

# DAILY HIGHLIGHT

[FINANCE](#) | [BUSINESS](#) | [CIBN NEWS](#) | [HEALTH](#) | [SPORTS](#) | [GENERAL](#)
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## THE ALLIANCE OF AFRICAN INSTITUTES OF BANKERS (AAIOB)



### INVITATION FOR BIDS

#### CONSULTANCY SERVICES TO DEVELOP AAIOB STRATEGIC PLAN

The Alliance of African Institutes of Bankers (AAIOB) was established by Members Charter at a meeting held on 18<sup>th</sup> February 1997 in Johannesburg South Africa attended by Banking Institutes that were formally recognized as founder members. The Alliance's major objective from its inception was "To co-ordinate and develop the Banking Profession on the African Continent through its member Organisations by promoting Internationally Accepted Professional Standards of Competence and Conduct."

Over the years the Alliance has been facing major challenges, including a stagnating/fledgling membership and general lack of capacity in carrying out its mandate. In this regard the Alliance wishes to contract the services of a Consultant or Consultancy Firm to develop a sound Strategic Plan that will facilitate the transformation of the Alliance into a vibrant and effective organization to serve its members and the banking/financial services sector on the continent.

The Scope will include:

- Thorough review of the Alliance's current activities and programmes and whether they are relevant and consistent with the Alliance's mandate and objectives;
- Capacity strengthening recommendations including a functioning secretariat with adequate management, systems and processes;
- Appropriate re-branding strategy recommendations to increase the Alliance's membership, improve its image/marketability and visibility;
- Development of a comprehensive Strategic Plan, including a financial model and implementation plan, key performance targets and deliverables with timeframes.

Your bid should contain:

- A detailed technical proposal, including:
  - > Names and CVs of lead consultant(s) including qualifications and relevant experience in providing the kind of services required and an outline of team structure (where relevant);
  - > A summary of your/your firms experience in providing the kind of results called for in the terms of reference;
  - > An explanation of your understanding of the "Terms of Reference" and how you/your firm will approach this assignment/task, including methodology and work plan;
  - > A detailed financial proposal, including both professional fees and reimbursable expenses.

Your proposal should not exceed 10 pages of A4 (font size 11), excluding CVs, company brochures, etc. Detailed Terms of Reference can be obtained from THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, PC 19 ADEOLA HOPEWELL STREET, VICTORIA ISLAND, LAGOS.

oluseyeawojobi@cibng.org  
Your bid headed/titled "AAIOB STRATEGIC PLAN DEVELOPMENT" should be submitted through the address given above on or before 31<sup>st</sup> August 2017.

## TOP STORIES

FG injects fresh N701bn into power sector

Visa, Uber offer new payment options for consumers

Gene-editing success promises prevention for inherited diseases

As Kenyans head to the polls today

[CIBN Events](#)

## **SafeTrust posts N76.8m PBT for 2016 financial account**

Foremost mortgage institution, Safetrust Mortgage Bank Limited said it achieved profit before tax (PBT) of N76.8million for the financial year ended 31st December 2016. This was announced by the Chairman, Akin Opeodu, at the 2017 Annual General Meeting of the Bank held in Lagos. The Bank closed the year with over N1.5billion in interest earnings, N8.1billion in total assets while the capital base/shareholders fund stood at N2.77billion. Opeodu reiterated that the financial year under review was a very challenging period during which the country's economy declined into recession. According to Opeodu, "the situation was further heightened by increased volatility and uncertainty in the global economy, persistent decline in crude oil prices and incessant damages to oil installations in the Niger Delta that resulted in low levels of oil production with impact on foreign currency availability for business. A major development during the year was the retirement of Yinka Adeola having served the maximum period of two terms of five years each as the Managing Director/Chief Executive Officer, and the appointment of Akintayo Oloko, as the new helmsman of the Bank. Another highlight of the year was the total dividend payment of N33,735,000.00 at 2k per share which represents 86 percent of the group's profit for the year ended 31st December 2016. [Source:](#) Guardian

## **NNPC Clears JV Cash Call Debts by April 2018**

The Nigerian National Petroleum Corporation (NNPC) has indicated that it will clear its cash call debts to its Joint Venture (JV) partners in oil production before the anniversary of the first \$400 million payment it made to them in April this year. NNPC's Group Managing Director, Dr. Maikanti Baru, disclosed this in a statement from the Group General Manager, Public Affairs of the corporation, Mr. Ndu Ughamadu, on Monday in Abuja. Baru also said at the inauguration of the reconstituted NNPC Anti-Corruption Committee, that the four upstream investments it recently entered with its JV partners would provide incremental revenue worth \$30 billion to the national treasury in the next 10 years. The NNPC in December 2016 got a discount of \$1.7 billion from the \$6.8 billion it owed its JV partners as cash call obligations and was asked to pay \$5.1 billion instead. This is however in addition to the \$1.2 billion cash call debt owed the partners in 2016, for which \$400 million was paid in April. Baru, however, explained in the statement that the NNPC would seek to balance the outstanding debts before April 2018. He said: "These four projects alone are going to raise incremental revenues to Nigeria of over \$30 billion over

## **FG injects fresh N701bn into power sector**

Acting President Yemi Osinbajo said the Federal Government was infusing a massive payment assurance scheme of over N701 billion into the power value chain to free it up. Osinbajo spoke at the Banquet Hall of the Aso Rock Presidential Villa in Abuja yesterday during a programme tagged "Nigerian Initiative for Economic Development. He said: "The power sector is almost completely privatized. But we have had difficulties because of tariffs, for example. Many times, you look at our power sector, we have an installed capacity of about 12,000 megawatts today but we are only able to put on the grid under 5,000, a little above 4,000 megawatts. But we know that the potential is way beyond that maybe four or five times that. But what do we do to ensure that we realize that potential? What we need to do is to make this profitable for the private sector. So, we are working on the whole value chain. We are trying to free up that value chain, beginning with working on tariffs, and then, looking at the how, now we have problem of liquidity in the value chain and we are addressing that. There is a massive payment assurance scheme of over N701 billion that we are infusing into the power value chain to free up that value chain. Once we can do that and we address the issue of tariffs we open it up again. [Source:](#) Daily trust

the life of the projects in less than 10 years. [Source:](#) Thisday

## **BUSINESS NEWS**

### **Nigerians may access SME loans with movable assets**

The President of the Senate, Bukola Saraki, has stated that the inability to access finance, inadequate power supply and the underdeveloped transport systems are major factors hindering millions of productive but unemployed and underemployed youths from starting small businesses. He said the National Assembly was working on bills that would allow movable assets and invoices as collateral for loans to start businesses. Saraki said this in a statement by his Special Adviser on Media and Publicity, Yusuph Olaniyonu, in Abuja on Monday. He said, "Nigeria currently has a working age population of just over 108 million people. Out of this number, people under 35 years old are the worst affected by the high rate of unemployment and under-employment in our nation. To begin to put a dent in these detrimental statistics, we need to combine our strategies at the legislative and executive levels to create greater access to finance for young people. Right now, no arm of government can go at this alone. On our end in the 8th Senate, we are working to create new forms of capital through the passage of bills like the Secured Transactions in Movable Assets Bill that will allow young people to use their portable assets like cars and laptops as collateral for loans to start small businesses. We have also passed the Warehouse Receipts Bill to create a new type of transactional currency. [Source:](#) Punch

### **Visa, Uber offer new payment options for consumers**

Uber and Visa have agreed to a multi-year strategic agreement that aims to grow digital commerce across Africa. According to the companies, the partnership leverages both technology platforms to encourage the use of electronic payments among consumers across the continent. Under the agreement, Visa will work with its financial institution partners to set up debit and credit portfolios for e-commerce services. This will enable faster adoption of digital payments in the region, new revenue streams for banks and merchants, and create the platform for market leading digital companies like Uber to offer great app-based commercial experiences to more customers, a statement from Visa read. In parallel, Uber and Visa will offer new and existing riders across Nigeria special deals when paying with their Visa card. The General Manager, Sub-Saharan Africa, Uber, Alon Lits, was quoted as saying, Uber constantly works towards ensuring a seamless and convenient app experience, and offering seamless and frictionless payment options to riders is a big part of this. The Uber/Visa partnership will ensure riders have more flexibility to pay in the way they are most comfortable, while enjoying free rides when they use their Visa card. He added, ensuring riders have access to simple and convenient payment options is crucial, which is why our partnership with Visa makes a whole lot of sense. [Source:](#) Punch

### **India buys first US sweet crude, deals threaten Nigeria market**

India's state-run refiner Bharat Petroleum Corp Ltd (BPCL) bought one million barrels of US crude oil grade, the West Texas Intermediate (WTI) Midland sweet crude, for delivery in October, making it BPCL's first purchase of the sweet variety from the US. Energy news provider, Platts, quoted trade and oil ministry sources that BPCL bought the cargo via a tender floated last month at a cheaper price. Last week, BPCL also bought 1 million barrels of crude via a spot tender. During the first half of July, BPCL bought 500,000 barrels of varieties of medium-to-high-sulfur crude for delivery to its refineries. Another India state-run refinery, Hindustan Petroleum Corp. Ltd. (HPCL) also has plans to import US sweet crude in the next few months for its refineries. HPCL's two refineries in Mumbai and Vizag can take up to 2 million barrels/month of US crude. The deal made IOC the first state-run refinery in India to buy US crude. It could also deal a blow to Nigeria whose number one crude oil export destination is India. India's IOC buys some 8 million tons of crude oil from Nigeria; most of it light sweet and they are

bought from spot markets where prices are subject to extreme volatility. The recent OPEC/non-OPEC cuts have meant that India had to diversify its crude suppliers. [Source:](#) Daily trust

## **CIBN NEWS**

### **ANNOUNCEMENT**

#### **FELLOWSHIP APPLICATION**

The Board of Fellows and Practice Licence of the chartered Institute of Bankers of Nigeria has scheduled a meeting for **Tuesday, July 25, 2017** to consider Fellowship applications. This is a great opportunity for all Associates who possess professional experience of ten years and above, post ACIB to be elevated to the prestigious category of fellowship. You are therefore encouraged to click [here](#) to download the Fellowship Application Form. The completed form should be sent to the Group Head, Membership Services while the **dedline for submission is Friday, July 21, 2017**

Mr Nelson Olagundoye is available on 08028289271 or [nelsonolagundoye@cibng.org](mailto:nelsonolagundoye@cibng.org) for further information and clarification of your enquiries.









**Dr. Lawrence  
Olusegun  
Aina, OFR, FCIB**

**a pioneer Chairman**



**GBESTB**  
Global Banking  
Education Standards Board

**CONGRATULATIONS**

## Calling the Attention of Members



The Chartered Institute of Bankers of Nigeria hereby informs its professional members: **MCIB, ACIB, HCIB** and **FCIB** that the Institute is updating its database. In this regard, Members should kindly forward the following details to [cibn@cibng.org](mailto:cibn@cibng.org):

- ✓ Your Name in Capital Letters(Surname First)
- ✓ Membership Number
- ✓ Mobile Number(s)
- ✓ Email Address
- ✓ Company Name
- ✓ Current/Last Position

You can also send the information by text or Whatsapp to **08028289271/08028444550** or visit [http://www.cibng.org/cb\\_memberup.asp](http://www.cibng.org/cb_memberup.asp) to complete the update form and submit.

Thank you  
Seye Awojobi, FCIB  
Registrar/CE

### 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 4550

### HEALTH NEWS

#### Gene-editing success promises prevention for inherited diseases

Scientists have, for the first time, corrected a disease-causing mutation in early stage human embryos with gene editing. The technique, which uses the CRISPR-Cas9 system, corrected the mutation for a heart condition at the earliest stage of embryonic development so that the defect would not be passed on to future generations. The work, which is described in Nature on August 2, 2017, is a collaboration between the Salk Institute, Oregon Health and Science University (OHSU), United States (US), and Korea's Institute for Basic Science and could pave the way for improved in vitro fertilization (IVF) outcomes as well as eventual cures for some of the thousands of diseases caused by mutations in single genes. Thanks to advances in stem cell technologies and gene editing, we are finally starting to address disease-causing mutations that impact potentially millions of people," says Juan Carlos Izpisua Belmonte, a professor in Salk's Gene Expression

#### Agbami advances efforts to check tuberculosis menace in Nigeria

Tuberculosis (TB) has existed for millennia and remains a major global health problem. It causes ill-health in millions of people each year and in 2015 was one of the top 10 causes of death from an infectious disease worldwide, ranking above Human Immuno-deficiency Virus (HIV)/Acquired Immune Deficiency Syndrome (AIDS). The World Health Organization (WHO) in its 2016 "Global Tuberculosis Report" ranked Nigeria first in Africa and fourth in the world behind India, Indonesia and China. Nigeria is one of the six countries that accounted for 60 per cent of the total global TB burden last year, according to WHO's report. The Minister of Health, Prof. Isaac Adewole, recently lamented the high burden TB rate in Nigeria, which is exacerbated by undiagnosed cases. According to Adewole, about 80 percent of the

#### How to Know Which Hair Colour Complements Your Black Skin

We all have different skin tones. The melanin on our skin comes in different types and amounts. Knowing your particular skin tone is one step towards selecting the perfect hair colour for you. Choosing a hair colour can be very tricky, and it's important that you pick the right one. You don't want your hair to leave your beautiful or handsome face looking dull or older. Don't know how? Here's how: Find your skin tone First of all, find your skin tone. There are two skin tones: warm and cool. Use natural light to check what colour your undertone is. Cool skin tones have blue veins or pink undertones. Warm skin tones have green veins and peach or gold undertones. [Source:](#) Guardian



Laboratory and a corresponding author of the paper. “Gene editing is still in its infancy so even though this preliminary effort was found to be safe and effective, it is crucial that we continue to proceed with the utmost caution, paying the highest attention to ethical considerations. [Source:](#) Guardian

country’s TB cases are undiagnosed. That means, only one out of six TB cases in the country is diagnosed. In other words, there are five TB cases out of six cases in the country that are undiagnosed. This no doubt, presents a threat to our own health. The problem of TB in Nigeria is also compounded by the emergence of multi-drug resistance cases. Roughly, TB is said to claim over 1.5 million lives annually in the country although it is treatable and curable. [Source:](#) Guardian

## SPORT NEWS

### Transfer: Amuneke Backs Neymar’s PSG Switch

Former Super Eagles winger and ex-Barcelona player, Emmanuel Amuneke, has thrown his weight behind Neymar Jr’s world record switch from Barcelona to French club Paris Saint Germain (PSG). Amuneke was a regular member of the Barcelona team in the late 1990s when Lius Figo made a switch to bitter rival Real Madrid and witnessed the buzz the transfer caused at Camp Nou. But speaking about the move of the influential Brazilian forward to PSG, Amuneke insisted that the controversy trailing Neymar Jr’s move is just a reenact of what happened when Figo left Barcelona. As a former footballer, I think it is rational that everybody must respect the player’s wish to move on in life most especially after giving his best to Barcelona. Neymar has a right to choose where to go to. The transfer market and endorsements in sports today have made players to be vulnerable to movements like this. The

### Mourinho Eyes First Super Cup Win

Manchester United’s Jose Mourinho can collect the one European trophy he lacks when his side face Real Madrid in the Uefa Super Cup on Tuesday in his first competitive meeting with the Spanish giants since an acrimonious split in 2013. Mourinho, whose team won the Europa League last season to salvage an otherwise disappointing first campaign under the Portuguese, led real to the Liga title with a record 100 points and won a King’s Cup in an eventful stay between 2010 and 2013. His achievements at the Santiago Bernabeu were overshadowed, however, by his falling out with key dressing room figures such as Sergio Ramos and Iker Casillas as well as confrontations with referees and opponents plus a failure to win the Champions League, as Real lost in the semifinals each year. Mourinho legacy has been upstaged by the Spanish club’s three Champions

### Nathaniel hits 400m hurdles semis, George, Ajayi, Bamgbose fail

Nigeria’s Glory Nathaniel on Monday qualified for the semifinals of the women’s 400m hurdles at the 2017 World Athletics Championships in London after running a personal best of 55.30secs in the first round. Nathaniel, who is the only Nigerian in the event, finished third in heat 5 behind Switzerland’s Lea Sprunger and Jamaica’s Rhonda Whyte. The semifinals take place on Tuesday. However, Margaret Bamgbose, Patience Okon-George and Yinka Ajayi crashed out of the women’s 400m. Tosin Oke could not make the final of the men’s triple jump. National champion Okon-George, who was competing in her second consecutive semifinal at the worlds, finished seventh in her heat in 52.60secs. Olympic champion Bahrain’s Shunae Miller-Uibo won the heat in 50.36secs. Ajayi, who competed against former Nigerian athlete Salwa Eid-Naser of Bahrain, finished sixth in her heat in 52.10secs. Eid Naser won in a

‘cult hero’ stature is now in past tense. Although the €222million transfer fee looks outrageous to me, we have to come to terms with the fact that the record will even be broken within the next few years,” remarked the former Super Eagles winger in a telephone interview at the weekend. Amuneke recalled that the Figo saga happened when all players were on vacation [Source:](#) Thisday

League triumphs in the four years since his departure, although in a recent interview the Portuguese claimed he had “to beg” Real’s board to let him leave for Chelsea. Champions League holders Real will be without talisman and former united forward Cristiano Ronaldo in Skopje, Macedonia, as the Portugal international was allowed to report late for pre-season training after he played in the Confederations Cup. [Source:](#) Thisday

national record time of 50.08secs. USA’s Allyson Felix finished second in 50.12secs. US-based Bamgbose, [Source:](#) Punch

## GENERAL NEWS

### As Kenyans head to the polls today

Millions of registered voters in Kenya go to polls today in one of the most closely watched elections on the African continent. Though the Independent Electoral and Boundaries Commission (IEBC) cleared eight candidates for presidency, the two main contenders are incumbent President Uhuru Kenyatta and his longtime rival Raila Odinga. The race is projected to be tight. Opinion polls before today’s presidential election put the pair neck-and-neck. A run-off is possible if neither gains a 50-percent-plus-one majority. Voters will also choose governors, members of parliament and senators. Last battle of the dynasties. The two leading candidates’ fathers Jomo Kenyatta and Jaramogi Odinga were allies in the struggle for independence, but later became bitter rivals, setting the stage for decades of political rancour. Incumbent president Kenyatta is seeking a second and final term in office for his Jubilee Party after narrowly winning the last election in 2013. The 72-year-old Odinga, is taking his fourth and what many believe will be his last attempt at the presidency. He claims both elections in 2007 and

### Genocide Looms, Atiku Warns as Igbo Leaders, Northern Youths’ Meeting Over Quit Notice Ends in Deadlock

Onyebuchi Ezigbo in Abuja and Ibrahim Shuaibu in Kano, Former Vice-President Atiku Abubakar has condemned peddlers of a trending hate song denigrating Igbos, warning that the country risks relapsing into genocidal war, akin to what occurred in Rwanda in 1994. The former vice-president’s warning coincided with the failure of a 10-man committee of a coalition of Northern youths and Igbo leaders, over the expulsion notice given by some Northern youths to Igbos to leave the North by October 1, 2017, to reach an agreement Monday. The committee had been set up to find a common ground between the feuding groups and make peace. But while it set about its task, hate speeches persisted with a song in Hausa targeted at instigating resentment of Igbos

### Ogun Explains \$350m World Bank Facility, Says It’s Concessionary

The Ogun State Government has explained that the budget support facility from the World Bank is concessionary. It debunked reports in a segment of the media, suggesting that the House of Representatives rejected the request of the state government, for the concessionary facility from the World Bank, when it met the officials of states seeking foreign loan approvals at the National Assembly in Abuja, last Wednesday. Speaking at a press conference in Abeokuta yesterday, the state Commissioner for Budget and Planning, Ms. Denrele Adesina, said the meeting with the House was preliminary. According to her, “contrary to speculations in the media, the approval process for the budget support facility is ongoing, as the state government officials only had a preliminary meeting with the House Committee on Loans, Aids and Debt Management. She explained that the budget support

2013 were stolen from him and is adamant Kenyatta's Jubilee party is trying to do the same this time around. [Source:](#) Daily trust

circulating in the Northern part of the country. Atiku intervened against this trend Monday, asking security agencies to swing into action immediately and thoroughly investigate, apprehend and severely punish those behind the hate song. [Source:](#) Thisday

facility was at a rock bottom interest of two percent with a five-year moratorium and redeemable for 25 years. The World Bank Budget support is for states that have demonstrated ability for proven results. [Source:](#) Thisday

#### **CIBN DAILY HIGHLIGHTS, 2017.**

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