



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
3 MAY	360/362*	500/505*	436/442*
2 MAY	360/362	500/505	436/442
1 MAY	360/362	500/505	436/442
30 APR	360/362	500/505	436/442

Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Cordially invites you to the

<div style="border: 2px solid gold; padding: 5px;"> <p>Presidential <i>Valedictory Address</i></p>  <p><i>by</i> Prof. Segun Ajibola, Ph.D., FCIB 19th President/Chairman of Council, CIBN</p> <p>THEME: ENTERPRISE RISK MANAGEMENT & BANK PERFORMANCE</p> </div>	<div style="border: 2px solid green; padding: 5px;"> <p>Investiture <i>of</i></p>  <p>Uche Messiah Olowu, Ph.D., FCIB <i>as the</i> 20th President/Chairman of Council, CIBN</p> </div>
<p>Friday May 18 2018</p> <p>11:00 a.m.</p> <p>Bankers House PC 19, Adeola Hopewell Street, Victoria Island, Lagos</p>	<p>Saturday May 19 2018</p> <p>10:00 a.m.</p> <p>Federal Palace Hotel Ahmadu Bello Way Victoria Island, Lagos</p>

All enquires to:
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TOP NEWS

- CIBN commends forex policies on SMEs**
- Investors stake N106b in equities in one month as bourse re-opens bullish
- How true are these health myths?
- 'It was just crazy' - Klopp joy after Liverpool survive Roma thriller
- No political campaign before December 2018, INEC warns
- [CIBN NEWS](#)

JOKE OF THE DAY

We tend to think of great thinkers and innovators as soloists, but the truth is that the greatest innovative thinking doesn't occur in a vacuum. Innovation results from collaboration.

-John C. Maxwell

FINANCE NEWS

CIBN commends forex policies on SMEs

The Chartered Institute Bankers of Nigeria (CIBN) has commended the Federal Government over the foreign exchange (forex) policy initiated by the Central Bank of Nigeria (CBN) in 2017, noting that it has stimulated the growth of Small and Medium Enterprises (SMEs).

READ MORE AT:

<https://www.vanguardngr.com/2018/05/cibn-commends-forex-policies-smes/>

Adamawa facilitates N1bn CBN loans for SMEs

The Adamawa government is set to access N1 billion from the Central Bank of Nigeria (CBN) to boost Small and Medium Enterprises (SMEs) in the state, following approval by the State Executive Council.

READ MORE AT:

<https://www.vanguardngr.com/2018/05/adamawa-facilitates-n1bn-cbn-loans-smes/>

Banks' profits surge the most since 2015 bad loan crisis

Capital market shareholders have expressed divergent views on the recent decision by the Central Bank of Nigeria (CBN) to sack CEOs and chairmen of banks that fail to publish their banks' yearly account, 12 months after the financial year ends.

READ MORE AT:

<http://www.businessdayonline.com/banks-profits-surge-since-2015-bad-loan-crisis/>

BUSINESS NEWS

Investors stake N106b in equities in one month as bourse re-opens bullish

Transactions on the equities sector of the Nigerian Stock Exchange (NSE) peaked at N106 billion last month (April), as investors exchanged a total of 8.4 billion shares in 92,807 deals.

READ MORE AT: <https://guardian.ng/business-services/investors-stake-n106b-in-equities-in-one-month-as-bourse-re-opens-bullish/>

Bol gets fresh N305bn to finance industrialists

A total of \$1bn (N305bn) has been raised by the Bank of Industry to finance the industrial sector of the economy in the 2018 fiscal period.

READ MORE AT: <http://www.punchng.com/boi-gets-fresh-n305bn-to-finance-industrialists/>

Oando posts N4.2bn profit in Q1 2018

Oando Plc has announced N4.2 billion profit-after-tax (PAT) for the first quarter of 2018 (Q1'18), which represents 145 percent increase over N1.7 billion recorded in Q1'17.

READ MORE AT: <https://www.vanguardngr.com/2018/05/oando-posts-n4-2bn-profit-q1-2018/>

CIBN NEWS



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:

- 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

- 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

- 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
- 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
- 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



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, pleased 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
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E – Mail:	iokwuosa3@yahoo.co.uk	okakaf@yahoo.com	olamosu@yahoo.com

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

How true are these health myths?

Throughout the centuries, many health myths have arisen. Some are tried, tested, and taken as fact, but others are nothing more than fantasy. In this article, we debunk some of the latter.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321697.php>

Can a photograph a day keep the doctor away?

Millions of people are involved in the #365 project — taking one photo every day for 1 year. A new study explores the potential benefits of this social media phenomenon. Can photo-a-day projects improve well-being?

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321696.php>

Growing up with animals could make you more resilient as an adult

A rural upbringing with lots of contact with animals might ensure immune system and mental resilience to stress more effectively than a pet-free city upbringing.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321709.php>

SPORT NEWS

'It was just crazy' - Klopp joy after Liverpool survive Roma thriller

Jurgen Klopp saluted his Liverpool heroes as they survived a semi-final thriller against Roma to book a Champions League final showdown with Real Madrid.

READ MORE AT:

<https://guardian.ng/sport/it-was-just-crazy-klopp-joy-after-liverpool-survive-roma-thriller/>

Five talking points ahead of Arsenal, Atletico Madrid match

Arsene Wenger's glorious farewell will be on the line on Thursday as Arsenal visit Atletico Madrid in the Europa League semi-final second leg.

READ MORE AT:

<http://www.punchng.com/five-talking-points-ahead-of-arsenal-atletico-madrid-match/>

Joshua, Wilder set to agree mega-fight

Anthony Joshua versus Deontay Wilder is "70 per cent" likely to happen after "positive conversations" in the past 24 hours, says promoter Eddie Hearn.

READ MORE AT:

<http://www.punchng.com/joshua-wilder-set-to-agree-mega-fight/>

GENERAL NEWS

No political campaign before December 2018, INEC warns

The Independent National Electoral Commission (INEC) yesterday warned political parties against engaging in electioneering before the end of the year.

READ MORE AT:

<https://guardian.ng/news/no-political-campaign-before-december-2018-inec-warns/>

Nine killed in US military plane crash

An aging US military cargo plane carrying nine troops was destroyed in a fiery crash Wednesday as it made its final scheduled flight before being mothballed, officials said. The C-130 "Hercules" cargo plane from the Puerto Rico Air National Guard crashed around 11:30 am (1530 GMT) near the Savannah airport.

READ MORE AT:

<http://www.punchng.com/nine-killed-in-us-military-plane-crash/>

US slams 'abusive' North Korean regime after Trump calls Kim 'honorable'

The US State Department issued a scathing rebuke of North Korea's human rights record on Wednesday, calling the regime "one of the most repressive and abusive governments in the world" just days after President Donald Trump praised dictator Kim Jong Un's "honorable" intentions ahead of a possible face-to-face sit down between the two leaders.

READ MORE AT:

<https://edition.cnn.com/2018/05/02/politics/state-department-north-korea-human-rights/index.html>

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