



# CIBN

DAILY NEWSLETTER



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
(Incorporated in 1976 and Chartered by CIBN Act No.12 of 1996, now Act No. 5 of 2007)

*Presents*

# 55<sup>th</sup> Annual Bankers Dinner

**Friday, Nov. 27, 2020**



**Special Guest of Honour**  
**Mr. Godwin Emefiele, CON, FCIB**  
Governor  
Central Bank of Nigeria

 5.00 p.m.  Eko Hotel & Suites  
Victoria Island, Lagos



**Chief Host**  
**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council, CIBN



**Chairman, Dinner Committee**  
**Mr. Abubakar Suleiman, HCIB**  
Managing Director/CEO, Sterling Bank Plc



**Host**  
**Mr. Seye Awojobi, FCIB**  
Registrar/Chief Executive, CIBN

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Strictly by invitation

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# 2020 CIBN INVESTITURE

Theme: Financial Services in a Post COVID-19 Environment: Strategic Imperatives

## MEET THE HONORARY FELLOWS

December 5, 2020 11:00 am Queens Park Event Centre, Water Corporation Drive, Victoria Island, Lagos

<b>Dr. Akinwumi Ayodeji Adesina</b> President African Development Bank	<b>Professor Keffala M. Kallon</b> Governor Bank of Sierra Leone	<b>Mr. Davies, John S. III</b> President West African Bankers Association (WABA)	<b>Dr. Ademola Akinblyi Sogunle, HCIB</b> GMD/CEO, Stanbic IBTC Holdings	<b>Mr. Olukayode Adekunle Pitan</b> MD/CEO, Bank of Industry
<b>Mr. Ebenezer N. Onyeagwu, HCIB</b> GMD/CEO, Zenith Bank Plc	<b>Mr. Ademola Abimbola Adebise, HCIB</b> MD/CEO, Wema Bank PLC	<b>Mr. Abubakar Suleiman, HCIB</b> MD/CEO, Sterling Bank PLC	<b>Mr. Walter Akpani, HCIB</b> MD/CEO, Provident Bank Plc	<b>Mr. Lamin Kemba Manjang, HCIB</b> MD/CEO, Standard Chartered Bank Ltd.
<b>Arc. Ahmed Musa Danglwa, HCIB</b> MD/CEO, Federal Mortgage Bank of Nigeria	<b>Mr. Anya Edmund Duroha, HCIB</b> Fmr. MD/CEO, Nova Merchant Bank	<b>Otunba Bimbo Ashiru</b> Director, Odasa Investment Company Ltd Fmr. Honorable Commissioner for Commerce and Industry in Ogun State	<b>Mrs. Caroline Anyanwu Chidiebere, HCIB</b> Fmr. Deputy MD, Diamond Bank Plc.	<b>Mrs. Chijioke Ugochukwu Nkechinyere, HCIB</b> Fmr. ED, Fidelity Bank Plc
<b>Mr. Akinwumi Godson Fanimokun, HCIB</b> Director, BARCO AVANCE Fmr. Chief Operating Officer, FBN Ltd	<b>Prince Abimbola Olaniyi Oleshore</b> Founder/Director, Lead Capital Group Chairman, Board of Gov., Oleshore Int'l School	<b>Mr. Hafiz Olatade Bakare, HCIB</b> Fmr. MD/CEO Keystone Bank Limited	<b>Mr. Michael Uchenna Chukwu, HCIB</b> CEO, Assensus Capital Limited Fmr. MD/CEO, Spring Bank Plc	

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## GTBank Leads Banking Stocks with N1.04tn Market Capitalisation

Guaranty Trust Bank Plc's market capitalisation hit N1.04 trillion as at yesterday to lead other banking stocks on the Nigerian Stock Exchange (NSE).

[Read more+](#)

## Equities in tight trade with N17b gain

NIGERIAN equities traded on a tit-for-tat trend yesterday with equal number of advancers and decliners, but gains by large-cap stocks added N17 billion in net capital gains to market capitalisation.

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## FCMB urges businesses on taxation

FIRST City Monument Bank (FCMB) has urged business owners to keep pace with current and emerging realities in the corporate environment, especially on taxation, in order to make their respective businesses competitive and enhance overall performance.

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## InfraCredit to Raise Fresh Capital

The Infrastructure Credit Guarantee Company (InfraCredit) has revealed plan to raise additional capital to fund critical projects in Nigeria.

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## Fintech, FCMB drive contactless payment notification

A fintech company and payment service provider, NetPlusDotCom, has said it partnered with First City Monument Bank to develop and deploy a notification service for merchants that enables account transfer payment notification on Point of Sale devices and merchant apps.

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## Lagos, FirstBank promote access to affordable healthcare

The Lagos State Health Management Agency (LASHMA), in its commitment to ensure that residents at the grassroots have access to affordable, effective and quality healthcare, has partnered with First Bank of Nigeria Limited to utilise its over 13,000 Firstmonie Agents as payment channels for the Lagos State Health Scheme (LSHS).

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### MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
27	485 / 495	625 / 635	570 / 580
NOV			

26 NOV	485 / 495	625 / 635	570 / 580
25 NOV	480 / 485	620 / 629	568 / 575
24 NOV	476 / 483	615 / 620	565 / 570

Source: CBN & Aboki fx

## BUSINESS NEWS

### WorldRemit Launches a New Price Drop on Transfers to Nigeria this Black Friday

WorldRemit, a leading global digital payments company, has announced the launch of its new zero percent pricing for international transfers to Nigeria. The new lowered price allows customers to send more to family and friends in Nigeria with absolutely no fees and FX margins.

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### Company income tax revenue hits N416.01bn in Q3

Revenue from Company Income Tax rose slightly to N416.01bn as of the end of the third quarter of 2020. The National Bureau of Statistics disclosed this in the Company Income Tax by Sectors (2015 – Q3 2020) report released on Thursday.

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### Oil falls to \$47 as fate of OPEC+ deal uncertain

The international oil benchmark, Brent crude, pared some of its recent gains on Thursday as what seemed to be shaping up as a smooth OPEC+ meeting has hit some turbulence with an airing of grievances.

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### Export proceeds, remittances diverted to parallel markets weakening naira

THE continued diversion of export proceeds by exporters and diaspora remittances inflows to the parallel market are responsible for the ongoing depreciation of the naira against the dollar, global forex dealers have said.

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### Stockbrokers get new syllabus

THE Chartered Institute of Stockbrokers (CIS) has launched a new syllabus for its professional examinations as part of efforts to sustain its global competitiveness in capacity building.

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## CIBN NEWS & UPCOMING EVENTS

Kindly take advantage of the CIBN Group Life Insurance Scheme, a novel scheme which comes with a sum assured of N1,000,000 (one million naira). With this scheme, you can enjoy absolute peace of mind in the knowledge that the immediate needs of your loved ones will be taken care of in case of any eventuality. To enjoy this value added service, simply pay up your annual subscription and you will be automatically enrolled at no extra cost. For more details see the flyer below and/ or contact [damilolaodule@cibng.org/08150479363](mailto:damilolaodule@cibng.org/08150479363)

Please note that this value added service is strictly for professional members who are 69 years and below.

## WHAT'S NEW?

### HEALTH & WELLNESS



#### Holding urine for too long can't cause kidney disease, says nephrologist

A Professor of Medicine at the Lagos State University College of Medicine, Prof. Olugbenga Awobusuy urine for too long will cause kidney disease. According to him, such myth is untrue and lacks scientific

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#### Get vaccinated against meningitis as dry season begins, vulnerable Nigerians told

To forestall fatalities in this year's predicted cerebrospinal meningitis outbreak in the country as the have been asked to get vaccinated against the contagious disease and to also avoid overcrowded environ

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### SPORTS



#### Premier League fixtures for December released

The Premier League fixtures for December have finally been released. West Ham's game against Manchester United is set to be the first to welcome fans back to the stadium. Football grounds have been closed since the start of the first coronavirus lockdown in March.

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#### Ministry shifts National Sports Festival to January

The National Sports Festival (NSF) earlier slated for Benin from Dec. 3 to Dec.13, has been rescheduled to hold at the same venue from Jan.3 to Jan.17, 2021, an official has said.

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*"Don't limit yourself. Many people limit themselves to what they think they can do. You can go as far as your mind lets you. What you believe, remember, you can achieve."*

**-Mary Kay Ash**

### GENERAL NEWS



#### JUST IN:

'Algeria, Nigeria have 50 agreements in place'

Nigeria and Algeria have about 50 bilateral agreements in place, visiting Algerian Minister of Foreign Affairs, Sabri Boukadoum has said. Boukadoum, who is on an official visit to Nigeria, however said not all the agreements are running as some are still at the level of negotiation.

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#### Senate passes bill to make health insurance mandatory for all Nigerians

The Chairman, Senate Committee on Health, Dr Ibrahim Oloriegbe, says the senate has passed a bill that will make health insurance mandatory for all Nigerians.

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#### **NCDC records 169 new infections, total now 66,974**

The Nigeria Centre for Disease Control (NCDC) has recorded 169 new infections of the Coronavirus (COVID-19) in the country. The NCDC made this known via its verified website on Thursday

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CIBN DAILY HIGHLIGHT, 2020.

[www.cibnq.org](http://www.cibnq.org)

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