

# Daily Highlight

#### **MARKET RATES: INTERBANK / PARALLEL**

NGN	USD	GBP	EUR
10 AUG	306/360	399/475	356/417
9 AUG	306/360	405/478	358/418
8 AUG	306/360	405/480	358/420
7 AUG	306/360	409/480	358/420

Source: cbn.gov.ng /Abokifx.com

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NIBJJ

MENTORING



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

PRESENTS

#### **2018 CIBN GRADUATES' INDUCTION** & PRIZE AWARDS DAY

Saturday, August 18, 2018 | 10.00 am. | Harbour Point, 4, Wilmot Point Road, Off Ahmadu Bello Way, Victoria Island, Lagos



The Registrar/Chief Executive, CIBN Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos Tel: 01-4617924, 01-4610656 Peter: 08028444550 Ife: 08055670888 www.cibng.org

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

IN COLLABORATION WITH

NIGERIA INTER-BANK SETTLEMENT SYSTEM PLC

### FRAUD MANAGEMENT: CHARACTERISTICS, ANALYSIS AND CONTROL







#### DATE: August 30 - 31, 2018 TIME: 8.30am Daily VENUE: Bankers House, PC 19, Adeola Hopewell, Victoria Island Lagos

Fraud Statistics

Fraud Trends: Global Overview

Practical Use of Behavioral Red

Creating an Environment Hostile to

Responsibilities and Expectations

Role of Risk Management in Tackling

Staff in Internal Control, IT Audit,

Compliance, Corporate Lawyers, E-Business, Branch Operations, etc.

management experts with each

Role of Fraud Policy

Fraud: 3 Line Defense

TARGET AUDIENCE

Analysis

uilding an effective fraud management culture. requires solid understanding of how and why fraud is perpetrated. With the ever-evolving world of electronic payments today, recent fraud trends have shown that, most Bank frauds now occur

Hence, the need for continuous sensitization, training and retraining of staff of Banks and Other Financial Institutions in order to build the required fraud awareness and also equip them with the skills to .

At the end of the programme, participants will, among Opening Fraud Related

- Gain a better insight into the rudiments of Fraud
- . Be exposed to the recent fraud trends in the Nigeria Financial Ecosystem.
- Be equipped with the basic requirements to minimize and control fraud in their organization

#### CONTENTS

- Characteristics o Definition
- Causes
- o Types
- Understanding Symptoms of Fraud
- Fraud Detection Techniques
- Fraud Exposure and Case Examples

#### The facilitators of this programme are highly renowned electronic fraud

possessing over two decade of experience from the banking and finance

The delivery methodology is the use of a combination of the following

- · Traditional Classroom Lectures
- Fraud Associated with Emerging Unique Videos Technologies: Mobile, E-Commerce
  - Simulations
  - Case Studies
  - Role Plays In-class Exercises

#### PARTICIPATION FEE

N120,000 Per Participant. (Early birds and group discounts are available. Registration of three or more participants from the same organisation attracts a 10%

#### MODE OF PAYMENT

Payments should be made through electronic transfer, cash or cheque

of Nigeria First Bank Ltd 2000607939

MODE OF PAYMENT
Payments should be made through Electronic Transfer, First Bank Ltd 2000607939 Sort Code 011152439

For nomination or further enquiries, please contact

'Dimeji on 08099918181, oladimejidurojaiye@cibng.org Pius on 08175757602, perhunmwunsee@nibss-plc.com.ng

### **TOP NEWS**

Naira depreciates to N362.19/\$ in I&E window

FG to inject N300bn into auto industry

Early pregnancy symptoms by days past ovulation (DPO)

France 2018: Falconets reignite hopes, beat Haiti 1-0

Melania Trump's parents get US citizenship under program slammed by Trump

CIBN NEWS

### **QUOTE OF THE DAY**

When you feel a complaint coming on, step forward to take positive, productive actions instead. Use your time and energy to accomplish great things instead of worrying, placing blame or spreading criticism. – Les Brow

#### **FINANCE NEWS**

## Naira depreciates to N362.19/\$ in I&E window

Data from FMDQ showed that the indicative exchange rate for the window rose to N362.19 per dollar yesterday from N362.08 per dollar on Wednesday, indicating 11 kobo appreciation of the naira. Already, contributions into a support fund initiated to facilitate the vehicle production finance scheme has risen to N11bn.

#### **READ MORE AT:**

https://www.vanguardngr.com/2018/08/naira-depreciates-to-n362-19-in-ie-window/

#### FG to inject N300bn into auto industry

The Federal Government plans to inject N300 billion into the nation's vehicle assembly plants as part of measures to accelerate the development of the automotive industry. Already, contributions into a support fund initiated to facilitate the vehicle production finance scheme has risen to N11bn.

**READ MORE AT:** <a href="https://www.vanguardngr.com/2018/08/fg-to-inject-n300bn-into-auto-industry-2/">https://www.vanguardngr.com/2018/08/fg-to-inject-n300bn-into-auto-industry-2/</a>

## \$43m debt: Shareholders reject sale of 9Mobile

Shareholders of 9Mobile have cautioned the Central Bank of Nigeria, the Nigerian Communications Commission and others involved in an ongoing negotiation to sell the telecommunication firm not to proceed with the transaction in view of a pending case before the Federal High Court in Abuja. **READ MORE AT:** 

https://punchng.com/pound-falls-lower-against-us-dollareuro/

### **BUSINESS NEWS**

### **FMBN Begins Implementation of Revised Conditions for Accessing Housing Loans**

In continuation of a renewed management drive to break down longstanding financial barriers to home ownership by Nigerian workers, the Federal Mortgage Bank of Nigeria (FMBN) has commenced the implementation of the newly-approved conditions for accessing loans from the National Housing Fund (NHF)

READ MORE AT: https://www.thisdaylive.com/index.php/2018/08/10/fmbn-begins-implementation-of-revised-conditions-for-accessing-housing-loans/

### May & Baker posts N601.37 million half-year profit

For the six-month period ended June 30, 2018, May & Baker Nigeria Plc posted a profit after tax and extra ordinary income of N601.37million against N94.86million recorded in the corresponding period of 2017.

**READ MORE AT:** https://guardian.ng/business-services/may-baker-posts-n601-37-million-half-year-profit/

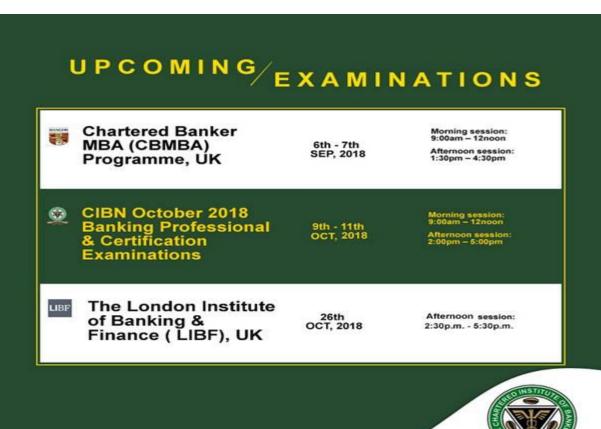
### Securities exchanges association will deepen capital market — SEC DG

The Acting Director-General of the Securities and Exchange Commission (SEC), Ms Mary Uduk, has applauded the Nigerian Stock Exchange (NSE) on the formal launch of Association of Securities Exchanges of Nigeria (ASEN), stressing that it will deepen capital market activities

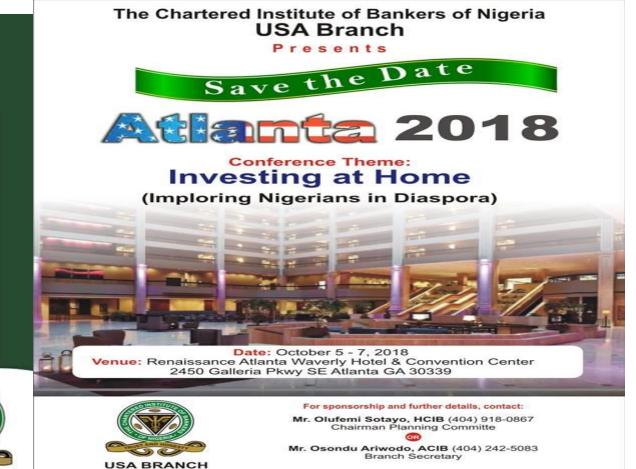
READ MORE AT: https://www.vanguardngr.com/2018/08/securities-exchanges-association-will-deepen-capital-market-sec-dg/

#### **CIBN NEWS**





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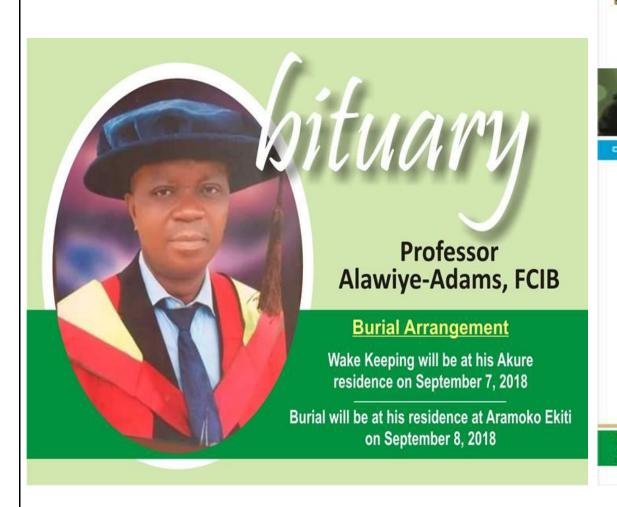


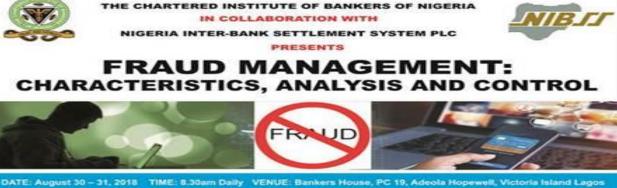




#### **Notice of Death of Member**

It is with deep sorrow that we announce the passing away of Professor Adegoke Adewale Alawiye-Adams, FCIB on July 23, 2018. Burial Arrangements will be announced later





Building an effective fraud management culture, requires solid understanding of how and why fraud is perpetrated. With the ever-evolving world of electronic payments today, recent fraud trends have shown that, most Bank frauds now occur via electronic management.

Hence, the need for continuous sensitization, training and retraining of staff of Banks and Other Financial Institutions in order to build the required fraud awareness and also equip them with the skills to combat fraud.

OBJECTIVES

© Role of Fraud Policy
At the end of the programme, participants will, among

© Defining Fraud Related

- Management.

  Be exposed to the recent fraud trends in the Nigeria Financial Ecosystem.

  Be equipped with the basic requirements to
- minimize and control fraud in their organization

#### CONTENTS

- Characteristics
   Definition
  - Causes Types

  - Understanding Symptoms of Fraud
     Fraud Detection Techniques
     Fraud Exposure and Case Examples

- Fraud Statistics
- Fraud Trends: Global Overview Practical Use of Behavioral Red Fraud Associated with Emerging
- Technologies: Mobile, E-Con

  Use Cases
- Creating an Environment Hostile to Fraud Role of Fraud Policy

#### TARGET AUDIENCE

Staff in Internal Control, IT Audit,
Compliance. Corporate Lawyers, EBusiness, Branch Operations, etc.

MODE OF PAYMENT
Payments should be m
electronic transfer, cas

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- Traditional Classroom
- Lectures
- Unique Videos
- Role Plays In-class Exercises

#### PARTICIPATION FEE N120,000 Per Participant, (Early

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Gain a better insight into the rudiments of Fraud Management.

Be exposed to the programme, participants will, among offsets, among offsets, and group discounts are available. Registration of three or more participants from the same organisation attracts a 10%.

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

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Dimeji on 08099918181, oladimejidurojaiye@cibng.org Pius on 08175757602, perhunmwunsee@nibss-plc.com.ng

Professor Adegoke Adewale Alawiye-Adams, FCIB

#### **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: <a href="mailto:olufunmbiakinluyi@cibng.org/">olufunmbiakinluyi@cibng.org/</a> 0816 873 0986 or Peter Ejeomo at: <a href="mailto:peterejeomo@cibng.org/">peterejeomo@cibng.org/</a> 0802 844 455

#### **VACANCIES**

#### FINTECH ASSOCIATES LIMITED

We are a major player and influencer in the financial technology solutions ecosystem with local and international representation and partnerships. We have deployed simple and value driven innovative solutions to support businesses especially in financial services and education sectors. We have also carved a niche in area of financial technology knowledge events and desire to strengthen our technology business incubation and acceleration activities.

In order to fill gaps that exist, we wish to engage top talents into our team, on full time, to the following positions:

#### **General Manager (Code FAL -01)**

#### **Qualification:**

A first degree or equivalent in Engineering, ICT or Finance. A Master's in Strategy, Management, finance, and operations will be a plus. Professional qualifications or relevant certifications in the field of Financial Technology and Digital Technology is desirable.

#### **Experience and Competencies:**

- i. Minimum of ten years work experience with proven ability to manage strategically and operationally.
- ii. In-depth knowledge of the financial services as well as financial technology ecosystem
- iii. Ability to maintain effective relationships with all key stakeholders
- iv. Profit and Loss mind-set and understanding of how all business processes affect the bottom-line
- v. Excellent written and verbal communication skills including development and presentation of business proposals and reports
- vi. Talent hunting, strong mentoring skills and capacity to develop and get outstanding results from team members.

#### Responsibilities:

- a) Oversee the operations of the 3-core business focus of the company i.e. Product Marketing, Incubation and Knowledge events (and any other lines that may be added from time to time)
- b) Budgeting and budget management and implementation
- c) Directly responsible for organization's bottom-line and ensuring organization's profitability

d) Development of business Objectives, Key Results and Key Performance Indicators and tracking and implementation of corporate strategy.

#### **Business Development Team Lead (Code FAL-02)**

#### Qualification:

A first degree or equivalent in any field plus certifications in relevant aspects of Information Communication Technology. A Master's Degree and/or professional qualifications will be a good-to-have.

#### **Experience and Competencies:**

A minimum of four (4) years post NYSC experience preferably from a diverse working environment including ICT, financial services, consulting and running own business. A major prerequisite is demonstrable understanding of various tech applications, high level business proposal writing skills, game-changing thought process, unique entrepreneurial and business development mindset and strong knowledge of the business landscape. Experience in business analysis will be a plus.

#### Responsibilities:

- 1. Acquiring, managing and retaining personal and business relationships.
- 2. Utilizing in-depth knowledge of business products, industry solution needs and pain-points to drive value proposition to target business sectors.
- 3. Developing and Negotiating mutually beneficial engagement terms with business partners.
- 4. Researching industry trends locally and internationally and ensuring adaptation and utilization to deliver real commercial value to our stakeholders.
- 5. Analyse market trends and identify market needs based on trends.
- 6. Identify opportunities for product/service offerings of FinTech Corporations affiliated with the Firm.

#### Digital and New Media Officer (Code FAL – 03)

#### Qualification:

First Degree and relevant digital/social media certification.

#### **Experience and Competencies:**

- > A can-do spirit with innovative and creative mindset.
- > Team and goal oriented.
- > Awareness and orientation to Digital/News Media

#### Responsibilities:

- 1. Design and manage corporate social media interface and improve company's visibility and brand.
- 2. To support corporate website management.
- 3. Develop digitally enabled mechanisms to improve internal efficiencies, productivity and performance tracking for the company and its clients.
- 4. To coordinate and be the primary contact for all digital-based communications, internal and external.

#### Project Manager (Code FAL -04)

#### Qualification:

A first degree or equivalent in any field. PMP/ PRINCE2 Certification is a definite plus.

#### **Experience and Competencies:**

- 1. Proven work experience as a Project Coordinator or a similar role
- 2. Experience in project management from conception to delivery
- 3. Ability to prepare and interpret flowcharts, schedules and step-by-step action plans
- 4. Solid organizational skills including multitasking and time management
- 5. Strong client-facing and teamwork skills including ability to work with remote teams
- 6. Familiarity with risk management and quality assurance control
- 7. Strong working knowledge of Microsoft Project, Microsoft Planner and related applications
- 8. Experience delivering projects with Agile methodologies and delivering consumer facing products will be a plus
- 9. Previous experience in organizing and managing conferences, knowledge events and capacity building programs
- 10. Hands-on experience with project management tools e g Basecamp, Trello or Jira

#### Responsibilities:

- 1. To coordinate project management activities, resources, equipment and information.
- 2. Manage the product development process from concept to the post-launch phase
- 3. Liaise with clients to identify and define requirements, scope and objectives
- 4. Assign tasks to internal teams and assist with schedule management.
- 5. Analyse risks and opportunities
- 6. The contact point for communicating project status to team members and clients

#### Remuneration:

For all positions, remuneration will comprise a monthly pay with generous share of corporate revenue based on contribution to corporate commercial success

#### Timeline for submission:

If you are interested in any of these positions, please send soft copy of your application with resume - specifying positions applied for - to info@fintechassociates.com latest 16.00 GMT on 2<sup>nd</sup> July 2018. Only shortlisted candidates will be contacted.

#### 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. Emmannuel Olajire Amosu, FCIB
Position:	Chairman, CIBN UK Branch	Chairman, <mark>CIBN</mark> 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
E – Mail :	iokwuosa3@yahoo.co.uk	okakaf@yahoo.com	olamosu@yahoo.com

#### **HEALTH NEWS**

## Early pregnancy symptoms by days past ovulation (DPO)

For people trying to get pregnant, the days following ovulation mark the infamously difficult two-week wait. However, knowing what is happening in the body, as well as the typical pregnancy symptoms that occur on different days past <u>ovulation</u> (DPO), can make the wait a little easier.

**READ MORE AT:** 

https://www.medicalnewstoday.com/articles/322723.php

### **Skin cancer may predict future cancers**

According to a new study, people who have multiple incidences of a common type of skin cancer are at an increased risk of developing a range of other cancers. Dermatologist examining skin Skin cancer may help assess an individual's risk of developing other cancers. Skin cancer is by far the most common cancer; there are a number of types, the most common being basal cell carcinoma **READ MORE AT:** 

https://www.medicalnewstoday.com/articles/322677.php

## World Bank to Nigeria: Decentralise Funds to Healthcare Facilities

The World Bank Group has called on the Nigerian government to decentralise and disburse basic healthcare funds down to facilities where they are needed, while operating budgets should be given to the people actually doing the work.

READ MORE AT:

https://www.thisdaylive.com/index.php/2018/08/09/world-bank-to-nigeria-decentralise-funds-to-healthcare-facilities/

#### **SPORT NEWS**

## Summer Transfer: Courtois Seals Six-year Deal at Real Madrid

Goalkeeper Thibaut Courtois officially signed a six-year deal with Real Madrid on Thursday, ending his seven-year spell at Chelsea. The Belgium number one, 26, completed his move to the Spanish capital hours after Chelsea confirmed Real midfielder Mateo Kovacic had joined on loan.

## Why Nigerians Won't See Next English FA Cup Live

After Nigerians missed the live broadcast of the traditional season opening FA Community Shield match Manchester City defeated Chelsea 2-0 last Sunday, the worst is yet to come. checks have it revealed that football fans in the country are not going to see the live broadcast of world's oldest cup competition,

## France 2018: Falconets reignite hopes, beat Haiti 1-0

Nigeria beat tournament debutants Haiti 1-0 to boost their chances of advancing to the knockout stages at the 2018 FIFA U-20 Women's World Cup after Rasheedat Ajibade converted from the spot in the first half of their Group D clash at the Marville Stadium in Saint-Malo, France, on Thursday.

#### **READ MORE AT:**

https://www.thisdaylive.com/index.php/2018/08/10/summertransfer-courtois-seals-six-year-deal-at-real-madrid/

#### **READ MORE AT:**

https://www.thisdaylive.com/index.php/2018/08/10/why-nigerians-wont-see-next-english-fa-cup-live/

#### **READ MORE AT:**

https://punchng.com/france-2018-falconets-reignite-hopes-beat-haiti-1-0/

#### **GENERAL NEWS**

### Helicopter with nine aboard crashes

A rescue helicopter with nine people aboard crashed on Friday in a mountainous area in central Japan during a training flight, officials said.

Aerial footage broadcast on Japanese TV showed the wreckage of the crashed helicopter surrounded by trees in Gunma prefecture, northwest of Tokyo, and officers in navy uniforms examining the site.

#### **READ MORE AT:**

https://punchng.com/helicopter-with-nine-aboard-crashes/

## Melania Trump's parents get US citizenship under program slammed by Trump

The Slovenian-born parents of Melania Trump became US citizens at a naturalization ceremony in New York on Thursday, reportedly taking advantage of a family reunification program President Donald Trump has vehemently denounced. Trump's in-laws Viktor and Amalija Knavs took the oath of citizenship,

#### **READ MORE AT:**

https://punchng.com/melania-trumps-parents-get-us-citizenship-under-program-slammed-by-trump/

## **Deaf Group Drums Support for Ambode's Second Term**

The members of the Ambode Deaf Solidarity Movement, drawn from the 57 Local Government Areas and Local Community Development Areas LGAs/LCDAs under the All Progressives Congress (APC) Deaf Group has endorsed Governor Akinwunmi Ambode for second term re-election as Governor of Lagos State.

#### **READ MORE AT:**

https://www.thisdaylive.com/index.php/2018/08/10/deafgroup-drums-support-for-ambodes-second-term/

#### **CIBN DAILY HIGHLIGHT, 2018.**

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