



# Daily Highlight

## MARKET RATES:

NGN	USD	GBP	EUR
7 MAY	360/362*	495/504*	427/435*
4 MAY	360/362	500/504	430/435
3 MAY	360/362	500/505	436/442
2 MAY	360/362	500/505	436/442

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

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

[BECOME A MEMBER](#)

[MENTORING](#)

PICTURES TAKEN AT CHIEF ASUQUO EKPENYONG, FCIB 70TH BIRTHDAY CELEBRATIONS ON MAY 4, 2018



From Left: Mr. Thomas Ogbidi, ACIB, Gen. Secretary **CIBN** C/Rivers Branch; Mazi O.C.K Unegbu, FCIB, Past president, **CIBN**; Dr. Segun Aina, FCIB, OFR, Past president, **CIBN**; Prof. Ben Ayade, the Executive Governor, Cross Rivers State, Chief Asuquo Ekpenyong, FCIB & Mr. Femi Ekundayo, FCIB, Past president, **CIBN**.

## TOP NEWS

**\$2.5b currency swap deal to ease forex liquidity pressure**

**Stock market indices dip by 0.06% in four trading days**

**Lassa fever outbreak slows, reduces risk for investors —WHO**

**Bale hits stunning equaliser in bad-tempered Clasico**

**APC okays congresses as protests by members rage**

[CIBN NEWS](#)

## JOKE OF THE DAY

"People who succeed have momentum. The more they succeed, the more they want to succeed, and the more they find a way to succeed. Similarly, when someone is failing, the tendency is to get on a downward spiral that can even become a self-fulfilling prophecy."  
--Tony Robbins






From Left: Mrs Effiwats Elizabeth, ACIB, 1st Vice Chairperson CIBN C/Rivers State; Mr. Ekpe Ekpe, ACIB, Chairman CIBN C/River State; Dr. Segun Aina, FCIB, OFR, Past President, CIBN; Chief Asuquo Ekpeyong, FCIB; Mazi O.C.K Unegbu, FCIB; Mrs. Asuquo Ekpenyong; Mr. Femi Ekundayo, FCIB, Past President, CIBN; Mr. Ogunleye, FCIB, Former MD NDIC & Mrs. Maria Kalu, Eastern Z/Coordinator, CIBN



IN COLLABORATION WITH

**PRESENTS**

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:

- Understand 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:**  
**Dimeji:** 08099918181 **email:** oladimejidurojaiye@cibng.org  
**Christy:** 08035267788 **email:** cochei@fitc-ng.com



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You are cordially Invited to the

2018  
PRESIDENTIAL  
VALEDICTORY  
ADDRESS



**THEME:** Enterprise Risk Management and Bank Performance

by

**Prof. Segun Ajibola, Ph.D, FCIB**  
19th President/Chairman of Council, CIBN

Enquiries: Pat: 08023276799

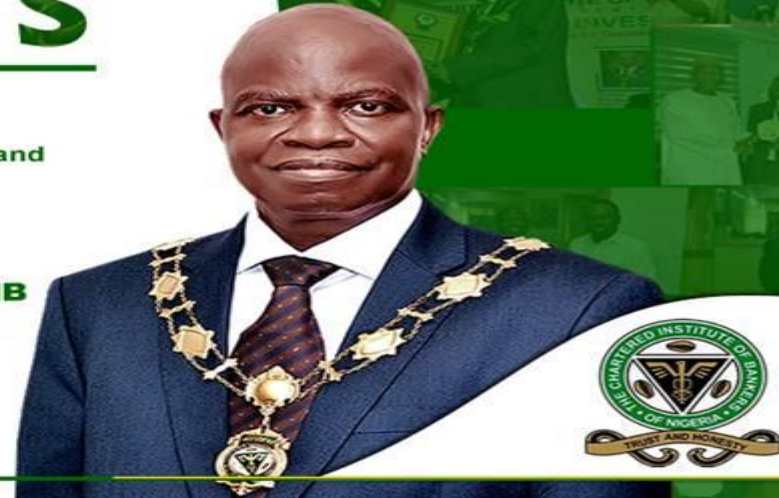
Follow us on:



**VENUE:** Bankers House, PC 19,  
Adeola Hopewell Street,  
Victoria Island, Lagos.

**DATE:** May 18, 2018

**TIME:** 11:00a.m



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

*Cordially invites you to the*

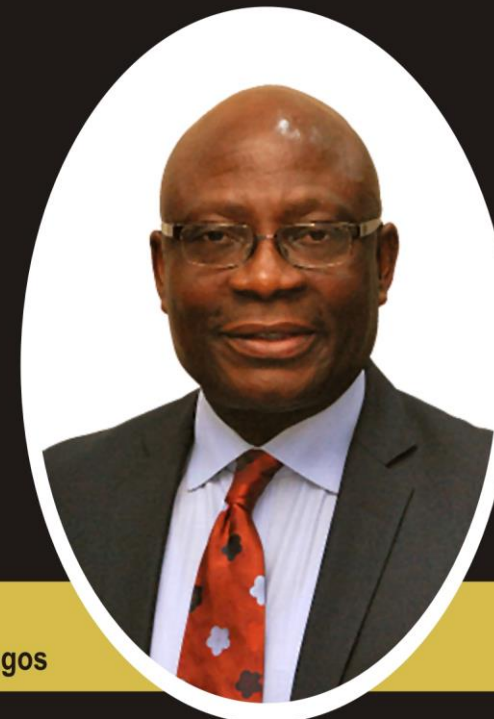
# Investiture

*of*

**Uche Messiah Olowu, Ph.D., FCIB**

*as the*

**20<sup>th</sup> President/Chairman of Council, CIBN**



Saturday, May 19, 2018 | 10:00 a.m.

Venue: Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos

**R.S.V.P.** 'Seye Awojobi, FCIB  
Registrar/CEO

To confirm attendance, please contact:  
Tel: 01-4617924, 08168730986, 08028444550 E-mail: cibn@cibng.org

## FINANCE NEWS

### \$2.5b currency swap deal to ease forex liquidity pressure

The \$2.5 billion (Renminbi 16 billion) Central Bank of Nigeria (CBN) and Peoples Bank of China (PBoC) swap is expected to reduce currency transaction cost for importers and ease foreign exchange (forex) liquidity pressure in Nigeria, The Nation has learnt.

**READ MORE AT:**

<http://thenationonlineng.net/2-5b-currency-swap-deal-to-ease-forex-liquidity-pressure/>

### Excess liquidity to persist as TBs record N808bn oversubscription

THE challenge of excess liquidity in the interbank money market will persist this week following over-subscription of N808 billion recorded in treasury bills offers last week.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/05/excess-liquidity-persist-tbs-record-n808bn-oversubscription/>

### FG spent N4.3tn to service debt three years — Budget office

The Federal Government spent a total of N4.3tn to service the country's debt obligations to local and foreign between January 2015 and September 2017, figure obtained from the Budget Office on Friday showed.

**READ MORE AT:**

<http://www.punchng.com/fg-spent-n4-3tn-to-service-debt-in-three-years-budget-office/>

## BUSINESS NEWS

### Stock market indices dip by 0.06% in four trading days

At the end of last week's transactions on the equity sector of the Nigerian Stock Exchange (NSE), the All-share index and market capitalisation depreciated by 0.06 per cent to close the week at 41,218.72 and N14.931trillion respectively.

**READ MORE AT:** <https://guardian.ng/business-services/stock-market-indices-dip-by-0-06-in-four-trading-days/>

### NSE sanctions six more banks over financial reports

The Nigerian Stock Exchange (NSE) has sanctioned more companies for failing to meet the deadline for the submission of their audited report and accounts for last year.

**READ MORE AT:** <http://thenationonlineng.net/nse-sanctions-six-more-banks-over-financial-reports/>

### Domestic investors sustain interest on NSE

DOMESTIC investors have continued to dominate trading on the equities market for three months in a row, as they traded N497.15 billion worth of shares for the first quarter, Q1, ended March 31, 2018.

**READ MORE AT:** <https://www.vanguardngr.com/2018/05/domestic-investors-sustain-interest-nse/>

## CIBN NEWS



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**For nomination or further enquiries, please contact:**  
**Dimeji:** 08099918181 **email:** oladimejidurojaiye@cibng.org  
**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 is
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](mailto: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](mailto:olufunmbiakinluyi@cibng.org)/ 0816 873 0986 or Peter Ejeomo at: [peterejeomo@cibng.org](mailto: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](mailto:apwbng2013@yahoo.com)

Warm Regards,  
For: Association of Professional Women Bankers

**Contact information of CIBN Overseas Branch Chairmen:**

<b>Name:</b>	Dr. Innocent Okwuosa, FCIB	Mr. Felix M. Okaka, FCIB	Mr. Emmanuel Olajire Amosu, FCIB
<b>Position:</b>	Chairman, CIBN UK Branch	Chairman, CIBN Canada Branch	Chairman, CIBN - USA Branch
<b>Contact Address:</b>	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
<b>Telephone:</b>	+447854227720	4166703465	+1 678 - 296 - 4150
<b>E – Mail:</b>	<a href="mailto:iokwuosa3@yahoo.co.uk">iokwuosa3@yahoo.co.uk</a>	<a href="mailto:okakaf@yahoo.com">okakaf@yahoo.com</a>	<a href="mailto:olamosu@yahoo.com">olamosu@yahoo.com</a>

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

### Lassa fever outbreak slows, reduces risk to investors —WHO

THE World Health Organization, WHO, has said that reduction in the spread of Lassa fever has reduced the risk posed to investors.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/05/lassa-fever-outbreak-slows-reduces-risk-investors/>

### How does alcohol affect your sleep?

A new study assesses the effect of alcohol consumption on the restorative quality of sleep. The findings might make you want to change your drinking — and implicitly, your sleeping — habits.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321731.php>

### Quiet rest after learning helps to remember the fine details

Sleep and memory are loving bedfellows. Sleep "blunts" our brain's mechanisms of forgetting, lowering the neurotransmitter dopamine, and therefore facilitating memory formation.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321731.php>

## SPORT NEWS

### Bale hits stunning equaliser in bad-tempered Clasic

Manchester United boss Jose Mourinho says he would "help pack and carry" assistant Rui Faria's bags should Arsenal want him as their new manager.

**READ MORE AT:**

<https://www.bbc.com/sport/football/43996670>

### Eagles ready for World Cup – Balogun

Nigeria defender Leon Balogun says it is crucial his fellow Super Eagles team-mates stay injury-free ahead of the 2018 World Cup.

**READ MORE AT:**

<http://www.punchng.com/eagles-ready-for-world-cup-balogun/>

### Zidane hopeful Ronaldo will be fit for Champions League final

Zinedine Zidane is optimistic Cristiano Ronaldo will be fit for the Champions League final against Liverpool despite Real Madrid's star player going off injured against Barcelona on Sunday.

**READ MORE AT:**

<http://www.punchng.com/costa-stops-wenger/>

## APC okays congresses as protests by members rage

The ruling All Progressives Congress (APC) yesterday said it was satisfied with what it described as the peaceful conduct of its ward congresses across the country at the weekend.

**READ MORE AT:**

<https://guardian.ng/politics/apc-okays-congresses-as-protests-by-members-rage/>

## Iran warns US abandoning nuclear deal would be 'historic mistake'

Iran warned the US on Sunday that abandoning the nuclear deal would be a "historic mistake," less than one week before President Donald Trump is set to make a decision on the pact.

**READ MORE AT:**

<https://edition.cnn.com/2018/05/06/politics/iran-warns-us-nuclear-deal-intl/index.html>

## Putin to begin fourth term amid crackdown on opposition

Vladimir Putin will be inaugurated for a historic fourth term on Monday, extending his almost two-decade rule by another six years after predictably winning Russia's March presidential election.

**READ MORE AT:**

<http://www.punchng.com/putin-to-begin-fourth-term-amid-crackdown-on-opposition/>

### CIBN DAILY HIGHLIGHT, 2018.

[www.cibng.org](http://www.cibng.org)    [cibn@cibng.org](mailto: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](mailto:corporate@cibng.org); [cibncorporateaffairs@cibng.org](mailto:cibncorporateaffairs@cibng.org)

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