runners up in both categories will get N500, 000 each. There will be action in men's singles round of 64 with four wild cards already given and women's singles round of 32 where only two wild cards were allocated. New champions must emerge this year as both the men's singles and women's singles defending champions, Moses Michael, who has travelled to the United States of America and Russian-based Melissa Ifidzhen, who is writing her examinations, will not be part of the competition that runs

in the Europa League means his side will return to the Champions League next season. United became only the fifth club – after Juventus, Ajax, Bayern Munich and Chelsea – to have won the Champions League, the Europa League and the now defunct European Cup Winners' Cup. [Source:](#) Punch

back the defrauded money to tax authorities. The player and his father made a voluntary payment of 5.0 million euros — equal to the amount of the alleged unpaid taxes plus interest — in August 2013 after being formally investigated. [Source:](#) Punch

from May 25 to June 3 2017. Okorafor stressed that CBN's continuous. [Source:](#) Guardian

GENERAL NEWS

Winners Emerge in African Banker Awards

Winners of the 2017 African Banker awards have been announced at an event in India. The awards held annually on the fringes of the Annual Meetings of the African Development Bank, celebrates excellence in banking and finance on the African continent. According to a statement, no country dominated the awards this year. It revealed that the President of Afreximbank, Dr. Benedict Oramah won 'Banker of the Year. Also, GTBank beat off competition from five shortlisted nominees to win the coveted 'African Bank of the Year Award'. The 'Lifetime Achievement Award' was presented to an institution for the first time, as opposed to an individual. This was recognition to the outstanding contribution to African banking that Citi as an organisation had done since it has started operating in Africa and in shaping some of Africa's leading bankers, many of who have led the growing number of African financial institutions across the continent," the statement added. In addition, the acting CEO and Managing Director of Bank of Industry, Waheed A. Olagunju, was honoured with this year's 'African Banker Icon' award, which recognises a banking career that spans over two decades. Commenting on the ceremony, Publisher of African Banker, Omar Ben Yedder said: "This year's entries in the financial inclusion and innovation categories were particularly encouraging. [Source:](#) Thisday

Military Investigates Alleged Coup Plot

The Nigeria military has said that it has set in place administrative processes to investigate allegations of a plot to overthrow the democratically elected government and purported attempts by politicians to influence office and soldiers of the Nigerian Army. This is just as it assured Nigerians that no coup d'état or takeover of government will be supported or encouraged by the Armed Forces. In a joint press briefing convened by the Defence Headquarters (DHQ) and Nigerian Army in Abuja Wednesday, the military also asked Nigerians not to nurse any fear or apprehension about the prospects of the military's incursion in politics. Director of Defence Information, Major General John Enenche, accompanied by the Director of Army Public Relations, Brig. Gen. Sani Usman, who both addressed the press, said the military would remain loyal and subordinate to constituted authority and the Nigerian Constitution. The move to allay concerns came amid rumblings of a possible coup, following fears over President Muhammadu Buhari's ill health and his prolonged absences from the country to get treatment for his ailment, which has never been disclosed. The allegation of a military takeover was given further fillip when the Chief of Army Staff, Lt.-Gen. Tukur Buratai, warned his officers and soldiers against hobnobbing with unnamed

May says will raise Manchester attack leaks with Trump

Britain's Prime Minister Theresa May said Thursday she would raise the issue of leaks from a probe into the Manchester terror attack that have infuriated British authorities with their US counterparts. Speaking ahead of her departure for a NATO summit in Brussels, May said she would "make clear to President (Donald) Trump that intelligence which is shared between our law enforcement agencies must remain secure. May also said in televised comments that the terror threat level would remain at "critical" — the maximum level — after being raised on Tuesday following the attack in which 22 people were killed. The public should remain vigilant," she said, following an emergency ministerial meeting. May said around 1,000 soldiers were assisting police "providing important reassurance ahead of a bank holiday weekend of busy events". May said she would work with "international colleagues on defeating terrorism" at the NATO summit. When she attends the G7 summit in Italy on Friday, she said she would head up a discussion on counter-terrorism "and on how we will work together to prevent the plotting of terrorist attacks". "G7 and NATO will enable us to work more closely together as we work to defeat the evil of terrorism," she said, expressing gratitude for support and condolences from countries around the world. [Source:](#) Guardian

politicians, whom he alleged were trying to influence them into engaging in unprofessional conduct. [Source](#): Thisday

CIBN DAILY HIGHLIGHTS, 2017.

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