



# Daily Highlight

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GBP	EUR
2 AUG	306/359	401/478	359/417
1 AUG	306/360	405/480	358/418
31 JULY	306/360	405/480	358/420
30 JULY	306/360	409/480	358/420

Source: cbn.gov.ng /Abokifx.com

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[MENTORING](#)



Mr. M.M. Ibrahim, Director, Bank Examination, NDIC (4<sup>th</sup> from the left) presenting a Plaque of Service on behalf of the Bankers' Committee, Sub-committee on Ethics and Professionalism to Mr. Charles Kie, MD/CEO, ECOBANK and Chairman of the Sub-committee (5<sup>th</sup> from the left) for his meritorious service to the Committee and Banking | Industry.

## TOP NEWS

**CBN revises banks' clearing system rules**

**Stocks fall most in six weeks as earnings disappoint**

**Will drinking coffee prolong your life?**

**Barca deny Pogba meeting**

**Osinbajo to step in as Buhari begins 10-day vacation in UK**

**[CIBN NEWS](#)**

## QUOTE OF THE DAY

*A mother took her little boy to church. While in church the little boy said, "Mommy, I have to pee." The mother said to the little boy, "It's not appropriate to say the word 'pee' in church. So, from now on whenever you have to 'pee' just tell me that you have to 'whisper'." The following Sunday, the little boy went to church with his father and during the service said to his father, "Daddy, I have to whisper." The father looked at him and said, "Okay, why don't you whisper in my ear."*

## CEO WANTED!!!

### Job Details

Executive-level candidate required to be the CEO of a financial institution in Lagos, Nigeria.

The role is a long term contract of 3 years and would be responsible for helping to coordinate efforts to drive financial inclusion in Nigeria

### Key Responsibilities

- Lead strategy development and program management for the organization; Develop strategies and coordinate the overall organization to successful implementation of all initiatives.
- Lead the organization's Stakeholder Engagement and Coordination; Coordinate and facilitate all stakeholder activities related to the mandate of the financial institution
- Be the communication and thought leader for the financial institution; Lead communications to the institution's board members and the public on progress made by institution

- Ensure prudent financial management, clear accountability and transparency of the organization's operations.
- Be "hands-on" with track record of successful large-scale program management experience and strong emotional intelligence.
- Work effectively under direction of the board members to deliver the Organization's Mandate.

### Experience required

- Track record of impact in large scale transformation program (e.g. M&A integration, industry wide program execution, large scale product development and rollout, etc.)
- Track record of successfully coordinating multi-stakeholders towards a common objective.
- Track record of successfully building relationships with Regulators, government officials and international bodies

We are searching for a dynamic and experienced leader to lead a financial services institution located in Lagos. The ideal candidate for this position has a proven track record for effective team management and hands-on, results-oriented leadership. The candidate must have executive presence and the ability to successfully coordinate multiple stakeholders



- Track record of successfully running an entity or large Business Unit or division, with P&L/Large Budget responsibility.
- Experience in financial services, wide scale distribution and/or digital product development.
- Experience serving on a board is a plus.
- Experience in driving/supporting financial inclusion initiatives is a plus.

### Educational Qualifications

- Minimum of BSc. Degree
- Advanced degree (e.g. MBA, MSc, PhD, etc) is an added advantage
- Membership of professional organizations (e.g. ACIB etc.) is a plus

### Skills and competencies needed

- Program management skills, including work planning structuring and monitoring
- Broad knowledge/understanding of digital financial services and consumer distribution
- External recognition and/or contribution to industry bodies/ committers/ conferences/journals, etc. in previous roles.
- Strategic reasoning.

### Personality traits

- Executive Presence, Results orientation, Conscientiousness, Global mindset, Problem solver, Collaborative, Emotional intelligence, Tenacity, Track record of integrity with no record of financial infraction or litigation

To apply for this role, kindly send your CV (in Word or PDF Format only) to [CEOrecruitment@cibng.org](mailto:CEOrecruitment@cibng.org) E-mail should have the subject "CEO Role" Please note that this Job role closes August 7, 2018

## FINANCE NEWS

### World Bank to support Nigeria on economic growth

The World Bank has indicated its willingness to provide technical support for Nigeria in critical areas to facilitate her economic growth and development.

**READ MORE AT:**

<https://punchng.com/world-bank-to-support-nigeria-on-economic-growth/>

### External reserves lost \$669m in July — CBN

The nation's external reserves fell by \$669m last month, data from the Central Bank of Nigeria showed on Thursday.

**READ MORE AT:**

<https://punchng.com/external-reserves-lost-669m-in-july-%E2%80%95-cbn/>

### CBN: framework will be strengthened to check cybercrimes

With the global cost of cybercrime estimated at over \$600 billion in 2017, the Central Bank of Nigeria (CBN) yesterday said it would strengthen its regulatory framework to check cybercrimes on Nigeria's financial system.

**READ MORE AT:**

<http://thenationonlineng.net/cbn-frameworkll-be-strengthened-to-check-cyber-crimes/>

## BUSINESS NEWS

### Oil prices fall as OPEC boosts supplies

Oil prices sank to the lowest in over one month, as rising United States (U.S.) inventories, higher output from the Organisation of Petroleum Exporting Countries (OPEC) and Russia's pressure impact the market.

**READ MORE AT:** <https://guardian.ng/business-services/oil-prices-fall-as-opec-boosts-supplies/>

### NSE lifts Fidson to medium-price stock

The Nigerian Stock Exchange (NSE) yesterday reclassified Fidson Healthcare Plc from low-priced stock to a medium-price, enhancing the price discovery and trading liquidity for the healthcare company. The reclassification took effect from August 1, 2018.

**READ MORE AT:** <http://thenationonlineng.net/nse-lifts-fidson-to-medium-price-stock/>

### Apple, other tech giants sweep top five in stock value

Apple became the first private company to exceed \$1 trillion in market capitalization Thursday, two days after reporting better-than-expected quarterly earnings.

**READ MORE AT:** <https://punchng.com/apple-other-tech-giants-sweep-top-five-in-stock-value/>

## CIBN NEWS

**Proposed CIBN Lagos Bankers House** Click link Below to view: <https://www.youtube.com/watch?v=9uYJWEMuMsM>

### UPCOMING EXAMINATIONS

 <b>Chartered Banker MBA (CBMBA) Programme, UK</b>	<b>6th - 7th SEP, 2018</b>	<b>Morning session: 9:00am – 12noon Afternoon session: 1:30pm – 4:30pm</b>
 <b>CIBN October 2018 Banking Professional &amp; Certification Examinations</b>	<b>9th - 11th OCT, 2018</b>	<b>Morning session: 9:00am – 12noon Afternoon session: 2:00pm – 5:00pm</b>
 <b>The London Institute of Banking &amp; Finance ( LIBF), UK</b>	<b>26th OCT, 2018</b>	<b>Afternoon session: 2:30p.m. - 5:30p.m.</b>

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**The Chartered Institute of Bankers of Nigeria  
USA Branch  
Presents**

Save the Date

## Atlanta 2018

Conference Theme:  
**Investing at Home**  
(Imploring Nigerians in Diaspora)



**Date:** October 5 - 7, 2018  
**Venue:** Renaissance Atlanta Waverly Hotel & Convention Center  
 2450 Galleria Pkwy SE Atlanta GA 30339



**USA BRANCH**

For sponsorship and further details, contact:

**Mr. Olufemi Sotayo, HCIB** (404) 918-0867  
Chairman Planning Committee

**Mr. Osundu Ariwodo, ACIB** (404) 242-5083  
Branch Secretary



**The Chartered Institute of Bankers of Nigeria (CIBN), United Kingdom Branch**

**PRESENTS**

**1<sup>st</sup> Nigerian International Bankers Conference  
LONDON 2018**

**THEME: THE CHALLENGES OF REGULATORY CHANGES & DE-RISKING**

**Date: 30<sup>TH</sup> AUGUST – 1<sup>ST</sup> SEPTEMBER, 2018**

**Thursday 30<sup>th</sup> August, 2018 (9am – 5pm)**  
**WORKSHOP ON THE FINANCING OF INTERNATIONAL TRADE & COMMODITIES**  
*[Facilitated by London Institute of Banking & Finance]*

- An Analysis of the Obligations, Responsibilities, Fraud & Regulatory Compliance in Structured and International Trade
- Trade Finance Mechanisms & Risk Assessment
- Regulation, Compliance, Risk & Fraud – Meeting the Requirements of Global Regulators
- Updates on Financial Crime Prevention Initiatives in International Trade
- Examining Fraud in International Trade Finance
- Structured Commodity Trade Finance & Pre-Export Finance Mechanisms

**Venue:** London Institute of Banking & Finance, Peninsula House, 36 Monument Street, London EC3R 8LJ.

**Friday 31<sup>st</sup> August, 2018 (9am – 5pm)**  
**BANKERS CONFERENCE PLENARY SESSIONS**  
*[In conjunction with TLT LLP]*

- Regulatory Landscape for International Banks
- Data Breaches in a Post GDPR World
- Key Legal Issues in Syndicated Lending
- Financial Crime Roundtable
- CEOs Roundtable on SMCR and Developments in Senior management Accountability
- Fintech & Financial Services
- Trends & Themes in Bank Auditing
- Panel on Future Opportunities & Challenges for Nigerian Banks in the UK

**Venue:** TLT LLP, 20 Gresham Street, London EC2V 7JE.

**Saturday 1<sup>st</sup> September, 2018 (5pm – 10pm)**  
**BANKERS FORUM & DINNER**  
*[In conjunction with Nigerian Banks in UK]*

- Keynote Addresses by Bank CEOs, CBN, NDIC, AMCON, SEC and the Nigerian High Commission
- Conferment of Fellows (FCIB) and Honorary Senior Members (HCIB)
- Induction of Associates (ACIB)
- Bankers Dinner

**Venue:** Holiday Inn, 97 Cromwell Road, Kensington, London SW7 4DN

**WORKSHOP TRAINER**

 **John Turnbull**, Director, Certis International is a senior banker and trade finance specialist with 35 years' experience of origination, negotiation, structuring, risk management and regulation of the full range of international trade transactions.

**KEYNOTE ADDRESS**

 **Dr. Uche Olowu**, FCIB President & Chairman of Council, CIBN

**CONFERENCE SPEAKERS**

 **Noline Matemera**  
Partner, TLT LLP

 **Stuart McBride**  
Partner, TLT LLP

 **Jason Cropper**  
Partner, TLT LLP

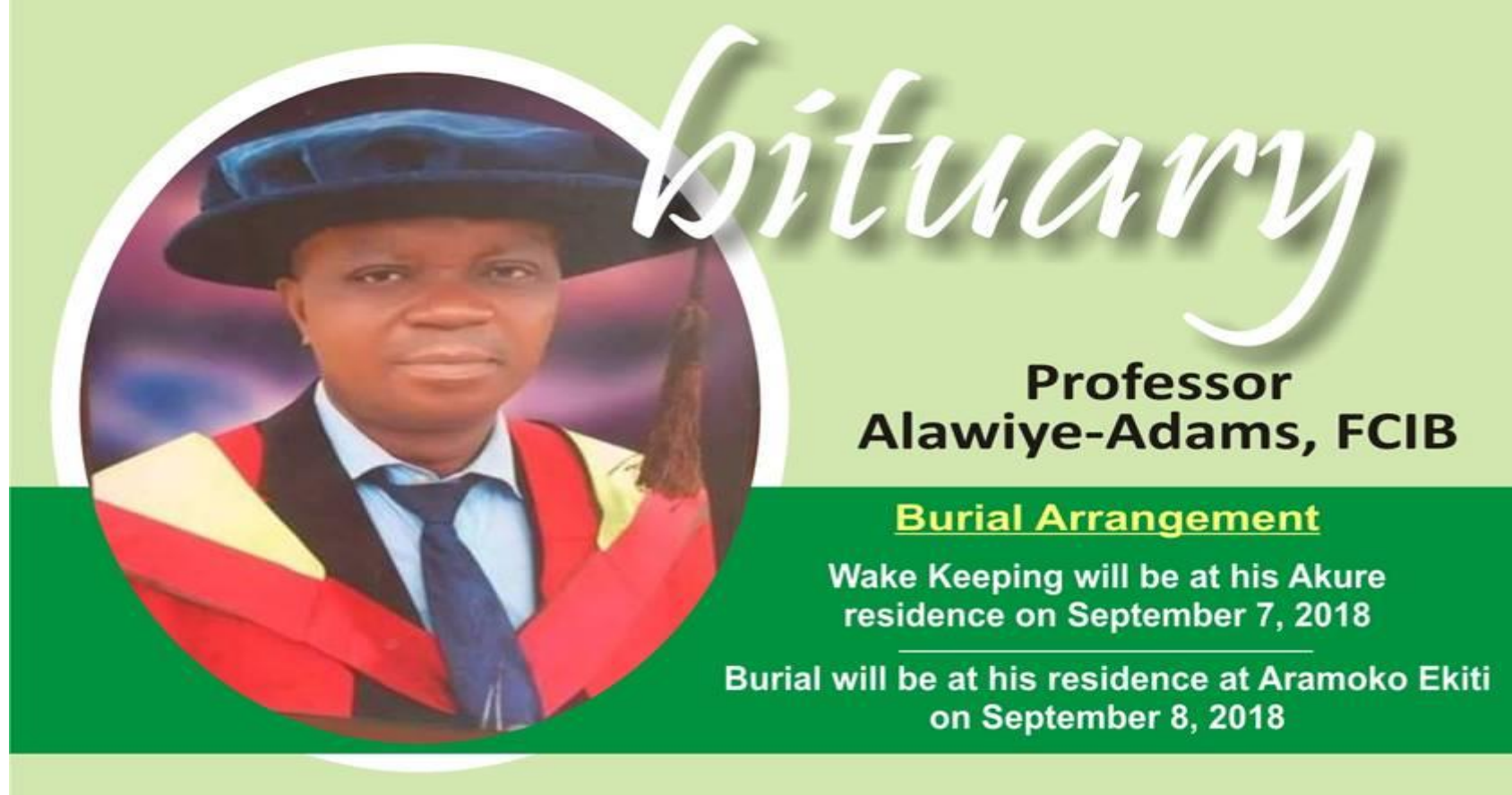
 **Paul Gair**  
Partner, TLT LLP

 **Brian Craig**  
Legal Director, TLT LLP

 **Mduduzi Mswabuki**  
Partner, Ernst & Young

## 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



**Obituary**

**Professor Alawiye-Adams, FCIB**

**Burial Arrangement**

Wake Keeping will be at his Akure residence on September 7, 2018

Burial will be at his residence at Aramoko Ekiti on September 8, 2018

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: [olufunmbiakinluyi@cibng.org](mailto:olufunmbiakinluyi@cibng.org)/ 0816 873 0986 or Peter Ejeomo at: [peterejeomo@cibng.org](mailto:peterejeomo@cibng.org)/ 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](mailto: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](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>

## HEALTH NEWS

### Are holes in tonsils normal?

Holes in the tonsils, or tonsillar crypts, are a normal part of a person's anatomy. However, these holes at the back of the throat can trap bacteria and become blocked with food particles, mucus, and other debris.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/322664.php>

### Dementia: Both too much and too little alcohol may raise risk

Some studies have suggested that drinking alcohol in moderation lowers the risk of dementia, but the evidence may have been prone to certain biases.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/322659.php>

### Flu: People with obesity may be contagious for a longer time

New research shows that people who have obesity may carry the influenza A virus for longer periods of time than those who do not have obesity.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/322665.php>

## SPORT NEWS

### NFF congress backs Pinnick, woos Giwa

The Nigeria Football Federation Congress on Thursday passed a vote of confidence in the Amaju Pinnick NFF board, insisting that they remain the duly elected body recognised by FIFA.

**READ MORE AT:**

<https://punchng.com/nff-congress-backs-pinnick-woos-giwa/>

### Chelsea's Willian instructs lawyers to take action against 'forged' document

Chelsea forward, Willian says he has instructed his lawyers to take 'all appropriate legal measures' after he claimed a document forging his signature was circulated on the 'football market'.

**READ MORE AT:**

<https://guardian.ng/sport/chelseas-willian-instructs-lawyers-to-take-action-against-forged-document/>

### Leonardo Bonucci rejoins Juventus and Gonzalo Higuain joins AC Milan

Italy defender Leonardo Bonucci has rejoined Serie A champions Juventus from AC Milan, while striker Gonzalo Higuain has moved the opposite way.

**READ MORE AT:**

<https://www.bbc.com/sport/football/45042260>

## GENERAL NEWS

### Buhari addresses UN General Assembly Sept. 25

President Muhammadu Buhari will address the 73rd Session of the high-level General Debate of the UN General Assembly at the UN headquarters in New York on Tuesday, Sept. 25.

**READ MORE AT:**

<http://thenationonlineng.net/buhari-addresses-un-general-assembly-sept-25/>

### Eiffel Tower to reopen Friday after strike

The Eiffel Tower — closed to visitors since Wednesday afternoon — is to reopen on Friday after workers went on strike over unacceptably long queues at the Paris landmark.

**READ MORE AT:**

<https://punchng.com/eiffel-tower-to-reopen-friday-after-strike/>

### Zimbabwe election: Emmerson Mnangagwa declared winner in disputed poll

President Emmerson Mnangagwa has won Zimbabwe's presidential election, according to the electoral commission.

**READ MORE AT:**

<https://www.bbc.com/news/world-africa-45053412>

### CIBN DAILY HIGHLIGHT, 2018.

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

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For Enquiries/Advert placement : [corporate@cibng.org](mailto:corporate@cibng.org); [cibncorporateaffairs@cibng.org](mailto:cibncorporateaffairs@cibng.org)

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