

16 February, 2018



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
16 FEB	360 / 363*	495/502*	435/400*
15 FEB	360/363	495/502	435/440
14 FEB	360/363	495/502	435/440
13 FEB	360/363	495/502	430/440

Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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Professor Segun Ajibola, FCIB, President/Chairman of Council, **CIBN** Stakeholder Engagement with the **CIBN** Lagos State Branch.



Professor Segun Ajibola, FCIB, President/Chairman of Council, **CIBN** Presenting the **CIBN** Corporate Crest to Professor. Oluwatoyin J. Ogundipe, Vice-Chancellor, University of Lagos at the President's Stakeholder engagement to University of Lagos, Nigeria.

TOP NEWS

ECOWAS Trade: LCCI laments lack of global outlook

Stocks extend gains, index rises by 1.03%

What causes a buildup of pressure behind the eyes?

Eagles drop in FIFA rankings

S'Africans jubilate as Ramaphosa succeeds Zuma

[CIBN NEWS](#)

QUOTE OF THE DAY

Three men were asked what they would want to be said about them at their funerals. The first one said, "I want someone to say I was a wonderful father."

The second man said, "I want someone to say I was the greatest baseball player ever."

The last man said, "I want someone to say, 'He's moving, he's moving!'"



Group Photograph of the President's Stakeholder engagement to University of Lagos, Nigeria.

FINANCE NEWS

ECOWAS Trade: LCCI laments lack of global outlook

The Lagos Chamber of Commerce and Industry, LCCI, has canvassed for global positioning for Nigerian businesses saying the private sector have confined themselves to the comfort of the country for too long.

READ MORE AT:

<https://www.vanguardngr.com/2018/02/ecowas-trade-lcci-laments-lack-global-outlook/>

Tier-2 banks face capital shortfall on naira depreciation –Fitch

A number of Nigeria's tier-2 banks (banks with total assets less than N2tn) will fall below the capital adequacy ratio of the Central Bank of Nigeria should the naira depreciate to 450/United States dollar, Fitch Ratings has said.

READ MORE AT:

<http://punchng.com/tier-2-banks-face-capital-shortfall-on-naira-depreciation-fitch/>

FG releases pricing for \$2.5bn fifth Eurobond

The Federal Government on Thursday announced that it had priced its offering of \$2.5bn aggregate principal amount of dual series notes under its Global Medium Term Note Programme.

READ MORE AT:

<http://punchng.com/fg-releases-pricing-for-2-5bn-fifth-eurobond/>

BUSINESS NEWS

Stocks extend gains, index rises by 1.03%

The Nigerian Stock Exchange extended Wednesday's gain, with the All-Share Index appreciating by 1.03 per cent to 42,604.40 from 42,171.80 basis points, following sustained demand across most sectors.

READ MORE AT: <http://punchng.com/stocks-extend-gains-index-rises-by-1-03/>

'Nigerian banks, others not successful in offshore operations'

Majority of Nigerian banks and those of the other countries in the Sub-Saharan Africa have not had a "smooth ride" in their banking operations outside their home market. This was the outcome of the research by a team of experts at Renaissance Africa- Olamipo Ogunsanya; Yvonne Mhango; Phago Rakale; and Ilan Stermer, which described such offshore operations as "relatively recent and fairly tentative."

READ MORE AT: <https://guardian.ng/business-services/nigerian-banks-others-not-successful-in-offshore-operations/>

MTN has so far paid N110bn in fine – NCC

MTN Nigeria Communications Commission has paid a total of N110bn into the coffers of the Federal Government out of the N330bn imposed on the telecommunications company by the Nigerian Communications Commission.

CIBN TRANSITS TO COMPUTER BASED TESTING (CBT) PLATFORM FOR EXAMINATIONS FROM APRIL 2018

Dear Member,

We are pleased to inform you that arrangements have been finalized for the transition of the Institute's examinations from traditional Paper Based to Computer Based Testing (CBT) platform with effect from April 2018.

The pilot phase of the CBT was carried out in October 2017 with the Certified Risk Managers (CRM) Certification Examinations in Lagos and Abuja centres and it was adjudged successful. Indeed, the students described the platform as simple, easy to learn and user-friendly.

Students are assured that the transition to CBT new platform will not affect their mode of study as they are expected to use the same materials to prepare for the examinations as they currently do. The only difference would be that the structure of questions would change to Multiple Choice Questions (MCQ) and Short Answer Questions (SAQ) with the exception of the following four (4) core courses which would have the hybrid of theory, MCQs and SAQs:

- International Trade & Finance
- Banking Law, Ethics & Corporate Governance
- Bank Lending & Credit Administration
- Practice of Banking

An online tutorial platform for Practice Demo Questions would be made available in advance of the real examinations where students would be able to practice and get acquainted with the application to aid their preparation.

Meanwhile, the examination has been scheduled to hold from Tuesday, April 10 to Thursday, April 12, 2018 in 29 locations across Nigeria where examinations currently take place but the specific test centers would be communicated to the students in due course. Registration for the examinations would be through online & manual.

Should further clarification be required, kindly contact Mr. Kayode Adeyemi on 08056290756 (kayodeadeyemi@cibng.org) or Mrs. Stella Nwosu on 08054763805 (stellanwosu@cibng.org).

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/ 0816 873 0986 or Peter Ejeomo at: peterejeomo@cibng.org/ 0802 844 4550

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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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

What causes a buildup of pressure behind the eyes?

There are many types of eye pain, but a feeling of pressure behind the eyes is something else altogether. This unpleasant sensation may be caused by an issue affecting the eyes, but the cause is more likely a condition affecting the surrounding tissue of the face.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/320936.php>

How do I stop stress eating?

Many people experience emotional eating at one time or another. It could show itself as eating a bag of chips when bored or eating a chocolate bar after a difficult day at work.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/320935.php>

Stroke risk may depend on your height as a child

People who were very short as children may have to pay closer attention to their cerebrovascular health. A new study suggests that it is these people who are more at risk of having a stroke in adulthood.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/320922.php>

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READ MORE AT:
<https://www.medicalnewstoday.com/articles/320936.php>

Eagles drop in FIFA rankings

The Super Eagles dropped one place from 51 to 52 in the February world rankings released by FIFA on Thursday. Nigeria began 2018 by retaining the position they dropped to in December but the team could not maintain the spot and slid down a spot in February.

READ MORE AT:
<http://punchng.com/eagles-drop-in-fifa-rankings-3/>

Arsenal ease to first-leg Europa League win at Ostersunds FK

Arsene Wenger praised his Arsenal side for the way they overcame unfamiliar surroundings as they easily beat Swedish side Ostersunds FK to more or less guarantee their place in the last 16 of the Europa League.

READ MORE AT:
<http://www.bbc.com/sport/football/43050414>

Original FIFA World Cup trophy to arrive in Nigeria March 7

Nigerian football lovers will have the opportunity of seeing, and perhaps, touching the original FIFA World Cup trophy when it arrives in the country as part of the fourth tour organised by Coca-Cola. Nigeria will be the seventh African country on the 2018 FIFA World Cup Trophy Tour itinerary after Uganda.

READ MORE AT:
<https://guardian.ng/sport/original-fifa-world-cup-trophy-to-arrive-in-nigeria-march-7/>

GENERAL NEWS

Buhari okays rebuilding of communities affected by herdsmen's attacks

The National Economic Council was on Thursday given an interim briefing on the NEC Working Group's assignment on herdsmen-farmers clashes.

READ MORE AT:

<http://punchng.com/buhari-okays-rebuilding-of-communities-affected-by-herdsmen-attacks/>

Florida shooting: Nikolas Cruz confesses to police

Nikolas Cruz, 19, said he arrived on campus and began shooting students before abandoning his weapon and escaping, according to a court document. He has appeared in court charged with 17 counts of premeditated murder.

READ MORE AT:

<http://www.bbc.com/news/world-us-canada-43081361>

S'Africans jubilate as Ramaphosa succeeds Zuma

Cyril Ramaphosa has become South Africa's president a day after embattled leader Jacob Zuma resigned, the BBC has reported. Ramaphosa was the only candidate nominated by parliament, which is dominated by his African National Congress. MPs broke into a song at the announcement.

READ MORE AT:

<http://punchng.com/safricans-jubilate-as-ramaphosa-succeeds-zuma/>

CIBN DAILY HIGHLIGHT, 2018.

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