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Central Bank of Nigeria

From The PUBLISHER

The 27th Nigerian Economic Summit (# NES27) 2021: The Great Brands Report 2021: The Anti-COVID-19 Pandemic Revolution by NCDC & The Guardian Book Launch!



We wish to welcome our dear readers, advertisers and other stakeholders to our edition of October 2021.

This edition details the 27th Nigerian Economic Summit 2021 (# NES27) --October 25 & 26, 2021 in Abuja with the theme: Securing Our Future: The Fierce Urgency of Now!

Every year, the NES brings together top government dignitaries, regulators in the public sector, professionals in the Organised Private Sector (OPS), Nigerians in the Diaspora, youth groups, local & foreign investors and international multi-lateral agencies to actively engage and to discuss Nigeria's economic realities to generate sustainable strategies to reform and advance the progress and development of the Nigerian economy.

The # NES27 Special Report is a critical plank of Business Journal's contribution to support the growth and development of the Nigerian economy.

Secondly, our Special Report on the Leading Brands in Nigeria for the purpose of the Summit is an attempt to identify and recognise corporate organisations in both the public sector and Organised Private Sector (OPS) that are adding value to the everyday lives of Nigerians and also contributing to sustainable growth of the Nigerian economy. The Special Report would be distributed FREE to delegates at the Nigerian Economic Summit.

Another Special Report we have in this edition is the laudable achievement of the Nigeria Centre for Disease Control (NCDC) in the fight against the COVID-19 pandemic in Nigeria.

When the pandemic was first reported in Nigeria on February 27, 2020 by the Hon. Minister of Health, Dr. Osagie Ehanire, many Nigerians were apprehensive of the looming death toll in view of our weak health infrastructure.

However, the leadership and staff of the NCDC, and in partnership with various local and international bodies, rose to the challenge by driving a process that resulted in fewer casualties against the expectation of mass death.

In addition, we also have a report on the recent book launch on The Guardian newspaper by former staff of the media organisation on its journey from inception to a particular point in its history.

Without doubt, The Guardian newspaper is one of the leading media houses in Nigeria and the history of its establishment should naturally be of interest to a wide range of professionals in the media and other sectors. We heartily appreciate our various stakeholders for their continued patronage despite the economic/financial vagaries of the COVID-19 pandemic which has adversely impacted businesses in Nigeria and elsewhere.

We promise to keep delivering value to our stakeholders going forward in line with our commitment to Professionalism, Enterprise and Freedom.

Welcome to October 2021!

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The 27th Nigerian Economic Summit (NES #27)

October 25 & 26, 2021

Transcorp Hilton, Abuja **THEME: Securing Our Future:**

The Fierce Urgency of Now



President Muhammadu Buhari President & Commander-in-Chief Federal Republic of Nigeria

Business Journal October 2021



Dr (Mrs) Zainab Ahmed The Honourable Minister of Finance, Budget & National PlanningFederal Republic of Nigeria



Mr. Asue Ighodalo Chairman The Nigerian Economic Summit Group (NESG)



About #NES 27

"This 27th Nigerian Economic Summit will present a platform for stakeholders to highlight Nigeria's core socio-economic vulnerabilities and the associated risks to come up with solutions that alleviate these vulnerabilities while exploring potential opportunities and priorities that will accelerate economic devel-

opment." ----Mr. Asue Ighodalo Chairman

Nigerian Economic Summit Group (NESG)

On Wednesday, July 28, 2021, the public sector represented by the Federal Ministry of Finance, Budget, and National Planning and the Organised Private Sector (OPS) represented by the Nigerian Economic Summit Group (NESG) announced the Theme for the 27th Nigerian Economic Summit: Securing Our Future: The Fierce Urgency of Now.

HULL

Prince Clem Agba, The Honourable Minister of State, Budget, and National Planning said the Summit will galvanise stakeholders to commit to a sustainable economy and agree on a compact that compels stakeholders to ensure key recommendations are urgently implemented. The Nigerian Economic Summit is the foremost platform through which the public sector, private sector, diaspora, youth, and multi-lateral agencies engage and discuss Nigeria's economic realities to co-create reform strategies that are critical for the advancement and reform of the Nigerian economy.



Central Bank of Nigeria

About CBN

• Statement of CBN Core Mandate The mandate of the Central Bank of Nigeria (CBN) is derived from the 1958 Act of Parliament, as amended in 1991, 1993,1997,1998,1999 and 2007.

The CBN Act of 2007 of the Federal Republic of Nigeria charges the Bank with the overall control and administration of the monetary and financial sector policies of the Federal Government.

The objects of the CBN are as follows:

• Ensure monetary and price stability;

• Issue legal tender currency in Nigeria;

• Maintain external reserves to safeguard the international value of the legal tender currency;

• Promote a sound financial system in Nigeria; and

• Act as Banker and provide economic and financial advice to the Federal Government. Consequently, the Bank is charged with



Godwin Emefiele Governor, Central Bank of Nigeria

the responsibility of administering the Banks and Other Financial Institutions Act (BOFIA), 2020, with the sole aim of ensuring high standards of banking practice and financial stability through its surveillance activities, as well as the promotion of an efficient payment system.

In addition to its core functions, CBN has over the years performed some major developmental functions, focused on all the key sectors of the Nigerian economy (financial, agricultural and industrial sectors). Overall, these mandates are carried out by the Bank through its various departments. Vision

"Be THE MODEL CENTRAL BANK delivering PRICE and FINANCIAL SYSTEM STABILITY and promoting SUSTAINABLE ECONOMIC DEVELOPMENT."

Mission Statement

"To be proactive in providing a stable framework for the economic development



of Nigeria, through effective, efficient, and transparent implementation of monetary and exchange rate policy, and management of the financial sector."

Core Values

Our core values of Meritocracy, Leadership, Learning and Customer-Focus are to guide the behavior of both management and employees of CBN towards the achievement of the Bank's vision.

• It should be these shared standards that are dear to us, which guide our daily interactions, decisions, plans and implementations.

• No one, from Governor to Office-Assistant should be in doubt as to what our values are and every execution of their duties should fully reflect those values.

Committee of Governors

• Mr. Godwin Emefiele (CON) (Chairman, Board of Directors)

Governor

Serving Since Tuesday, June 03, 2014 - To Date

• Mrs. Aishah N, Ahmad (Board Member) Deputy Governor, Financial Systems Stability Directorate

Serving Since Friday, March 23, 2018 - To Date

• Mr. Edward L. Adamu (Board Member) Deputy Governor, Corporate Services Directorate

Serving Since Friday, March 23, 2018 - To Date

• Mr. Folashodun Adebisi Shonubi (Board Member)

Deputy Governor, Operations Directorate Serving Since Wednesday, October 17, 2018 - To Date

• Dr. Kingsley Obiora (Board Member) Deputy Governor, Economic Policy Directorate Serving Since Monday, March 02, 2020 - To Date

Past Governors

• (Late)Roy Pentelow Fenton Served From: 7/24/1958 - 7/24/1963

• (Late)Alhaji Aliyu Mai-Bornu Served From: 7/25/1963 - 6/22/1967

• (Late)Dr. Clement Nyong Isong Served From: 8/15/1967 - 9/22/1975

• (Late)Mallam Adamu Ciroma Served From: 9/24/1975 - 6/28/1977





Emefiele delivering a speech at the University of Lagos





CENTRAL BANK OF NIGERIA

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• (Late)Mr. O. O. Vincent Served From:

• (Late)Alhaji Abdulkadir Ahmed Served

• Dr. Paul A. Ogwuma, OFR Served From:

• Chief (Dr.) J. O. Sanusi, CON Served

• Prof. Chukwuma C. Soludo, CFR Served

• Mallam Sanusi Lamido Sanusi (CON)

6/28/1977 - 6/28/1982

10/1/1993 - 5/29/1999

From: 6/28/1982 - 9/30/1993

From: 5/29/1999 - 5/29/2004

From: 5/29/2004 - 5/29/2009

Served From: 6/3/2009 - 6/2/2014





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Nigerian Communications Commission



Overview

The Nigerian Communications Commission is the independent National Regulatory Authority for the telecommunications industry in Nigeria.

The Commission is responsible for creating an enabling environment for competition among operators in the industry as well as ensuring the provision of qualitative and efficient telecommunications services throughout the country.

Over the years NCC has earned a reputation as a foremost Telecom regulatory agency in Africa. The Commission is hoping to catalyze the use of ICT'S for different aspect of national development. The Commission has initiated several programs such as State Accelerated Broadband Initiative (SABI) and Wire Nigeria Project (WIN) to help stimulate demand and accelerate the uptake of ICT tools and services necessary for the enthronement of a knowledge society in Nigeria.

In order to achieve its mandate, the Commission has put in place the necessary licensing and regulatory framework for the supply of telecommunications services.

Our Mission

• To support a market driven Communications industry and promote universal access.

Our Vision

• A dynamic regulatory environment that ensures universal access to affordable and equitable service and supports the nation's economic growth.

Our Guiding Principles

The Commission is driven by three guiding principles (Fair, Firm and Forthright) in carrying out its duties and functions as the National Telecommunications Regulator. These principles drive our Core Values.

Core Values

Integrity-Excellence-Professionalism-Responsiveness-Innovation-Commitment

Mandate of the NCC

The mandate of the Nigerian Communications Commission is established in the Nigerian Communications Act 2003, which was signed into law by the President, Chief Olusegun Obasanjo (GCFR) on the 8th of July 2003 after being passed by both Houses of the National Assembly.

The Act provides the NCC with the capacity to properly carry out its Regulatory functions and activities.

Objectives

• To promote the implementation of the national communications or telecommunications policy as may from time to time be modified and amended.

• To establish a regulatory framework for the Nigerian communications industry and for this purpose to create an effective, impartial and independent regulatory authority.

• To promote the provision of modern, universal, efficient, reliable, affordable and easily accessible communications services and the widest range thereof throughout Nigeria.

• To encourage local and foreign investments in the Nigerian communications



Prof. Umar Danbatta Executive Vice-Chairman/CEO, NCC



industry and the introduction of innovative services and practices in the industry in accordance with international best practices and trends.

• To ensure fair competition in all sectors of the Nigerian communications industry and also encourage participation of Nigerians in the ownership, control and management of communications companies and organisations.

• To encourage the development of a communications manufacturing and supply sector within the Nigerian economy and also

encourage effective research and development efforts by all communications industry practitioners.

• To protect the rights and interest of service providers and consumers within Ni-geria.

• To ensure that the needs of the disabled and elderly persons are taken into consideration in the provision of communications services.

• To ensure an efficient management including planning, coordination, allocation, assignment, registration, monitoring and use

of scarce national resources in the communications sub-sector, including but not limited to frequency spectrum, numbers and electronic addresses, and also promote and safeguard national interests, safety and security in the use of the said scarce national resources.





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Overview

Veritas Kapital Assurance Plc was registered as a General Business Company, this move was ratified and approved by the National Insurance Commission (NAI-COM) and offers non-life insurance products and services to individuals and institutions across Nigeria which covers the protection of customers assets and indemnification of the other parties that have suffered damages as a result of customer's accident. Whilst also offering medical insurance solutions and pension fund administration through its two subsidiaries HealthCare Security Limited (94%) and Veritas Pensions Limited (70%), the company was listed on the Nigerian Stock Exchange (NSE) in November 2009, and has a market capitalisation in excess of N7 billion.

With branches across major cities and its head office located at Plot 497, Abogo Largema Street, Off Constitution Avenue, Central Business District, Abuja, Veritas Kapital has grown to become a strong, reliable, and trustworthy brand in the insurance market.

Veritas Kapital Assurance prides itself on operational excellence from which can be directly attributed to our highly competent workforce. We are positioned to meet the dynamic needs of various customers as well as provide tailored solutions to emerging challenges in the years ahead.

Our business is driven by up-to-the-minute technology managed by accomplished professionals and led by a vibrant and resourceful Board of Directors.

Business Innovation

Veritas Kapital Assurance: The Innovative Whatsapp Platform to Purchase Insurance Policies in 5 minutes

Veritas Kapital Assurance Plc (VKA), one of Nigeria's leading insurance companies, is set to make a major difference in the way people buy insurance policies in

Nigeria by introducing an Interactive WhatsApp Platform.

This WhatsApp channel is the fastest and most secure way to buy an insurance policy on the go. In a bid to further the company's mission of putting insurance at the fingertips of everyday Nigerians, Veritas Kapital Assurance is determined to continuously innovate to the benefit of customers. This Interactive WhatsApp Platform will change the way that everyday Nigerians can purchase

Pricing of the retail insurance products ranges from N1,750 to N25,000 and provides coverage of up N3 million.

These insurance products are easy to understand by everyday Nigerians and can be purchased within 5 minutes.



Kenneth Egbaran Managing Director/CEO VeritasKapital Assurance Plc



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The Nigerian Content Development and Monitoring Board

he Nigerian Content Development and Monitoring Board (NCDMB) was established in 2010 by the Nigerian Oil and Gas Industry Content Development (NOGICD) Act. NCDMB is vested with the mandate to make procedures that will guide, monitor, coordinate and implement the provisions of the NOG-ICD Act signed into law on April 22, 2010. Key functions of the Board include:

• To review, assess and approve Nigerian Content plans developed by operators.

• To set guidelines and minimum content levels for project related activities across the oil and gas value chain.

• To engage in targeted capacity building interventions that would deepen indigenous capabilities- Human Capital Development, Infrastructure & Facilities, Manufactured Materials & Local Supplier Development.

• To grow and manage the Nigerian Content Development Fund.

• To establish, maintain and operate the Joint Qualification System (NOGICJQS) in conjunction with industry stakeholders.

Core

Values

• To monitor Nigerian Content Compliance by operators and service providers. This will be in terms of cumulative spending, employment creation and sources of local goods, service and materials utilized on projects and operations. • To award Certificate of Authorisation for projects that complies with Nigerian Content provisions.



Engr. Simpli Kesiye wabote Executive Secretary, NCDMB

• To conduct studies, research, investigation, workshops and trainings aimed at advancing the development of Nigerian Content.

Brief History of NCDMB

The foundation for NCDMB was laid in 2001 when former President Olusegun Obasanjo inaugurated the Presidential Committee on Local Content in the Oil and Gas Industry. He mandated the Nigerian National Petroleum Corporation (NNPC) to drive the policy and set certain targets.

In its efforts to implement the policy, the national oil company set up the Nigerian Content Division within its system and issued some Nigerian Content directives to industry stakeholders.

Since there was no force of law behind the Nigerian Content directives, operators of the industry found it convenient to comply on best endeavor basis.

This situation provided the impetus for the Ministry of Petroleum Resources, NNPC and other industry stakeholders to work closely with the

National Assembly to develop the Nigerian Oil and Gas Industry Content Development (NOGICD) Bill.

During the succeeding administration of late President Umaru Yar'Adua/Goodluck Jonathan, the National Assembly passed the NOGICD Bill.

President Goodluck Jonathan assented the Bill into law on April 22 and this gave birth to the NCDMB.

Dr. Ernest Nwapa, former staff of the Nigerian Content Division of NNPC served as the pioneer Executive Secretary from April 2010 to May I 2015.

He was succeeded by Arc Denzel Kentebe. In September 2016, Engr. Simbi Kesiye

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Wabote was appointed as the 3rd substantive Executive Secretary of the Board.

Vision

• To be the catalyst for the industrialization of the Nigerian Oil and Gas Industry and its linkage sectors.

Mission

• To promote the development and utilization of in-country capacities for the industrialization of Nigeria through the effective implementation of the Nigerian Content Act

Core Values

Key Thrusts of the NOGICD ACT of 2010

• Integrate oil producing communities into the oil and gas value chain.

• Foster institutional collaboration.

• Maximise participation of Nigerians in oil and gas activities.

• Link oil and gas sector to other sectors of the economy.

• Maximise utilisation of Nigerian resources (i.e.) goods, services and assets.

• Attract investments to the Nigeria oil and gas sector (service providers, equipment suppliers (etc)



The ultra-modern NCDMB Technical Workshop at Government Technical College, Abak, Akwa-Ibom State





Official commissioning of the 17-storey NCDMB Headquarters



ES at a Capacity Building Retreat for Senators



ES visit to Waltersmith Refinery at Ibekwe, Imo State



Handing over of Completed NCDMB Headquarters



ES visit to Aker Solutions Subsea Learning Centre in Bayelsa State



ES visit to Brentex Facility in Calabar

access

Our History

Over the past 26 years, Access Bank Plc. has evolved from an obscure Nigerian Bank into a world-class African financial institution.

Today, we are one of the five largest banks in Nigeria in terms of assets, loans, deposits and branch network; a feat which has been achieved through a robust long-term approach to client solutions – providing committed and innovative advice.

Access Bank has built its strength and success in corporate banking and is now applying that expertise to the personal and business banking platforms it acquired from Nigeria's International Commercial bank in 2012. The next two years were spent integrating the business, investing in infrastructure and strengthening the product offer.

As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible, and socially relevant.

The Beginning (1988 - 2001)

December 19, 1988:

• Access Bank was issued a banking licence 2

February 8, 1989:

• Access Bank was incorporated as a privately owned commercial bank

May 11, 1989:

• Access Bank commenced operations at its Burma Road, Apapa Head Office

March 24, 1998:

• Access Bank became a Public Limited Liability Company

November 18, 1998:

• Access Bank was listed on the Nigeria Stock Exchange

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Herbert Wigwe Group Managing Director/CEO Access Bank Plc

February 5, 2001:

• Access Bank obtained a Universal Banking License from the CBN

The Change

In March 2002, the Board of Directors appointed Aigboje Aig-Imoukhuede as Managing Director/Chief Executive Officer and Herbert Wigwe as Deputy Managing Director. The mandate was clear: Reposition the bank as one of Nigeria's leading financial institutions within a five-year period (March 2002 to March 2007). This task was perceived by many as impossible given the realities of the Bank at the time.

Simultaneously, Mr. Gbenga Oyebode, who brought commendable and useful

board experience gathered from some of Nigeria's leading companies, including MTN Nigeria, Okomu Oil Palm Plc, was also appointed to the Board.

The new management team subsequently created a transformational agenda for Access Bank which represented a departure from all that characterized the Bank in the past and became the road map for the conversion of the bank into a world class financial institution.

The Focus Was To:

• Assemble a credible and high caliber management team

• Introduce a culture of excellence founded on professionalism and integrity



• Ensure Human Capital Development

• Enlarge the shareholder base

• Introduce strong procedures and pro-

cesses to drive day-to-day Bank activities • Instill a passion for customer service in

all members of staff

• Establish a low-cost liability generation strategy

• Expand branch network to cover all clearing zones within Nigeria

• Create a world-class brand

The impact of the transformation agenda was reflected in the first year. The bank grew its balance sheet by 100% and posted an impressive N1 billion profit before tax. The profit before tax figure was more than the cumulative profit made by the bank in the previous 12 years. This also marked the beginning of what would be a six-0year record triple-digit growth trend. Similarly, earnings per share had rebounded to 21 kobo from a negative 2 kobo position, leading to a declaration of a 5 kobo dividend to shareholders for the first time in three years.

In recognition of the role of an enhanced capital structure, the Bank embarked on a capital raising exercise in July 2007. The exercise was an astounding success recording an over subscription of over 300%. The pub-



CSR: Access Bank & LASG Commission Oniru Road Project

lic offer comprised of an Over-The-Counter GDR placement of US\$250 million which was similarly oversubscribed by 700%.

The Bank's shareholders fund today stands at over N240 billion with an expanded shareholder base of over 1,000,000 domestic and foreign investors.

Access Bank is consistently seeking for ways to expand its service platform across

the African continent. The bank currently operates through a network of about 366 branches across major cities and commercial centers in Nigeria, Gambia, Sierra Leone, Zambia, Rwanda and Democratic Republic of Congo.

The impact of the transformation agenda was reflected in the first year. The bank grew its balance sheet by 100% and posted an

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impressive N1 billion profit before tax. The profit before tax figure was more than the cumulative profit made by the bank in the previous 12 years. This also marked the beginning of what would be a six-year record triple-digit growth trend.

Similarly, earnings per share had rebounded to 21 kobo from a negative 2 kobo position, leading to a declaration of a 5 kobo dividend to shareholders for the first time in three years.

Becoming the World's Most Respected African Bank

Access Bank continued its impressive growth trend, both organically and by acquisition, and quickly became one of Nigeria's leading corporate banks with a reputation for strong compliance, risk management and trade finance.

In 2012 it become a top five bank in Nigeria following its acquisition of Intercontinental Bank and began to build a pre-eminent position in retail as well as corporate banking.

By 2013 Access Bank had become AA- rated by S&P and was able to raise capital in the global bond markets, with its first successful US\$350m Eurobond issuance taking place in July 2012. Access Bank vowed to become the world's most successful African Bank and embarked upon a new fiveyear strategy focused on financial inclusion, women and youth as well as global trade finance, treasury and payments for the corporate sector. Its sights were by now firmly set on becoming a top three bank in all the markets in which it operated.

Access Bank continued to build out its operations across the continent and in global trade hubs, determined to capture Africa's trade flows with the rest of the world and within the continent. In 2017 Access Bank set out its next five -year strategy, focused creating a global payments infrastructure which would enable it to become Africa's gateway to the world.

Building a strong retail bank which was digitally-led and omni-channel was a key pillar for Access Bank's ambitious growth strategy, along with consolidating its strengths in corporate banking. In 2018 it saw the opportunity to accelerate its fiveyear plan with the merger of Diamond Bank, Nigerian's leading retail bank with 19 million customers, including 10 million



mobile customers, and a strong reputation for data analytics and technological innovation.

Access Bank today is the largest bank in Nigeria and Africa's leading bank by customer base. It is a full- service commercial bank operating through a network of more than 600 branches and service outlets, spanning three continents, 12 countries and 36 million customers. The Bank employs 28,000 thousand people in its operations in Nigeria, Sub Saharan Africa and the United Kingdom, with representative offices in China, Lebanon, India and the UAE. It continues to look at opportunities to build its network in global trade and payment centres, helping Africa to play its part on the world stage.

Our Vision

To be the world's most respected African bank.

Our Mission

Setting standards for sustainable business practices that unleash the talents of our employees, deliver superior value to our customers and provide innovative solutions for the markets and communities we serve.

Our Core Values

Leadership-Excellence-Empowered employees-Passion for customers-Professionalism-Innovation

Awards

• Best Mobile Banking App Nigeria 2021 -Finance Derivative Awards.

- Best CSR Bank Nigeria 2021 Finance Derivative Awards.
- Best Banking CEO of The Year Africa International Banker Awards

• Best Commercial Bank Nigeria - International Banker Awards

• Sustainable Bank of the Year Africa - International Banker Awards



BUA Cement was incorporated in 2008 and commenced operations in the same year through its floating cement terminals, 'BUA Cement 1', designed specifically for

In 2009, BUA Group acquired the Cement

Company of Northern Nigeria, CCNN

(Sokoto Cement) and the Edo Cement Company to boost and increase the metric tonnes of annual cement production in the

In 2018, BUA Obu Cement completed a

3million mtpa plant resulting in a combined

At the second quarters of 2015, BUA signed

capacity at Okpella of 6million mtpa.

bulk and bag cement unloading.

Overview

country.

Abdul Samad Rabiu Chairman/CEO **BUA** Group

a contract with FLSmidth for a 3 million mtpa new production line in Edo Cement to be sited at Obu, Edo state.

The \$600 million Cement Plant in Okpella, Edo State was opened in 2015 with a capacity of 3 million mtpa resulting in a 3.5 million mtpa combined installed capacity at

Asides from the initial costs, over \$100 million was invested in gas turbines to power a 50-megawatt plant for 24-hour electricity generation as well as the construction of

OULAR AND ELECTRICAL DRIL DONATED BY OBU CEMENT COMPANY LTD (BUA GROUP) T() IMIEGIELE COMM

both Edo and Obu plants.

a 30km gas supply pipeline.

The world-class plant would give a much-needed boost to Nigeria's cement industry as well as enhance the development of related sectors, including housing and construction.

Same year, the CCNN commenced 1.5 million mtpa plant expansion project to further boost the capacity of cement in Nigeria.

In 2020, BUA Group consolidated its cement operations and listed BUA Cement Plc on the Nigerian Stock Exchange with a total combined installed capacity of 8million mtpa and a market capitalization of N1.18trillon (US\$3.3bn), making it the second largest cement producer in the Nigerian market and the largest cement producer in the North Western region of the country.

Our History

BUA Cement was incorporated in 2008 and commenced operations in the same year through its floating cement terminals, 'BUA Cement 1', designed specifically for bulk and bag cement unloading.

· 2009

In 2009 BUA Group acquired the Cement Company of Northern Nigeria, CCNN (Sokoto Cement) and the Edo Cement Company to boost and increase the metric tonnes of annual cement production in the country.

· 2015

In the second quarter of 2015, BUA signed a contract with FLSmidth for a 3 million mtpa new production line in Edo Cement to be sited at Obu, Edo state.

· 2017

In 2017, BUA Commissioned the Obu Cement (Line I) 3million mtpa facility in Obu, Edo state.

· 2018

In 2018, BUA Obu Cement completed a 3million mtpa plant resulting in a combined capacity at Okpella of 6million mtpa

· 2020

In 2020, BUA Group consolidated its cement operations and listed BUA Cement Plc on the Nigerian Stock Exchange with a total combined installed capacity of 8million mtpa



BUA Head Office Complex

and a market capitalisation of N1.18 trillion (US\$3.3bn), making it the second largest ce-

ment producer in the Nigerian market and the largest cement producer in the North Western



region of the country.

Our Vision

To be a highly competitive market leader in Nigeria

Our Mission

To produce and market high quality cement for national development

Our Core Values

Respect-Innovation-Commitment-Excellence



AFRICA FUND FOR SOCIAL DEVELOPMENT & RENEWAL





Company Profile

• Stamp duties Proclamation

High Commissioner of the then Northern Protectorate, Sir Fredrick Lugard issued the Stamp Duties proclamation and followed it with the Native Revenue Proclamation in 1906.

Native Revenue Ordinance re-issued

Following the amalgamation of Northern and Southern Protectorates in 1914, the colonial Government re-issued the Native Revenue Ordinance.

• Federal Board of Inland Revenue

In 1943 the Nigerian Inland Revenue Department was carved out of the Inland Revenue Department of British West Africa and renamed the Federal Board of Inland Revenue under the Income Tax Ordinance No.39 of 1958.

Body of Appeal Commissioners

Companies and Income Tax Act No.22 of 1961 established the Federal Board of Inland Revenue, (FBIR). CITA 1961 also established the Body of Appeal Commissioners (BAC) as the first point of call in the resolution of disputes between taxpayers and the board concerning assessment and payment of tax.

Joint Tax Board

The Income Tax Management Act 1961 created the Joint Tax Board (JTB) and charged it, primarily, to ensure uniformity of standards and application of Personal Income Tax in Nigeria.

Finance Act No.3 passed

In 1993, the Finance (Miscellaneous Taxation provisions) Act No.3 of 1993 and De-





Muhammad Nami Executive Chairman Federal Inland Revenue Service

cree 104 of 1993 were passed. While Decree 3 reviewed the composition of the FBIR, Decree 104, among other things, reviewed the functions of the Joint Tax Board. • Diagnosing the Nigerian Tax System Professor Dotun Phillip led a team of eminent Nigerians to diagnose the Nigerian Tax system. Their work was further reviewed by the Working Group led by Mr. Seyi Bickersth in 2003. The implementation of the distilled essence of these group reports began in 2004.

Federal Inland Revenue Service Act

In 2007, FIRS got financial and administrative autonomy with the passage of the Federal Inland Revenue Service(establishment) Act 2007.

FIRS has since witnessed organisational restructuring, the enactment of a National Tax Policy, improved funding, legislation, stronger taxpayer education, dispute resolution mechanism, taxpayer registration and the introduction of the Taxpayer Identification Number (TIN), human capacity building, automation of key process, refund mechanism, attention to Double Taxation Agreements (DTA) and the automation of the operations of the service.

The need to develop the non-oil tax as a sustainable source of funding national development also gained momentum. By 2016



Muhammad Nami, Executive Chairman of FIRS; Dr. Ahmad Lawan, Senate President and Femi Gbajamiala, Speaker, House of Representative after the launch of FIRS adhesive stamp on June 30, 2020 in Abuja.

tourism sectors;

• Implemented a tax amnesty programme that waived interest and penalty of defaulting taxpayers which netted N68 billion;

Co-implemented the (Voluntary Assets and Income Declaration Scheme, VAIDS, co-initiated with the Federal Ministry of Finance and received over 5000 applications under the Scheme. It resulted in voluntary declaration of over N92 billion liabilities with over N34.63 billion paid so far by companies

Strengthened the tax audit function of FIRS that led to the recovery of over N35.65 billion;

• Improved 22% on the collection of 2016(N3.3trillion) by collecting N4.03 trillion in 2017 even with the crude oil price hovering at an average of \$50 per barrel. By August 2018, FIRS has collected N1 trillion, above its 2017 collection. By October 2018



and in collaboration with other agencies like CAC, CBN, OAGF and JTB had registered 814,000 new corporate taxpayers.

By mid-2018, it had, working in conjunction with State Internal Revenue Service, (SIRSs) pushed the National Tax Roll, to about 19 million.

Other Key Achievements from 2015 to Date include:

• Developed and deployed 6 e-solutions to ease tax payment and make payment of taxes, easy, convenient anytime, anywhere, 24/7. Taxpayers are also allowed to file at the FIRS offices nearest to them;

• Extended automation of VAT-Auto collect from Aviation to other key sectors like, Oil and Gas, Banks and the Financial institutions, Telecommunication, Power and the FIRS has collected N4. 3 trillion;

• Received several awards, including the African Tax Administration Forum (ATAF) adjudged FIRS online Stamp Duty portal as the Best Innovation in Tax Administration on the African continent in 2016;

• In 2016, the FIRS Chairman was named as ATAF Chairman in 2016. He was re-elected ATAF Chairman in 2018;

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Muhammad Nami, Executive Chairman of FIRS and Babajide Sanwa-Olu, Executive Governor of Lagos State in continuation of Nami's sensitisation tour on the Finance Act 2019 in Lagos.

• In 2017, Fowler's contributions to tax administration and development, contributed to his appointment by the United Nations as a member of the International Committee of Tax Experts. The Executive Chairman, FIRS is the committee's first Vice-Chairman.

Our Charter

What became the Federal Inland Revenue Service (FIRS) was created in 1943, when it was carved out of the erstwhile Inland Revenue Department that covered what then constituted Anglo-phone West Africa (including Ghana, Gambia, Sierra Leone and Nigeria) during the colonial era. In 1958, the Board of Inland Revenue was established under the Income Tax Ordinance of 1958.

After various reform programmes, the Federal Inland Revenue Service (FIRS) as the operational arm of Federal Board of Inland Revenue (FBIR), transformed into its current status (with autonomy and other powers) through the enactment of the FIRS (Establishment) Act 13 of 2007.

The commencement date of this Act was 16th April, 2007 and the Act is a compendium of provisions to guide the effective administration of taxation in Nigeria by the FIRS. By virtue of its mandate as stated in the Act, the FIRS is charged with the primary responsibility of assessing, collecting and accounting to the Government for various Federal taxes specified in the First Schedule of the Act.

In 2003, the Federal Government of Nigeria recognised that poor service delivery in the public sector had become an urgent national issue and undertook a series of steps that lead to the entering into a Service Compact (SERVICOM) with all Nigerians in March 2004.

This was followed by the creation of the SERVICOM office within the Presidency to ensure the entrenchment of excellent service delivery in the public sector in policy, programmes and practice.

In line with the subsequent Presidential Mandate, the FIRS created a unit in 2014 to institutionalise Service Delivery within the Service. This unit has undergone various transformations to meet the tempo of ever-changing FIRS organisational reforms and the needs of taxpaying public and stakeholders.

In 2011 FIRS created a Taxpayer Service Department (TPSD) for enhanced focus on taxpayers as well as National Taxpayer Advocate position (in 2012) to ensure effective high-level advocacy for taxpayers.

In a revenue authority operating within the twin boundaries of fast-tracked economic development and a national transformation agenda, we have recognised that excellent service delivery is a critical aspect of our operational success.

In our quest to deliver quality service to taxpayers and operate an efficient and transparent tax system that optimises tax revenue collection for National Development, as specified in our vision and mission statements, this charter has been developed for the benefit of our taxpayers and stakeholders.

This Charter set out the services provided by FIRS and the standards our esteemed service takers (Taxpayers& other Stakeholders) can hold us to and also provide the mode and channels through which to lay service delivery complaints and make suggestions for continuous improvement.

Vision

"To deliver quality service to taxpayers, in partnership with other stakeholders and make taxation the pivot of national development

Mission

"To operate an efficient and transparent tax system that optimises tax revenue collection and voluntary compliance"

Core Values

Professionalism-Integrity-Efficiency-Ownership-Collective Responsibility



Our Vision

• To be the clear leader in the polyure-thane business in Nigeria.

Our Mission

• To add comfort to life.

Our Values

Passion-Integrity-Innovation-Performance-Excellence.

Our Quality

The Mouka name is synonymous with quality. Mouka was the first foam manufacturing company in Nigeria to offer a quality warranty on our mattresses and other polyurethane products.





Our ability to maintain this consistency is due to the combination of the latest technology and the determination of our people to add comfort to life everyday.

Our Reach

Our physical market reach is through a network of distributors, sub-distributors and Sleep Galleries. With production facilities in Lagos, Benin and Kaduna, Mouka is Nigeria's foremost supplier of branded mattresses and foam-based products for sleep solutions.

Our History

The foundation of our great company, Mouka Limited was laid far back as 1959, when the scion of the Faiz Moukarim family started the Moukarim Metalwood factory in Kano to manufacture furniture and iron beds.

In a bid to actualise the vision to integrate backwards as a supplier of raw materials to the furniture and bedding industry, Mouka Limited was established in Lagos in 1972 to produce flexible foam products.

What Makes Mouka Perfect For You?

• Perfected Design Every material we use in the design of our mattresses is carefully sourced and selected

for its unique properties.

Advanced Technology

•

Our innovative technology ensures that every one of our mattresses is cool and comfortable for your use.

• Top Quality

Everything we do at Mouka is done so you get the very best with every mattress we produce without compromising on quality and choice.

Superb Comfort

Because everyone is different, we have created different mattress variants for different body types, comfort levels and budgets.





NEM Insurance Pic

History

NEM INSURANCE PLC started insurance business in Nigeria in 1948 through the agency of Edward Turner & Co. It became a Nigerian branch of NEM General Insurance Association Limited of London in 1965 and incorporated in 1970 as a Nigerian company in compliance with the Companies Decree of 1968. The company became quoted on the Nigerian Stock Exchange in 1989 following the privatisation by the Federal Government of Nigeria. The company, which has contributed immensely towards the growth of Insurance Industry in Nigeria, was into Life and Non- Life business but following the recapitalization exercise in 2007, the company merged with Vigilant Insurance Company Ltd to transact all classes of General Insurance.

The company has expanded its operations into the West African Sub region, with the successful registration and commencement of business of its subsidiary, NEM Asset Management was added to the Brand in March, 2016. REGENCYNEM INSURANCE (GHANA) LIMITED, an associate company was also added in September, 2016.

Our Philosophy

The Philosophy of the Company is centered on its Shareholders vision of making it a model of sound Insurance Practice for the Nation's Insurance Industry and to participate actively in the economic development of the country.

To achieve this noble vision, operations of the company has been innovated and characterised by:

• Prompt/efficient services to the public

Prompt settlement of claims

• Marketing programme that will enable the public make an informed choice

• Innovative client relations programme

• Development of new products to meet the changing needs of the insuring public.

Mission Statement

To build a customer satisfying Insurance institution that is passionate about adding value to the interests of all stakeholders.



Vision Statement

To be the preferred choice of the insuring public

- Integrity Discipline
- Empathy
- Excellence
- Courage

Corporate Core Values

Humility

MR. TOPE SMART: The Profile

Tope Smart, a graduate and an award winner from the University of Lagos also holds a Master's Degree in Business Administration (MBA) from the University of Nigeria, Nsukka.

He is an Associate member of both the Chartered Insurance Institute of London and the Chartered Insurance Institute of Nigeria.

Tope, an astute professional, believes very strongly in the entrenchment of insurance in the mind of every Nigerian.

He is a Council member, Chartered Insurance Institute of Nigeria, Council member, West African Insurance Companies Association (Ghana), Council member, Nigeria-Britain Association, Vice President and now President, African Insurance Organisation (AIO) and a past Chairman of the Nigeria Insurers Association (NIA) to mention but a few. Tope sits on the board of several companies amongst which are RegencyNem Insurance (Ghana) Limited and NEM Asset Management Limited. In 2014, he was appointed by the Federal Government as Co-Chairman of Insurance Industry Transformation Committee.

He was also recently appointed as Chairman, Planning Committee of the University of Lagos Alumni Association's Golden Jubilee Anniversary.

In recognition of his outstanding achievements, Tope has won several awards amongst which are Distinguished Alumnus by the University of Lagos, University of Lagos Alumni Association Golden Jubilee Special Recognition Award amongst others. He is also a two-time winner of the Businessday Top 25 CEOs award.

Tope is an alumnus of Harvard Business School.

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Tope Smart Group Managing Director/CEO NEM Insurance Plc President, AIO



Vision

• To become the leading Nigerian, technology-driven, global financial institution that provides distinctive range of financial services.

Mission

• To build the zenith brand into a reputable international financial institution recognized for innovation, superior performance and creation of premium value for all stakeholders.

Core Values

Integrity-Professionalism-Corporate Governance-Loyalty-Excellent Service.

People, Technology, Service

Zenith Bank Plc was established in May 1990, and commenced operations in July of the same year as a commercial bank. The Bank became a public limited company on June 17, 2004 and was listed on the Nigerian Stock Exchange (NSE) on October 21, 2004 following a highly successful Initial Public Offering (IPO).

Zenith Bank Plc currently has a shareholder base of about one million and is Nigeria's biggest bank by tier-1 capital. In 2013, the Bank listed \$850 million worth of its shares at \$6.80 each on the London Stock Exchange (LSE).

Headquartered in Lagos, Nigeria, Zenith Bank Plc has over 500 branches and business offices in prime commercial centres in all states of the federation and the Federal Capital Territory (FCT).

In March 2007, Zenith Bank was licensed by the Financial Services Authority (FSA) of the United Kingdom to establish Zenith



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PLC E

I.C.T. CENTRE

Ebenezer Onyeagwu Group Managing Director/CEO Zenith Bank Plc

Bank (UK) Limited as the United Kingdom subsidiary of Zenith Bank Plc.

Zenith Bank also has subsidiaries in: Ghana, Zenith Bank (Ghana) Limited; Sierra Leone, Zenith Bank (Sierra Leone) Limited; Gambia, Zenith Bank (Gambia) Limited. The bank also has representative office in The People's Republic of China. The Bank plans to take the Zenith brand to other African countries as well as the European and Asian markets. Zenith Bank Plc blazed the trail in digital banking in Nigeria; scoring several firsts in the deployment of Information and Communication Technology (ICT) infrastructure to create innovative products that meet the needs of its teeming customers.

The bank is verifiably a leader in the deployment of various channels of banking technology, and the Zenith brand has become synonymous with the deployment of state-of-the-art technologies in banking. Driven by a culture of excellence and strict adherence to global best practices, the Bank has combined vision, skillful banking expertise, and cutting-edge technology to create products and services that anticipate and meet customers' expectations; enable businesses to thrive and grow wealth for customers.

Zenith Bank Plc, founded by Jim Ovia in 1990, has since grown astronomically to become one of the leading financial institutions in Africa. Zenith Bank Plc currently ranks as the 6th biggest bank in the continent. The Bank grew its shareholder's fund of $\boxtimes 20$ million in 1990 to $\boxtimes 704.50$ billion as at year end 2016.

Today, the Bank continues to thrive on the strong values, brand equity, corporate culture of professionalism and service excellence which are the foundations upon which the bank was built.



National Identity Management Commission

-providing assured identity

Corporate Profile

The National Identity Management Commission (NIMC) established by the NIMC Act No. 23 of 2007, the NIMC has the mandate to establish, own, operate, maintain and manage the National Identity Database in Nigeria, register persons covered by the Act, assign a Unique National Identification Number (NIN) and issue General Multi-Purpose Cards (GMPC) to those who are citizens of Nigeria as well as others legally residing within the country.

The NIMC Act 2007 provides for the establishment of the NIMC, its functions, powers, establishment of the National Identity Database, assignment and use of General Multi-purpose cards, and the National Identification Number (NIN).

The Act also provides the Commission with powers to make regulations connected with its functions. The NIMC Act 2007 provides the repeal of the law that created the former Department of National Civic Registration (DNCR) and the transfer of its assets and liabilities to the NIMC.

• Establish the National Identity Management Commission as the primary legal, regulatory and institutional mechanism for implementing Government's



Engr. Aliyu A. Aziz Director-General/CEO NIMC

reform initiative (in the identity sector) as contained in the National Policy and NIMC Act, Sections 1, 2, 5 and 6.

• Establish, operate and manage the National Identity Management System (NIMS): Carry out the enrolment of citizens and legal residents as provided for in the Act, Create and operate a National Identity Database, Issue Unique National Identification Numbers to qualified citizens and legal residents

• Foster the orderly development of an identity sector in Nigeria. Issue a National Identity Smart Card to every registered person 16 years and above, provide a secure means to access the National Identity Database so that an individual can irrefutably assert his/her identity [Person Identification Verification Services (PIVS) Infrastructure]

Core Values

Promptness-Transparency-Integrity-Professionalism

Vision Statement

• It is our vision to provide sustainable world-class identity management solution to affirm identity, enhance governance and service delivery in Nigeria.

Mission Statement

• To establish and regulate a reliable and sustainable system of National Identity Management that enables citizens and legal residents affirm their identity in an environment of innovation and excellence.



airtel

About Us

Airtel Networks Limited is a leading telecommunications services provider with headquarters in Lagos, the commercial nerve-centre of Nigeria.

The telco ranks amongst the top three mobile service providers in terms of subscribers with a customer base of more than 50 million as at December, 2019. The company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, Home Broadband and enterprise services.

Airtel Networks Limited is a subsidiary of Airtel Africa Plc, a Pan-African telecommunications company with operations in 14 countries across Africa.

Airtel Africa is driven by the vision of providing affordable and innovative mobile services to all and is supported in pursuing this vision by its largest shareholder, Bharti Airtel. Its product offerings include 2G, 3G and 4G wireless voice and data services and mobile commerce through 'Airtel Money'. Airtel Africa had over 110 million customers across its operations at the end of March, 2020.

Airtel Networks Limited is intensely interested and committed to supporting laudable causes through its Corporate Social Investment initiatives in Nigeria. Leveraging on its award-winning Touching Lives programme, Adopt-a-School initiative and Employee Volunteer Scheme, it has invested both financial and material resources to assist many communities as well as uplift underprivileged people across Nigeria. Its various CSR initiatives have directly and indirectly impacted Nigerians in the various communities where it operates.

KEY MILESTONES:

2001 – Awarded Digital Mobile License (DML) for communication services in Nigeria



C. Surendran Managing Director/CEO, Airtel Nigeria

2001 – Becomes first telecoms operator to launch commercial GSM services on August 5

2003 – Wins Most Customer Sensitive Network (Thisday Newspapers)

2003 – Wins Best Customer-Friendly Network (Telecoms Awards)

2005 – Wins Best Customer Care Operator (Telecoms Awards)

2005 – Wins GSM Company of the Year (City People Magazine)

2006 – Wins Best Customer Care Operator (Telecoms Awards)

2006 – Wins Best Customer Care Mobile Company (IT & Telecoms Digest, 2006) 2007 – Wins the Brand of the Year and

Good Governance Awards (Thisday Awards)

2008 – Wins Best Customer Care Award (Nigerian Communications Commission)

2009 – Wins the Best Customer Care Award (Nigerian Information Technology and Telecoms Awards)

2010 – Launches service under the brand name Airtel.

2011 – Becomes the first Telco to rollout 3.75G Network pan Nigeria

2011 – Launches award-winning CSR programme, Adopt-a-School

2011 – Wins the Best Customer Care Operator (Telecoms Awards)

2011 – Wins the CSR Awards for Educational Development (Organised PR Practitioners) 2012 – Adjudged by the Chartered Institute of Personnel Management as the Telco with

best HR practices

2012 – Becomes first Telco to complete 4G LTE field trial

2012 – Becomes first Telco to launch the revolutionary HD Voice Service

2013 – Wins triple awards for customer service, brand innovation and company of the year at the prestigious Nigerian Telecoms

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Dairtel TOUCHING LIVES



Awards.

2013 – Adjudged best Telco Company by CIPM for best HR practices in telecoms sector

2014 – Launches Airtel Touching Lives, revolutionary CSR programme to uplift the less privilege

2014 – Adjudged by the prestigious SERA Panel as Best CSR Company in Education delivery

2015 – Bagged the Association of Telecommunications Company of Nigeria's Merit Award

2015 – Named Telecoms Brand of the Year by the African Leadership Magazine

2016 – Named Most Friendly Customer Operator by the Nigerian Telecoms Awards 2016 – Airtel Nigeria's CEO, Segun Ogunsanya, named Telecoms CEO of the Year by the Nigerian Telecoms Awards

2016 – Airtel Nigeria's CEO, Segun Ogunsanya, named Telecoms CEO of the Year by Marketing Edge Magazine

2016 - Airtel Nigeria was awarded the 'Best



Company in Reduction of Inequality' (SDG 10) at the prestigious SERA Awards, a notable

platform that recognizes exceptional CSR interventions in Nigeria.

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2017 – Awarded great place to work in Jobberman

2017 – Airtel's TVC, Data is Life, bags three awards at African Cristal Festival

2017 – Airtel gets award for selfless service, joins LUTH for World Blood Donor Day 2017 – Airtel Adjudged Best Company in Recruitment

2017 – CEO Named Best Telecoms CEO In Africa

2017 – Airtel Nigeria bags LCCI Service Excellence in Telecom Award

2017 – Airtel adjudged Most Outstanding Customer-Centric Telecoms Brand by Marketing Edge

2017 – Payment Innovation in Telecom Award at INTERSWITCH Awards 2017 – Airtel Wins Award for Excellence in CSR at Global Patriot Newspaper's 2017 – Telecom CEO of the Year Award

2017 – NTITA CSR Execellence Award 2017 – Best TV Commercial campaign

Award

2017 – Airtel adjudged best company in stakeholder engagement at SERAS 2017 2017 – Airtel's Lost TVC wins Gold at Epica

Awards 2017 – Airtel's TVC Lost wins best Com-

mercial at LAIF Awards

2018 – Brand of the Year Award conferred by Leadership Newspapers

2018 – Marketing Edge Awards for Most Innovative CSR Campaign with Airtel Touching Lives

2018 – Campaign of the Year by the Advertisers Association of Nigeria (ADVAN) at the 2018 ADVAN Marketing Excellence Awards 2018 – Best Advertising Campaigns at 2018 African Cristal Awards

2018 – The Pitcher Advertiser of the Year Award

2018 – HIV & AIDS Response for CSR initiative by Lagos State AIDS Control Agency (LSACA)

2019 – Leadership Newspapers Brand of the Year

2019 – Daily Independent Newspaper Brand of the Year

2019 – SERA Awards CEO of the Year Award

2019 – SERA Awards for Best Use of Storytelling

2020 – Airtel wins silver & bronze awards for Digital campaign of the year at the Pitcher Awards for Chores, Stew & Conditioning. 2020 – Smarttalk campaign TVCs wins Bronze & Silver at the Pitcher Awards



Airtel: Best Company in Stakeholder Engagement: SERAS 2017

AMCON

ASSET MANAGEMENT CORPORATION Of NIGERIA

Who We Are

Asset Management Corporation of Nigeria (AMCON) was established on the 19th July 2010, when the President of the Federal Republic of Nigeria signed the AMCON Act into Law.

AMCON was created to be a key stabilizing and re-vitalizing tool aimed at reviving the financial system by efficiently resolving the non-performing loan assets of the banks in the Nigerian economy.

Our Mission

• To positively impact and improve the economy of Nigeria by;

- Complementing the recapitalisation of affected Nigerian banks;
- Providing an opportunity for banks to sell off Non-Performing Loans (NPLs)
- Freeing up valuable resources and en-
- abling banks focus on their core activities.

• To propel the lending ideology in banks again.

Core Values

Professionalism-Loyalty-Integrity-Fairness/Equity-Excellence

Our Vision

• To be a key stabilising and re-vitalising tool in the Nigerian economy

Business Philosophy

• Acquire Eligible Bank Assets (EBAs) from Eligible Financial Institutions (EFIs) at a fair value and put these assets to economic use in a profitable manner

• AMCON's acquisition will help Eligible Financial Institutions (EFIs):

• Free up resources for more profitable activities and;

• Improve capital position.

Achievements

36 Business.

• Loans purchased from various Eligible Financial Institutions (EFIs) AMCON has acquired the Eligible Bank

Asset Percentage of AMCON Number of Classification Portfolio Loans Combination of 103 13% Assets Debentures 15% 295 Mortgage 20% 2,096 Others 6% 795 Shares 22% 4,105 Shares & 4% 20 Mortgage Unsecured 22% 5,123 Total 100% 12,537

Assets (EBAs) or Non-performing Loans (NPLs) of various Eligible Financial Institutions (EFIs) in three different phases/ tranches. The top 5 EFIs represent 58.18% of all purchased EBAs. The table below summarizes the corporation's position by institution:

Loan Distribution by Percentage of Portfolio



Ahmed Kuru Managing Director/CEO AMCON

Asset Classification

The table below represents AMCON's Asset Classification of the underlying assets used to secure loans bought from EFIs.

Sectorial Distribution of EBAs



Business Journal October 2021
ligible Financial Institutions	Number of Loans	Percentage of AMCON Portfolios		
ntercontinental Bank	1,735	14.62%		
Oceanic Bank	783	11.58%		
nion Bank	393	11.43%		
fain Street Bank	503	11.40%		
eystone Bank	740	9.15%		
BA	3,326	5.80%		
irst Bank	289	5.21%		
inbank	782	4.04%		
nterprise Bank	1,062	3.59%		
СМВ	575	2.94%		
kye Bank	158	2.62%		
enith Bank	18	2.42%		
nity Bank	937	2.28%		
ТВ	88	2.25%		
liamond Bank	83	2.13%		
cobank	155	2.07%		
idelity Bank	271	1.75%		
access Bank	43	1.63%		
terling Bank	176	1.22%		
Vema Bank	237	1.13%		
тв	171	0.59%		
tanbic IBTC	12	0.13%		
otal	12,537	100%		



Transforming HR and Productivity in Nigeria.

Founded in 2009, Jobberman started as a recruitment and job search platform but has grown into an all-encompassing career platform offering online career advice, personalised HR solutions for both individuals and institutions as well as training services for jobseekers.

Jobberman Nigeria forms part of the investment portfolio of Ringier One Africa Media.

In addition to our powerful mission of connecting talent to opportunities, there are lots of reasons to come partner with us in achieving success in your career.

More than 2 million people each year trust us to help them win at work, from

professional advancement and skills-building to finding a job.

Our Mission: To be the go-to company for all your human resource and recruitment needs.

Our Vision: To be Nigeria's most user-centric and transparent career ecosystem, where we connect the right candidates with the right opportunities. Our Core Values: Performance, Accountability, Continuous Learning and Excellence.

Rolake Rosiji

Chief Executive Officer Jobberman Nigeria



GET A JOB ON THE GO Easy Navigation, Quick Apply



About Zinox

Founded by serial digital entrepreneur, Dr. Leo Stan Ekeh (OON) in 2001 alongside a team of ICT technocrats, the story of Zinox is that of a spiritual mustard seed designed to challenge capitalist structures of the 21st century by promoting a knowledge economy through digital democracy.

This is why Zinox in a short period has institutionalised high-end ICT Solutions that has moved the Nigerian IT sector to the next level. For the past 17 years, Zinox has helped people both within and outside Nigeria achieve their dreams and aspirations as well as deploy their potential to create wealth and richer lives for themselves and their societies by using technology to proffer simple solutions to the day-to-day challenges that they face at home, school, work and even at play cost efficiently.

Zinox is the foremost company to go into the uncharted terrain of Computer production and ICT solutions in West Africa and

has etched its name into the world IT history books by notching a lot of firsts.

These include but not limited to, the first internationally certified indigenous computer brand in West Africa, the first computer brand in the world to incorporate the Naira sign (N) on its keyboard, the first metropolitan WIMAX solution in Nigeria, among a host of others.

The first indigenous internationally certified Computer Manufacturer in Nigeria, Zinox boasts the first and only computerised digital assembly plant in West Africa with a daily production capacity of over 5,000 units installed in



Leo Stan Ekeh Chairman, Zinox

Gbagada Industrial Estate, Lagos. Zinox is currently the only local OEM partner of Microsoft and Intel Corporation in Nigeria.

In 2010, we delivered the single largest integrated ICT project in Africa in partnership with the Independent National Electoral Commission (INEC 2010 Data capture). Zinox employs directly and indi-



Zinox

rectly over 800 Nigerian staff, out of which 62 of them are certified systems engineers.

Apart from computer manufacturing, Zinox Technologies Limited has built international capacities to support her future expansion and structured growth in varied digital solutions area. Zinox is leader in the supply of ICT infrastructure solutions and also provides robust adaptive and cost-effective end-to-end solution to international operators and enterprise market users.

> With a soaring growth in all performance indices and a 21st Century Management Team ably supported by a highly skilled, passionate and dedicated workforce, Zinox has consistently proven that enhanced IT knowledge and deployment of robust ICT infrastructures are the key drivers of the new economy.

> > Currently, Zinox boasts a wide range of smart computing devices ranging from laptops, desktops, notebooks, tablets, solar/hybrid iPower Products and has recently expanded into the consumer electronics market and set to roll out its brand of TV sets, air-conditioners, refrigerators, etc. from their new

integrated multi-platform digital assembly plant located in Lagos.

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The company was recently rated by International Data Corporation (IDC), USA as the No 1 selling laptop brand amongst local and international computer brands in Nigeria.

The Certifications/Partnerships that Zinox has Achieved over the Years:

Microsoft Certified OEM/Partner

• Zinox Institute of Technology in partnership with Microsoft

• Intel Platinum Status: only OEM in West Africa

• Biggest Intel Partner in Sub-Saharan Africa

• 2019 Daar Award for Innovation and Technology

INFRACO license, making Zinox one of the select few chosen to "Digitize" Nigeria.
Microsoft Windows Hardware Quali-

• Microsoft Windows Hardware Quality Lab Certification (WHQL), the first in sub-Saharan Africa

• Microsoft's biggest OEM System Builder Partner in West Africa

• First OEM in West Africa to attain the NIS ISO QUALITY MANAGEMENT SYSTEMS CERTICATION ISO-9001: 2000 which is presently being renewed/upgraded

• TUV certification (TUV is a world leader in product testing and certification)

• Other partnerships/OEM certifications received include Oracle, Suprema, iDirect, MainOne, Mercer, Cisco, Huawei, MTN, Airtel, D-Link, Freeplay and SES New Skies, among others.

The biometric digital revolution in Nigeria can be attributed to – Zinox Technologies Limited– which delivered the Independent National Electoral Commission (INEC) Voters' registration in 2006 when foreign contractors could not deliver after months of promises.

This contract which was worth \$34 million was delivered in record time and was applauded by government, Nigerians and multinational agencies like the EU.

As proof of Zinox's cutting-edge ICT capabilities, the company again delivered the biggest single ICT digital rollout in Africa with INEC in 2010 when he designed and deployed the Direct Data Capture machines which has helped capture and streamline Nigeria's voter database, reduce post-election litigations and move the country closer to electronic voting. This contract was worth over \$170m and was delivered within two months and acclaimed as the largest single IT rollout in Africa.

Zinox has also helped other African countries revolutionize their electoral processes, most notably Guinea-Bissau and The Gambia, where the company was instrumental in the deployment of the voter capture machines



Anticipate the future

www.zinoxtechnologies.com

as well as the technologies used in successive elections and Wireless Cloud.

Zinox is also credited with the largest single e-Library and wireless cloud rollout project on the continent, which has seen over 1,500 universities and other tertiary institutions in Nigeria equipped with high speed internet and other digital infrastructure to complement these rollouts including solar installations to support erratic power supply systems in Nigeria.

Today, Zinox has grown beyond hardware manufacturing into a strong ICT solutions company with certified capacities in areas such as hybrid wireless connectivity, advanced biometrics, network operations/data center, unified communications, system integration, digital logistics and fibre deployment/connectivity, among others.

Our Mission

• We are a highly skilled world-class ICT Company dedicated to providing innovative products and solutions through a welltrained and motivated workforce.

Our Vision

• Is to be the leading and preferred source of ICT products and solutions in Africa

Zinox is an indigenous IT powerhouse with Global connections, the first internationally certified branded computer OEM (Original Equipment Manufacturer) in West Africa, the first OEM in West Africa to receive the WHQL (Windows Hardware Quality Labs) certification, the first computer hardware manufacturing and ICT integration company in Nigeria to receive the ISO 9001-2000 and the first OEM in Africa to introduce the Naira sign on an international keyboard.

We have been uncompromising in the delivery of high levels of products, solutions and service through our 5-stage Quality Control processes and guaranteed by our warranty policy which is unrivaled in Sub-Saharan Africa. Our products and solutions are energy-friendly and developed for the challenging African environment with years of efficient and effective performance.

At Zinox, we create business solutions that utilise new technologies to streamline systems, efficiently align, integrate and maximise productivity. Our unequalled expertise in the provision of solutions like structured cabling, VSAT, wireless broadband and optic fibre infrastructures, advanced biometric, E- library, E-health, E-education and power solutions put us heads and shoulder above others.

We design and develop products with the security of the system and IT infrastructure in mind. Our bias is in checking the security level and closing potential security gaps in existing system and infrastructure. Our partnership with top international Cyber Security companies is a further reassurance of our commitment and competence in providing a secure IT environment

Our Warranty Services is extensive ñ from basic manufacturer programs to highly complex solutions! It delivers absolute peace of mind. You can extend the life of your older technology and avoid unplanned expenses. You are assured a lasting return on your equipment with fixed cost support and reduced



About Us

Stanbic IBTC Pension Managers Limited is a licensed Pension Fund Administrator (PFA) set up with the primary objective of delivering quality pension fund administration and management services to both private and public sector employees covered by the Pension Reform Act 2014.

Incorporated on 19 May 2004, Stanbic IBTC Pension Managers Limited is a subsidiary of Stanbic IBTC Holdings PLC (a member of the Standard Bank Group) and enjoys a rich heritage derived from the Group's extensive and proven track record in money management and long-held values of protection and enhancement of customers' wealth.

Stanbic IBTC Pension Managers Limited has an authorized and paid-up capital of N1 billion, in line with the minimum requirement of N1 billion. The company



Olumide Oyetan Chief Executive Stanbic IBTC Pension Managers

is a joint venture between Stanbic IBTC Holdings PLC and Linkage Assurance PLC. Stanbic IBTC Pension Managers Limited is 88.24% owned and managed by the Stanbic IBTC Group. The combined net worth of the company's shareholders is over N160 billion.

Stanbic IBTC Pension Managers Limited is easily accessible at over 200 locations nationwide.

Our Values

- Serving our customers
- Growing our people
- · Delivering to our stakeholders
- Being proactive
- · Working in teams
- Constantly raising the bar
- Respecting each other
- Upholding the highest levels of integrity

Reasons to Choose Stanbic IBTC Pension Managers

Safety-Track Record-Convenience-Service-Transparency



unity Bank Pic

Who We Are

Unity Bank commenced operations in January 2006 following the merger of nine Banks with competences in investment, corporate and retail banking.

Today, Unity Bank is one of Nigeria's leading retail banks with 213 business offices spread across the 36 States and Federal Capital Territory. We are Nigeria's 8th largest bank by business locations.

The Bank offers wide-ranging financial services to individuals, businesses and the public sector of the nation's economy.

As a further commitment to the growth of the nation's economy, Unity Bank focuses in particular on SMEs and Agribusinesses. We are driven by the vision to be the retail bank of choice for all Nigerians and this is at the core of all that we do. Welcome to a bank where succeeding together is our objective.

Vision

• To be Nigeria's retail bank of choice

Mission

• To create superior wealth for our stakeholders

Our Values

Teamwork

• All staff within the bank work together to ensure our commitments to stakeholders are delivered

• Passion

• We are driven by the desire to exceed the qualitative and quantitative expectations of our customers

- Resourcefulness
- Our people are ingenious and imaginative in seeking solutions to issues
- Integrity
- Our people are forthright in all their



Oluwatomi Somefun Managing Director/CEO, Unity Bank Plc

dealings with internal and external customers and partners

- Dependability
- The bank's stakeholders can always count on its reliability and loyalty
- Excellence
- · We seek to create and raise standards

in our dealings, exceptionally surpassing expectations

• Empathy

• Unity Bank holds itself to the enduring principle of showing respect and compassion to all



Securities & ExchangeCommission

About Us

The Securities and Exchange Commission (SEC), Nigeria is the apex regulatory institution of the Nigerian capital market supervised by the Federal Ministry of Finance.

The Commission has evolved over time having started with the establishment of the Capital Issues Committee in 1962 by the government as an essential arm of the Central Bank of Nigeria. This was purely an ad-hoc, non-statutory committee, which later metamorphosed into SEC in 1979, following a comprehensive review of the Nigerian financial system, with the promulgation of SEC Decree No. 71 of 1979.

Successive reviews of this earlier enactment led to the introduction of a new legislation, the Investments and Securities Act (ISA) No 45 of 1999. The ISA No. 45 of 1999 was repealed with the promulgation of the ISA No. 29 of 2007, which gives the Commission its current power.

This legislation further enlarged the powers of the Nigerian SEC, while saddling it with the dual responsibilities of:

• Regulating the capital market with a view to protecting investors; and

• Developing the capital market in order to enhance its allocative efficiency, and pave the way for a private sector led economy.

The Act also empowers the Commission with a board of nine (9) members including the Chairman, the Director General, three Executive Commissioners, two Non-Executive Commissioners, Representatives of the Federal Ministry of Finance and Central Bank of Nigeria.

Our Mission:

• To Develop and Regulate a Capital Market that is Dynamic, Fair, Transparent and Effi-



cient, to Contribute to the Nation's Economic Development

Our Vision:

• To be Africa's Leading Capital Market Regulator

Our Values

Governance-Fairness-Integrity-Excellence-Loyalty-Discipline

> **Lamido Yuguda** Director-General SEC





Dynamic Evolution

First Bank of Nigeria Limited ("FirstBank"), established in 1894, is the premier Bank in West Africa, Nigeria's number one bank brand and the leading financial services solutions provider in Nigeria.

The Bank was founded by Sir Alfred Jones, a shipping magnate from Liverpool, England.

With its head office originally in Liverpool, the Bank commenced business on a modest scale in Lagos, Nigeria under the name, Bank of British West Africa (BBWA).

In 1912, the Bank acquired its first competitor, the Bank of Nigeria (previously called Anglo-African Bank) which was established in 1899 by the Royal Niger Company. In 1957, the Bank changed its name from Bank of British West Africa (BBWA) to Bank of West Africa (BWA).

In 1966, following its merger with Standard Bank, UK, the Bank adopted the name Standard Bank of West Africa Limited and in 1969 it was incorporated locally as the Standard Bank of Nigeria Limited in line with the Companies Decree of 1968.

Changes in the name of the Bank also occurred in 1979 and 1991 to First Bank of Nigeria Limited and First Bank of Nigeria Plc, respectively. In 2012, the Bank changed its name again to FirstBank of Nigeria Limited as part of a restructuring resulting in FBN Holdings Plc, having detached its commercial business from other businesses in the FirstBank Group, in compliance with the new regulation by the Central Bank of Nigeria (CBN).

FirstBank had 1.3 million shareholders globally, was quoted on The Nigerian Stock Exchange (NSE), where it was one of the most capitalised companies and also had an unlisted Global Depository Receipt (GDR) programme, all of

First Bank of Nigeria Limited

which were transferred to its Holding Company, FBN Holdings, in December 2012.

Building on its solid foundation, the Bank has consistently broken new ground in the domestic financial sector for over a century and two decades. FirstBank is present in the United Kingdom and France through its subsidiary, FBN Bank (UK) Limited with branches in London and Paris; and in Beijing with its Representative Offices there. In October 2011, the Bank acquired a new subsidiary, Banque International de Credit (BIC), one of the leading banks in the Democratic Republic of Congo. In November 2013, FirstBank acquired ICB in The Gambia, Sierra Leone, Ghana and Guinea, and in 2014, the Bank acquired ICB in Senegal. These were major landmarks in its plan for growing its sub-Saharan African footprint and all the African subsidiaries now bear the FBNBank brand. As the global operating environment evolves, FirstBank continues to keep pace, responding to the dynamic needs of its customers, investors, regulators, host communities, employees

tors, regulators, nost communities, employees and other stakeholders. Through a balanced approach to plan execution, FirstBank has consolidated its industry leadership by maintaining transgenerational appeal. Thus, the Bank has continuously boosted its customer base, which cuts across all segments in terms of size, structure and sectors.

Leveraging experience spanning over a century of dependable services, FirstBank has continued to build relationships and alliances with key sectors of the economy that have served as strategic building blocks for the well-being, growth and development of the country. With its huge asset base and expansive branch network, as well as continuous reinvention, First-Bank is Nigeria's strongest banking franchise, maintaining market leadership on all fronts in the nation's financial services industry.

Growth Strategy and Expansive Reach

FirstBank is a well-diversified financial services group and the largest private-sector financial services provider in sub-Saharan Africa (excluding South Africa).

The Bank maintains the leading position in many of the markets in which it operates, market-leading distribution capability and a well-recognised brand with a large customer base.

With over 750 business locations in Nigeria, all on-line and real-time, the Bank has one of the largest domestic sales networks in the country.

As a market leader in the financial services sector, FirstBank pioneered initiatives in international money transfer and electronic banking in the country, serving more than 14 million customer accounts.

FirstBank's strategy has been focused on restructuring the business to take advantage of growth opportunities within the industry, pursuing business line expansion across strategic business units, continuously implementing a systematic international expansion plan, sequencing its growth initiatives across defined metrics, as well as building synergies and cross-selling across the FirstBank Group.

This strategy supports the Bank's vision of being the leading sub-Saharan African financial services group. Continued implementation of this strategy will produce long-term profitable growth as well as build great franchises and deliver value to all stakeholders.

The focus of the Bank in terms of international expansion remains the financial services markets in sub-Saharan Africa.



Dr. Adesola Kazeem Adeduntan Managing Director/CEO, First Bank of Nigeria Limited Nigeria Deposit Insurance Corporation Protecting your bank deposits

Vision

• To be one of the best Deposit Insurers in the World.

Mission

• To protect depositors and contribute to the stability of the financial system through effective supervision of insured institutions, provision of financial/technical assistance to eligible insured institutions, prompt payment of guaranteed sums and orderly resolution of failed insured financial institutions.

• The NDIC -Nigeria Deposit Insurance Corporation, is an independent agency of the Federal Government of Nigeria. The purpose of the deposit insurance system is to protect depositors and guarantee the settlement of insured funds when a deposit-taking financial institution can no longer repay their deposits, thereby helping to maintain financial system stability.

Core Values & Beliefs

• Integrity & Accountability: We are committed to doing what is right and just at all times.

• **Respect & Fairness:** We treat others like we would like to be treated.

• **Discipline:** We act with tact and discretion, and always responsible.

• **Professionalism:** We strive to exceed targets and deliver excellence in all that we do.

• Teamwork: We strive to work in groups and not in silos.

• **Passion:** We put passion into everything we do; it helps to achieve more.

Our History

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The history of Nigeria Deposit Insurance Corporation (NDIC) has its origin in the report of a committee set up in 1983 by the



Bello Hassan Managing Director/CEO NDIC

Board of Central Bank of Nigeria (CBN), to examine the operations of the banking system in Nigeria.

The Committee in its Report recommended the establishment of a Depositors Protection Fund. Consequently, the Nigeria Deposit Insurance Corporation was established through the promulgation of Decree No. 22 of 15th June 1988.

This was part of the economic reform measures taken by the then government, to strengthen the safety net for the banking sector following its liberalisation policy and the introduction of the 1986 Structural Adjustment Programme (SAP) in Nigeria.

The phenomenal increase in the number of

banks from 40 in 1986 to 120 in 1992 led to:Increased Competition amongst banks

leading to sharp practicesPeople of questionable integrity becoming

bank owners and managers

Inadequate Manpower

• The coming together of strange bedfellows due to the licensing requirement that banks maintain adequate geographical spread.

· All these led to serious breakdown in Corporate Governance and Boardroom squabbles. The unpredictable policy environment, downturn in the economy and political upheavals at the time, also exacerbated the difficult situation the Corporation found itself in. The banking industry was therefore, already in distress by the time the Corporation commenced operations in March 1989. NDIC operated under a difficult terrain at the time and was immediately saddled with the management of distress in the banking industry, to avert the impending systemic crises and its resultant consequences. Some of the measures undertaken by the Corporation at the time, to manage distress in the interest of the depositors and the System included:

• Moral suasion; continuous interaction with bank managers/owners

• Imposition of Holding Actions on distressed banks to restrict operations and encourage self-restructuring – about 52 distressed banks had Holding Actions imposed on them at that time.

• Rendering of Financial Assistance to banks; In 1989 alone, NDIC in collaboration with the CBN granted facilities to the tune of ⊠2.3 billion to ten banks with serious liquidity problems

• Take-over of Management and Control of 24 distressed banks between 1991 and 1996.

Acquisition and restructuring

of seven (7) distressed banks which were handed over to new investors in 1999 and 2000

• Implementation of Failed Banks Decree No. 18 of 1994. At the end of 1995, about one out of every two banks in Nigeria was distressed. The Decree was intended to assist distressed banks recover their classified assets and punish the malpractices that contributed to the distress. As at June 1996, the Corporation had recovered about 🛛 3.3 billion.

Rationale for the Establishment of Deposit Insurance Scheme in Nigeria

• The deposit insurance scheme was established in Nigeria in 1989 with the promulgation of an enabling legislation, Decree No. 22 of 1988.

• There were at least five major reasons for establishing a formal bank deposit insurance scheme in Nigeria. The first was the lesson of history connected with the experience of prior bank failures in Nigeria. In the 1950s, many small depositors suffered untold hardship as twenty-one (21) out of the twenty-five (25) indigenous banks operating in Nigeria closed doors.

· The establishment of the Corporation was

also informed by the approach which some other countries adopted to ensure banking stability. For example, Czechoslovakia which was the first country to establish a nation-wide deposit scheme in 1924, used the scheme to revitalize the country's banking system after ravages of the First World War. In addition, the scheme served to encourage saving, by increasing the safety of deposits and ensuring the best possible development of banking practice in that country. Similarly, the United States of America (USA) established the Federal Deposit Insurance Corporation (FDIC) in 1933 in response to a banking collapse and panic.

• Also, the Structural Adjustment Programme (SAP) embarked upon by government in 1986 was aimed at deregulating the economy in the direction of market-determined pricing. It was envisaged that since deregulation would involve the liberalisation of the bank licensing process, there would be a substantial increase in the number of licensed banks to be supervised by the CBN. The establishment of an explicit deposit insurance scheme with supervisory powers over insured institutions was expected to complement the supervisory efforts of the CBN. Indeed, since the establishment of the Corporation in 1989, it has been possible for both institutions (CBN and NDIC) to carry out routine and special examinations of licensed banks more frequently than before, despite the increase in the number of banks. The banks are now examined more frequently prior to the establishment of the Corporation.

• Finally, prior to the establishment of the Corporation, government had been unwilling to let any bank fail, no matter a bank's financial condition and/or quality of management. Government feared the potential adverse effects on confidence in the banking system and in the economy following a bank failure. Consequently, government deliberately propped up a number of inefficient banks over the years, especially those banks in which state governments were the majority shareholders. Thus, government established the Corporation to administer the deposit protection scheme on its behalf and to serve as a vehicle for implementing failure resolution options for badly managed insolvent banks





Corporate Overview

Nigerian Exchange Group (NGX Group) Plc is a leading integrated market infrastructure in Africa. We service the largest economy in Africa and are strengthening the competitiveness of African economies to achieve global prosperity.

As a key player in the continent's financial markets, we take an active role in shaping the future of the markets through our investment in business innovation and technology.

NGX Group provides a wide range of services including listing and trading securities, licensing, market data solutions, ancillary technology, regulation, real estate, and more through its wholly-owned subsidiaries – NGX Exchange, NGX REGCO, and NGX RELCO.

The Group is also invested in the financial infrastructure space with investments in NG Clearing Limited, Central Securities and Clearing Systems (CSCS), OTC platforms and three fintech companies.

Nigerian Exchange Group is committed to the highest international standards. To support this commitment, NGX Group belongs to a number of international and regional organisations that promote the development and integration of global best practices.

NGX Group continues to evolve in order to meet the needs of its valued customers and to achieve the highest level of competitiveness.

Our Vision

• To be Africa's preferred exchange hub

Our Mission

• To provide investors and businesses a reliable, efficient and an adaptable exchange hub in Africa, to save and to access capital.

Our Core Values

Our core values are the defining principles by which we operate as individuals and as a Company. They define who we are, how we work, what we believe in and what we stand for. Our values are at the heart of everything we do, and they are: AIF – Ambitious, Inclusive and Fair

Our History

The Nigerian Exchange Group (NGX Group)



formerly known as the Nigerian Stock Exchange, dates its history back to 15 September 1960 when the Lagos Stock Exchange was founded. There were seven subscribers to the NGX Group's Memorandum of Association: R.S.V. Scott, representing C.T. Bowring and Co. Nigeria Ltd.; Chief Theophilus Adebayo Doherty; John Holt Ltd; Investment Company of Nig. Ltd.(ICON); Sir Odumegwu Ojukwu; Chief Akintola Williams; and Alhaji Shehu Bukar.

On August 25 1961, operations began officially with 19 securities listed for trading. However, informal operations had commenced earlier in June 1961 and were initially conducted inside the Central Bank building with four firms as market dealers: Inlaks, John Holt, C.T. Bowring, and ICON (Investment Company of Nigeria). In December 1977, the name was changed to The Nigerian Stock Exchange, with branches established in some of the major commercial cities of the country. By 1984, the All Share Index was launched, which went on to hit the 1,000 mark in 1992, and 10,000 points by year 2000.

2011 ushered in an era of digital transformation dubbed the X-Era, leading to the launch of the historic and robust technology platform, X-GEN in 2013. This enhanced direct market access and brought about the advent of mobile trading technologies.

In 2021 the Nigerian Stock Exchange was fully demutualised changing from a member-owned not-for-profit entity into a shareholder-owned, profit-making entity. This gave rise to a new structure – Nigerian Exchange Group Plc (NGX Group) with subsidiaries – Nigerian Exchange Limited (NGX Exchange), NGX Regulation Limited (NGX REGCO), and NGX Real Estate Limited (NGX RELCO).



Abbey Mortgage Bank

Our History

ABBEY was incorporated on August 26, 1991 and licensed to carry on business as a primary mortgage institution (PMI) by the Central Bank of Nigeria on January 11, 1992. Full commercial operations commenced on March 11, 1992.

ABBEY commenced with an initial authorised share capital of N5 million. Our share capital is currently N2.1 billion, whilst our equity has grown over the years through capital injection, bonus issue, and profitable trading to more than N6 billion. Total assets are in excess of N12 billion as at December 2015. At present, we are one of the most capitalised mortgage banks in Nigeria.

ABBEY currently employs over 200 staff. We have ten (10) branches covering three regions of the country including 3 branches in the FCT, and 6 in the Lagos axis.

Abbey was the first mortgage bank in Nigeria to:

• Have foreign equity investment through Africinvest Capital Partners, Tunisia.

• Be rated by an independent Rating Agency in Nigeria

• To be IFRS compliant

Our Professional affiliation/membership include:

• Mortgage Banking Association of Nigeria (MBAN).

• African Union of Housing Finance (AUHF).

Abbey is one of the seven national Primary Mortgage Banks (PMB) licensed by the Central Bank of Nigeria and Federal Mortgage Bank of Nigeria (FMBN).

The recent recapitalisation exercise saw the down size from 105 mortgage banks to only 34 now surviving. We not only emerged



Madu Hamman Managing Director/CEO Abbey Mortgage Bank Plc

successfully capitalised but one of the few that also met our National obligation as well as amongst the public liability companies.

Abbey Mortgage Bank Plc focuses on providing economical housing units for interested home seekers/developers/cooperatives who desire a well-structured mortgage offer. Further to this, we also keep our customers abreast with financial activities as well as provide high quality customer service.

The Abbey Mortgage Bank Plc housing and mortgage products are available to all Nigerians resident in the country. If you need help finding a property to buy, we can provide advice and assistance in helping in you make the right choice.

Abbey Mortgage Bank Plc is a Primary Mortgage Bank which operates under the supervision of the Central Bank of Nigeria. Our business is providing banking services in personal savings and investments, cash management, specialised banking, deposit and funds management, children and school account services, real estate and mortgage services, amongst others.

We are also an accredited Primary Mortgage Bank (PMB) for the National Housing Fund (NHF) and a subscriber to the recently created Nigerian Mortgage Refinance Company Plc (NMRC).

Our services include the following:

• Retail banking (corporate and individual)

• Wholesale banking (corporate and individual)

Mortgage banking

• Lending and Mortgages (Retail and wholesale)

• Electronic banking

Our Role in the Mortgage Sector

Our role in Nigeria's mortgage sector is to continuously find ways of:

• Reducing barriers to home ownership;

• Lowering initial and total cost of home ownership;

• Giving everyone the opportunity to own a home irrespective of income status, race, sex, ethic, etc...

Our Business

• Our Business is to provide one of the basic needs of man – Shelter – the dream of every Nigerian.

• At Abbey Mortgage Bank Plc, we are passionately involved in making this dream a reality. Hence our payoff

• We are engaged in the provision of mortgage and banking services to corporate and individual customers.

• We have access to the fund from the Nigerian Mortgage Refinancing Company (NMRC) for lending to our customers.

• We are an accredited primary mortgage bank (PMB) for the National Housing Fund (NHF) on-lending facilities

Services

ABBEY is engaged in loans, mortgages and banking services to corporate and individual customers. Specifically, ABBEY provides services such as:

• Conventional savings, current and other retail banking services;

- Deposit and funds management
- Personal loans
- Real estate and mortgage services
- Children and school account services

• Syndicated project development and financing

• Collaborative business ventures that bring convenience to our stakeholders

ABBEY is an accredited primary mortgage bank (PMB) for the National Housing Funding (NHF) on-lending facilities.

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Eddie Efekoha Group Managing Director/CEO CHI Plc

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Consolidated Hallmark Insurance Plc.

We are what we have ...

Why Consolidated Hallmark

Following a merger in 2007, Consolidated Hallmark Insurance Plc emerged as one of the top ten General Business and Special Risk Insurance underwriters in Nigeria. In the last twelve years, the company has played a leadership role in the underwriting of key transactions in Aviation, Oil & Gas, Marine Cargo and Hull Business as well as in Motor insurance business.

We have built a reputation on Professionalism, Integrity and Excellent Service Delivery. Leveraging on the capabilities and unique skills of the entire group, we provide premium risk management solutions to our clients. Our commitment to serving you better has seen us make key investments in our People, Technology and Processes. We are the second insurance company in Nigeria to obtain the prestigious ISO 9001:2015 (Quality Manage-

ment Systems Certification).

Vision

To be the first-choice provider of Insurance and other financial services in Nigeria.

Mission

To preserve wealth, reduce anxiety and create value.

Core Values

- Professionalism
- Relationship
- Customer Focused
- Excellence

Growth

2020

• Our passion for growth has seen us grow our assets by over 200 percent from

N4.65 billion in 2007 to N14.3 billion as at 2020 financial year.

ISO 9001: 2015 2017

• Awarded in recognition of our commitment to excellence and keeping up with international standard for service delivery

Essay Competition

Since 2011

• Expanding the insurance knowledge at tertiary institutions-this competition has seen us employ four graduates Professionalism

We do what we do so well, our customers bring their friends and we are committed to serving you.



MEDIA

The Guardian Book Launch: **The Story of a Nigerian Newspaper**

Welcome Remarks By Aaron Ukodie, Co-Author of The Making of A Nigerian Flagship: A Story of The Guardian.

The process of writing the book that is about to be unveiled started sometime in September 2019. That was when Mr. Ogunseitan and I decided to document the story of The Guardian and our recollections of our time at The Guardian.

The Guardian newsroom was an interesting place to work as a journalist, between 1983 and 1993, the time frame which the book covered.

Those of us who were there at the time as reporters, were very competitive in generating stories; what mattered to us then were exclusive stories and we jostled for whose story would make the lead copy. Rutam House was a bubbly place.

Our jostle for exclusive stories to hit The Guardian front page was vivacious. It was the only passion that stirred us. We enjoyed working there, even though that period recorded some sad occurrences. The friendships and camaraderie were such that some of the men left the place with valuable gifts, jewels of inestimable values.

The times we enjoyed at The Guardian couldn't have been possible without the foresight and the entrepreneurial disposition of our founding publisher, Mr. Alex Uruemu. Ibru, a man of noble character and calm disposition. It is in recognition of his sterling contribution to robust and unmatched journalism and commentary that we honour him today. His traditional white buba and sokoto and signature reticence were known to all.

Interviewing about 16 of our bosses and some of our colleagues to gather materials for this book was not easy, but the strategy of pulling almost all the key figures of that era into a digital platform made it possible for us to gather more materials, authenticate facts and narrations. It helped us to get our seniors and colleagues at The Guardian to buy into the project and support us. The result of their support is



Professor Yemi Osinbajo, Vice President, Federal Republic of Nigeria speaking at the book launch



Mr. Aaron Ukodie, co-author delivering a speech at the book launch

the inclusion of the personal reflections and recollections of 40 of them of our days during the time in the book, a section of the book that you would enjoy reading.

My colleague, Seun during the vote of thanks would surely express our appreciations to

those who helped us immensely to make this book possible. But I want to quickly mention up front some of those who made this task easy for us, should memory and time fail Seun to do justice to his task. You would read in the book how wonderful Mr. Lade Bonuola and Kusa are in their chosen profession of journalism. They were our beacon in the newsroom. We cannot pay them for their assistance in helping us get materials for this book. Professor Onwuchekwa Jemie and Dr. Yemi Ogunbiyi were ever supportive. So were, Dr Patrick Cole, Professor Jide Oluwajeyitan, Kingsley Osadolor, Sully Abu, Ted Iwere and Emeka Izeze. I remember one certain day, in the course of writing, I opened my mail box, what I saw was very valuable material from Lanre Idowu. It helped us fill an important gap in our narration. Infact, all the 256 members of When The Flagship Led Whatsapp platform were marvelous. We couldn't have succeeded without them.

Mr. Vice President Sir, we are greatly honoured that you would find time to be here with

MEDIA



Group photograph at the book launch

us, knowing the many challenges of our time and how they occupy your attention daily. The day I came to see your Special Assistant, Media, Pastor Laolu Akande, in Abuja to give him a letter inviting you to this event I was only testing the biblical injunction that says: seek you shall find, knock and it shall be opened unto you, ask and you shall receive. Now I know, even more so, that it works.

Welcome Sir. It is also not easy for governors

to leave their stations at this moment in our nation's history when they daily are handling or thinking of how to handle the security challenges in their various states. We welcome the governors and their representatives to this occasioned. Seun and I are greatly honoured by your presence.

This is a welcome remark. So, all the dignitaries and the invited guests who have found time to honour this event, we welcome you and hope that when you buy the book, you would not be disappointed reading its content.

May I please remind you that 20 percent of net income from proceeds of this book would be given to The Flagship Trust Foundation, the creation of the members of The Flagship Platform, which Senator Ayogu Eze would speak about when he is given an opportunity to make a remark.

God bless you and enrich your pockets from which you would bless the book abundantly this day with your substance, which we believe is valuable in many ways.

REMARKS BY HIS EXCELLENCY PROF. YEMI OSINBAJO, VICE PRESIDENT OF THE FEDERAL REPUBLIC OF NIGERIA, AT THE PUBLIC PRESENTATION OF THE BOOK

It is a delight to be part of this unveiling of a chapter of our history – a story that has not been told in full until now. The story of The Guardian Newspaper is significant, for the redefinition it meant for print media in Nigeria, and for its uniqueness in bringing public intellectuals and academics into journalism and breeding a generation of talented journalists.

However, to grasp the significance of The Guardian, it is important to situate its odyssey within the larger Nigerian story and particularly in the context of the evolution of the fourth estate in our country.

The Nigerian press has deep roots going back almost 150 years. Indeed, the Nigerian press came into existence before Nigeria itself and was instrumental to the birthing of this nation. It is no surprise that several luminaries of the anti-colonial and nationalist movements were also leading figures in the press: Nnamdi Azikiwe, Ernest Ikoli, Anthony Enahoro, Herbert Macaulay – all venerable figures in our pantheon of nationalist icons, first established themselves as journalists of repute in what was then emerging as the most vibrant and dynamic press in Africa.

Given its origins as the fulcrum of the nationalist struggle, it is not surprising that the relational dynamic between the Nigerian press and the Nigerian state was largely adversarial in the years after we gained our independence from the British. This dynamic was accentuated by the succession of military dictatorships that seized power following the collapse of the First Republic in 1966.

Since military rule is characterized chiefly by the abbreviation of civil liberties, the shrinking of civic spaces, and the imposition of constraints on freedom of expression, it was only logical for the press to find itself on the opposite side of a confrontation with the military regimes of that era. The peak of the tensions between the press and the military in the 1970s was the nationalization of the Daily Times. It was in this illiberal and censorial climate that The Guardian was born. Right from its first edition which came out on February 27, 1983, The Guardian carved a niche for itself with a distinctive and sophisticated editorial style, linguistic elegance, good prose, and high-quality print standards.

Its mode of engagement was even-tempered, demonstrated in the deliberate moderation and thoughtfulness in its headlines and captions. Most of us will remember the news stories of the alleged death of the great Zik in 1989. Many newspapers ran screaming headlines "Zik is dead," "the great Owelle of Onitsha passes on," "Nigeria first President dies." Some even reported the formation of a national burial committee, we all reached for The Guardian, whose headlines in typical "Guardianese" were simply, quote "Zik dead, alive, jubilation in Nsukka."

Chude Pride a young journalist then had taken the trouble of investigating the story, with a visit to Chief Adeniran Ogunsanya, a longtime friend and confidant of Zik, who said he had just spoken to Zik.

INSURANCE

SMEs: How Insurance Adoption Will Protect, Ensure Sustainable Growth

The Small and Medium Enterprises (SMEs) represent the engine room of economies and key drivers of sustainable economic growth in terms of value creation and jobs worldwide, especially in developing countries.

Unfortunately, their fatality rate is exceedingly high in the midst of various challenges like access to funding, negative operating environment and market risk factors.

In this report, **Prince Cookey** explores the importance of insurance adoption by SMEs to ameliorate their risk factors and empower them to achieve sustainable business growth unhindered by market and policy forces.

According to a recent Nigeria SME survey by Pricewaterhouse Coopers (PwC), "the SME sector is the backbone of major developed economies, as well as important contributors to employment, economic and export growth. In South Africa, SMEs account for 91 percent of businesses, 60 percent of employment and contribute 52 percent of total GDP. In Nigeria, SMEs contribute 48 percent of national GDP, accounts for 96 percent of businesses and 84 percent of employment. Despite the significant contribution of SMEs to the Nigerian economy, challenges still persist that hinder the growth and development of the sector."

Similarly, the Nigeria Bureau of Statistics (NBS) states that the 17.4 million SMEs operating in Nigeria accounts for 50 percent of industrial jobs and 90 percent of the manufacturing sector.

The World Bank estimates that '600 million jobs will be needed by 2030 to absorb the growing global workforce, which makes SME development a high priority for many governments around the world.'

Why SMEs Fail

A study by the Lagos Business School (LBS) states that a large number of SMEs fail to achieve maturity as five to 10 dies within the first 12 months of existence, with only two surviving beyond 10 years.

"These failures and eventual collapse are known to be caused by internal and external factors among which are poor management skills, lack of finance, poor preparation, poor knowledge of the sector and its value chain, etc. Others include poor accounting and



Mr. O. S. Thomas Commissioner for Insurance/CEO NAICOM

book-keeping, lack of production manuals, minimal or no quality control, and raw materials sourcing which are responsibilities of the owner. Another often neglected cause of SME failures is staff challenges."

The Funding Gap

The International Finance Corporation (IFC) estimates that 65 million firms, or 40 percent of formal Micro, Small and Medium Enterprises (MSMEs) in developing countries, have an unmet financing need of \$5.2 trillion every year, which is equivalent to 1.4 times the current level

of the global MSME lending. East Asia and Pacific accounts for the largest share (46%) of the total global finance gap and is followed by Latin America and the Caribbean (23%) and Europe and Central Asia (15%).

The gap volume varies considerably region to region. Latin America and the Caribbean and the Middle East and North Africa regions, in particular, have the highest proportion of the finance gap compared to potential demand, measured at 87 percent and 88 percent respectively. In Nigeria, as of May 2019, the Development Bank of Nigeria (DBN) lending to MSMEs rose to US\$243.7 million, reaching nearly 50,000 end-borrowers, of which 70 percent were women, through seven banks and 10 micro-finance banks.

The Imperative of Insurance for SMEs

Given the importance of SMEs in the economic value chain, the National Insurance Commission (NAICOM) in Nigeria made a decision to sensitise and educate operators in that segment of the economy on the need for insurance adoption to protect their businesses from business and environmental risks.

Mr. Olorundare Sunday Thomas, the Commissioner for Insurance/CEO of NAICOM said at the Lagos sensitisation workshop that the Nigerian government has initiated intervention policies to empower Micro, Small and Medium Enterprises (MSMEs) to sprout and flourish but lamented that with little or no insurance content to deal with associated risks, ensure sustainability and protect them against failure, such policies might not achieve the desired result.

Thomas said: "The concern is that whatev-







er gain or progress made in this sector can be halted abruptly in the face of a natural or man-made disaster which can often prove daunting to surmount without any support. In particular, when MSMEs are affected by any mishap, the disruption produces not only direct business losses, but also indirect losses and economic ripple effects. The range of impact include job losses, debt overhang, and a relapse of households into extreme poverty.

While the risks that expose MSMEs to this type of vulnerability may not be within the scope of human control, what is within human reach is a deliberate risk management plan through insurance. It gives you confidence to venture

Insurance is that product you buy when you think you do not need it because it may be too late to buy it when the need for it arises. Notwithstanding the importance of Insurance to lives and property, adoption and penetration have been low in Nigeria owing largely to a lot of challenges principal of which may be the inadequate product offerings that meet the needs of the consumers including the MSMEs."

To address the situation, the NAICOM CEO listed micro-insurance and Takaful as two in-



surance offerings that are carefully designed for affordability and inclusiveness to bring insurance within the reach of one of the nation's most valued contributors to the economy-the MS-MEs. He was emphatic that the two insurance products will support the SME sector for speedy recovery when unforeseen situations occur. "The level of vulnerability of MSMEs

to extinction by likely disasters – both natural and man-made is very high; we all witnessed the destruction of life and property during the #EndSars protest which may have killed some MSMEs and driven some persons further down the poverty line. The good thing which is our message today is that insurance will provide you the shock-absorber to withstand any of these unforeseen calamities when they do occur and help your reinstatement in business."

He assured further: "The MSMEs sector is too important to be neglected as it is key to economic development of the nation and thus, must be guided and protected against failure. The encouraging responses validate that the products meet a critical need also that the appetite for players in the MSMEs sector to succeed sustainably is high. We believe that the conversations today, will provide insights for us to learn from, to adequately protect the MS-MEs as policyholders, ensure a safe and sound insurance sector, as well as encourage innovation and product development that meet the specific needs of MSMEs."

In an article 'Importance of SME Insurance

for Entrepreneurs' in Entrepreneur India, Vivek Chaturvedi, the CMO at Digit Insurance said: 'With the number of small businesses snowballing, the need for business insurance has also increased. While SME is believed to be an important aspect of the economic development of the nation, SME insurance is still under-penetrated.'

Benefits of SME Insurance

Chaturvedi listed the benefits of SME insurance thus:

• The Peace of Mind: One of the biggest boons of an insurance cover is the peace of mind it gives the business owner. One cannot predict the future, and one must always be prepared for any uncertainty that may occur. It is the insurance that provides the business owner with the hope that the business will stay afloat even when things go South.

• Mitigation of Risk: Insurance helps the business owner mitigate the risk when he starts new ventures. Starting a new business is never easy, and the financial burden can be tremendous. Insurance companies understand this and mitigate the financial risk carried by the business owner.

• Shock Absorption: Insurance companies help absorb losses. Though the extent of absorption differs from policy to policy, one can claim a certain amount. The absorption of loss that may have incurred is one of the essential benefits of insurance.

• **Credibility:** Having insurance increases the credibility of the business. The credibility helps the business owner avail of loans more quickly and helps in times of valuation of the company.

The NAICOM workshop on insurance for MSMEs rode through Kano, Kaduna, Abuja and Lagos, with a charge to operators to patronise insurance to mitigate risks against their businesses and ensure continuity of their enterprise.

Who We Are

FMDQ Holdings PLC (FMDQ Group or FMDQ) is Africa's first vertically integrated financial market infrastructure (FMI) group, strategically positioned to provide registration, listing & quotation services; integrated trading, clearing & central counterparty, settlement, risk management for financial market transactions; and depository of securities; as well as data and information services, across the debt capital, foreign exchange, derivatives and equity markets, through its wholly owned subsidiaries –

- FMDQ Securities Exchange Limited
- FMDQ Clear Limited
- FMDQ Depository Limited
- FMDQ Private Markets Limited

• iQx Consult Limited – towards transforming the Nigerian financial markets to become "GOLD" (Globally Competitive, Operationally Excellent, Liquid and Diverse) in alignment with its global counterparts.

FMDQ Group is committed to championing sustainability principles across its business, markets and communities, and implementing innovative financial market solutions towards delivering prosperity for Nigeria, Nigerians and other market participants.

As a technology-enabled and systemically important FMI Group, FMDQ, operates the largest Securities Exchange in Nigeria, with an average annual turnover of \$564 billion over the last seven (7) years, as well as the premier Central Counterparty, and one of the Depositories in the country.

Vision

• To be the leading African builder of ecosystems of financial infrastructure and services for markets

Mission

• We collaborate to empower markets for economic progress towards delivering prosperity

Our Core Values

Teamwork and Collaboration-Innovation-Integrity-Value-adding

As a responsible organisation, that imbibes best practices and a principled value system, FMDQ remains committed to the values of sustainability, acknowledging that maintaining a positive impact on its immediate environment and community is critical to its overall business success.

The Group's corporate sustainability strategy is guided and expressed through its five (5) sustainability pillars – Business, Markets, People, Community and Environment.



Bola Onadele Koko Chief Executive Officer FMDQ Group

Sustainability Agenda

At FMDQ Group, we are intentional about making sure that our activities and operations contribute towards the achievement of the United Nation's Sustainable Development Goals (SDGs), as we believe that the delivery of long term economic growth, business success and value creation is not only hinged on financial, but also social and environmental per-



Courtesy Visit to the Vice-President

-FMDQ

formance, hence, the activities of the Group supports thirteen (13) of the seventeen (17) SDG's, which include, Decent Work and Economic Growth, Quality Education, Climate Action, Responsible Consumption and Production, Sustainable Cities & Communities, amongst others, with the long-term overall aim of delivering prosperity to Nigerians.

Corporate Responsibility

As a responsible organisation that understands the significant role it can play in helping solve some of our societal problems, FMDQ has identified the ways in which it can support its host communities by championing financial markets education for the next generation and through the empowerment of the communities in which it operates, to advance socio-economic development in our nation, by engaging in the following key initiatives:

• FMDQ Next Generation Financial Market Empowerment Programme (FMDQ-Next) – a learning and development initiative aimed at promoting financial market awareness and

> literacy among students across all levels (primary, secondary and tertiary), as well as fresh graduates in Nigeria

> • FMDQ Staff Corporate Social Responsibility (CSR) Initiative - an initiative championed by FMDQ Staff, from honorariums, funds raised through auctions carried out on gifts received, and contributions from staff, which are donated to select charity organisations. The Initiative focuses on four (4) main categories, namely, Orphanages, Centres for Youth Rehabilitation, Homes for the Elderly and Special Needs Centres.



Mission:

To play a leading role in driving sustained economic development for the benefit of all Nigerians through:

Building a savings base for the Nigerian People

Enhancing the development of Nigeria's infrastructure

Providing stabilisation support in times of economic stress

Vision:

To establish NSIA as a leading sovereign wealth fund globally; playing a role in promoting investments for Nigeria's economic development.

Values:

In our quest to become the vardstick of national fiscal discipline, our culture is shaped by values that transcend the norm in public service:

Discipline:

We apply ourselves diligently in all we do; observing adherence to the provisions of enabling laws on which our existence is anchored

Integrity:

In all our undertal-in a the NICIA helde itself to the highest ethical principles which reflect soundness of character and integrity.

Transparency:

Ours is an institution characterised by clear and bestin-class business practices.

Awards and Recos nitions Winner: Ai Sover-

eign Wealth Fund Infrastructure Inve

Nigerian Sovereign Investment Authority



Uche Orji Managing Director/CEO, Nigeria Sovereign Investment Authority

ment Initiative of the Year: 2016

Re-

Nigerian Sovereign Investment Authority

Ai Sovereign Wealth Fund

Infrastructure Investment Initiative of the Year

acting to the Award, the naging Director and ief Executive Officer, : Uche Orji said: he Authority remains mmitted to key infraucture projects that ovide much needed npetus to key sectors f the Nigerian econmy. We consistently eek for new ways to trengthen current practices in the design and development of infrastructure projects in Nigeria with a view to enhancing governance, attracting

top investors, and enabling timely closure. Our investments are therefore not wholly driven by commercial returns but also by the passion to contribute to Nigeria's quest to bolster its infrastructure stock, grow its economy, and provide prosperity for all Nigerians. We thank the organizers and are delighted with the outcome of the awards." Winner: African Sovereign Wealth Fund

"We are very honoured to have our hard work and vision recognised by the African and International communities." The MD/ CEO of the NSIA, Mr. Uche Orji commented. "This award serves as further assurance that our overall vision of developing the NSIA as a world class entity is on track. We would also like to use this opportunity to express our thanks to the African investor for this recognition."

Business Journal October 2021

Initiative of the Year: 2013

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Fidelity

Height idelity Bank is a full-fledged commercial bank operating in Nigeria, with over 5 million customers who are serviced across its 250 business offices and various other digital banking channels.

Focused on select niche corporate banking sectors as well as Micro Small and Medium Enterprises (MSMEs), Fidelity Bank is rapidly implementing a digital based retail banking strategy which has resulted in exponential growth in savings deposits over the last Six (6) years, with over 40 percent customer enrollment on the Bank's flagship mobile/internet banking products.

Quoted on the Nigerian Stock Exchange (NSE), Fidelity Bank Plc began operations in 1988 as a Merchant Bank. In 1999, it converted to Commercial Banking and then became a Universal Bank in February 2001. The current enlarged Fidelity Bank is a result of the merger with the former FSB International Bank Plc and Manny Bank Plc in 2005.

Vision

• To be number one in every market we serve and for every branded product we offer.

Mission

• To make financial services easy and accessible to our customers.

Core Values

Customer First-Respect-Excellence-Shared Ambition-Tenacity



mobile

Corporate Information

Emerging Markets Telecommunication Services Limited (EMTS), trading as '9mobile, is a Nigerian private limited liability company. EMTS acquired a Unified Access Service License from the Nigerian Communications Commission in 2007. The License enables EMTS provide Fixed Telephony (wired or wireless), Digital

Mobile Services, International Gateway Services and National/Regional Long-Distance Services in addition to spectrum assignments in the 900 and 1800 MHz band.

9mobile: New Name-New Opportunities

With a recent name change and rebranding in July 2017, the company launched its new brand identity – 9mobile, with an unveiling of the new name and logo. The new brand identity reflects the bold and creative attributes which we share with our valued subscribers especially the vibrant youth segment.



Technological Advancements In its 9 years of operation, 9mobile has built up a state-ofthe-art telecom infrastructure and taken a leadership position of innovation and quality among mobile network operators operating in Nigeria. With the more recent launch of 4G LTE in October 2016, 9mobile is poised to drive the future of

technology in Nigeria through the delivery of high-speed data and quality voice services that will enable customers on its network to do more.

Awards & Nominations

9mobile has won several industry awards for its innovation and quality service delivery. Some of these include: Brand of the Year, Fastest Growing GSM Company of the Year, Best Marketing Company, Most Innovative Corporate Social Responsibility Company, Market Friendly Operator and Best Telecoms Customer Service among others.

Juergen Peschel Acting Chief Executive Officer Airtel Nigeria

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Business Journal October 2021

UBA Africa's global bank

The Origins & Beginnings

Since 1949, UBA has been providing excellent services to households, businesses and communities across Africa.

· 1948

Founding

The British and French Bank Limited (BFB) commenced business in Nigeria. BFB was a subsidiary of Banque Nationale de Credit (BNCI) Paris, which transformed its London branch into a separate subsidiary called the British and French Bank, with shares held by Banque Nationale de Credit and two British investment firms: S.G. Warburg and Company and Robert Benson and Company

· 1961

Incorporation

Following Nigeria's independence from Britain, UBA was incorporated on 23rd, February 1961 to take over the business of BFB. UBA eventually listed its shares on the Nigerian Stock Exchange (NSE)

· 1970

IPO

UBA eventually listed its shares on the Nigerian Stock Exchange, in 1970 and became the first Nigerian Bank to subsequently undertake an Initial Public Offering (IPO)

· 1990-2006

Mergers

Today's UBA emerged from the merger of the dynamic and fast-growing Standard Trust Bank, incorporated in 1990 and UBA, one of the biggest and oldest banks in Nigeria. The merger was consummated on August 1, 2005; one of the biggest mergers done on the Nigeria Stock Exchange (NSE). Following that merger, UBA went ahead to acquire Continental Trust Bank in the same year, further expanding the UBA brand.



Kennedy Uzoka

Group Managing Director/CEO, UBA Plc

UBA also subsequently acquired Trade Bank in 2006 which was under liquidation by the Central Bank of Nigeria (CBN).

· 2007-2008

Public Offering and further Acquisitions UBA had another successful combined public offering rights issue in 2007 and made further banking acquisitions of three liquidated banks namely; City Express Bank, Metropolitan Bank and African Express Bank. The bank also acquired Afrinvest UK, rebranding it UBA Capital, UK. The quest to build a strong domestic and African brand intensified in 2008 when UBA made further acquisitions of two liquidated banks, Gulf Bank and Liberty Bank.

2008-Present

Establishment of Subsidiaries

UBA has been intensifying its African footprint with the establishment of UBA Cameroon, UBA Cote d'Ivoire, UBA Uganda, UBA Sierra Leone and UBA Liberia as well as the acquisition of a 51% interest in Banque Internationale du Burkina Faso, which was the largest bank in the country with 40% market share. Currently, UBA has 20 African subsidiaries.

Our Business Focus

We focus on supporting people and businesses to succeed across Africa, Europe, and North America. Through our diverse range of financial products and services, we help people fulfil their goals and enable businesses to prosper.

Our Approach to Business

For us, serving customers is not just about profit, we strive to be with you every step of the way in your journey. Our overall strategic goal in our approach to business is defined by our strong desire to be the bank of choice for individuals and businesses across Africa and globally:

• Wherever you are in life, we are a longterm financial partner you can count on; our products and services are designed specifically for you and your unique needs.

• We provide custom financial solutions and growth opportunities for businesses of all sizes. Leveraging on our deep-rooted global network and expertise across Africa, Europe, and North America, to facilitate inter-and-intra-African trade for businesses.

• As a financial institution, integrity and protection are core values in all our business practices. All our customers' transactions are highly confidential and conducted within strict regulatory guidelines to protect our customers and our reputation Achievements

Pioneering Innovation in the Banking Sector

UBA has over the years been a recipient of awards and recognition for pioneering innovation in the African banking sector.

Landmark Achievements

• UBA was the first among international banks to be registered under Nigerian Law in 1961

• UBA is the first Nigerian bank to offer an IPO, following its listing on the Nigerian Stock Exchange in 1971

• UBA is the only sub–Saharan African bank (ex-RSA) with an office in the US (New York) – set up in 1984

• UBA was the first Nigerian Bank to introduce a Cheque Guarantee Scheme known as UBACARD in 1986

• UBA is the 1st and only Nigerian Bank to obtain a banking license in the Cayman Islands -1988

• UBA has a GDR programme – 1998 (1st for a Nigerian Bank, as a means of facilitating international investor interest) • Best Domestic Bank in Nigeria (Euromoney 2000)

• UBA is the 1st Nigerian Bank to obtain a banking license in Ghana – 2004

• UBA was the first ever successful merger in Nigerian banking history – 2005

• UBA has received excellent credit ratings (short and long term); Global Credit Rating (SA) AA+ and A+ in 2005

• UBA was the first to introduce the Nigerian Government Bond Index in 2006.

• UBA is the first ever Nigerian Bank to surpass the N1 trillion balance sheet size (including contingents) – 2006

• Ranked Number One Bank in Nigeria (Agusto & Co, 2007)

• UBA Introduced First Visa Dual Currency Debit Card in Nigeria.

• UBA and MoneyGram open first dedicated MoneyGram location in Nigeria.

• Successful underwriting of the first 100 percent local funding of an ExxonMobil/ NNPC Joint Venture Project.

• UBA launches Nigeria's First Cash Deposit ATMs

• UBA is the first Pan-African bank to launch an AI-led Virtual Banking Robot



TECHNOLOGY

AfriTECH2O21: Accelerating Innovation: The Key to Drive Inclusive Digital Economy in Nigeria

takeholders in the information and communication technology industry have stressed that accelerating innovation remains the best path to drive inclusive growth.

The tech experts among who are C-Suite executives, founders, presidents of companies/ organisations, presidents of industry associations, startups/entrepreneurs and government officials, etc., unanimously agreed on this at the 2021 Africa Tech Alliance Forum (AfriTECH2021) held in Lagos on Wednesday October 13, 2021, highlighting that building infrastructure to extend internet access in underserved areas will drive digital transformation across board.

Prof. Umar Garba Danbatta, the Executive Vice Chairman of the Nigerian Communications Commission (NCC), focusing his presentation on "NCC as a Digital Transformation Crusader and Nigeria's in-Road to 5G Deployment," stated that, following the advent of COVID-19 pandemic, there has been a change in the dynamics of people's interaction, especially on the Internet.

The EVC represented by Engr. Oluwatoyin Asaju, Director, Spectrum Administration at NCC, said that almost every means of communication has become virtual in one way or the other.

"Already, we are set for the auction of some spectrum slots in the 3.5GHz band. The other day I was at the National assembly, I informed the senate that we were 95 per cent ready for 5G. Today as we speak, I am delighted to tell you that we are already at 97 percent completion," Danbatta said at #AfriTECH2021.

"The Committee set up to auction the Spectrum has already developed an Information Memorandum (IM) which is already pub-



L-R: Dr. Ayotunde Coker, Managing Director, Rack Centre; Engr. Oluwatoyin Asaju, Director, Spectrum Administration at NCC and Femi Williams, MD/CEO, NewWave Ecosystem Limited during AfriTECh2021 in Lagos

lished for inputs and comments from all industry stakeholders. Prior to this, a 5G deployment plan was developed and we have since secured Federal Government's approval," he said.

Mallam Kashifu Inuwa Abdullahi, the Director General, National Information Technology Development Agency, (NITDA), said that with advent of new technologies occasioned by the fourth industrial revolution, it has become imperative to increase Africa's level of preparedness and develop capacity of the youth.

Abdullahi who was represented by Dr. Usman Gambo Abdullahi, Director, IT Infrastructure Solutions at NITDA, spoke on 'Reskilling Africa's Youth for Future Jobs from NITDA's perspective' adding that the fourth industrial revolution will continue to fundamentally alter the way human begins live, work, and relate to one another.

He said: "We need to look at the educational sector and focus more on skills and research that can be used to develop the economy. People should not see education as the end but means to the end. We need to look for ways to disabuse people's mind on paper qualification and inculcate in them those skills required for the imminent industrial revolution and also focus more on science and technology."

In her keynote address anchored on the Forum's theme: Embracing Change and Digital Transformation in the New Normal, Olatomiwa Williams, the Country Manager, Microsoft Nigeria, said that COVID-19 has happened with different experiences, but there are a lot of

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opportunities for the Continent.

She said leveraging technology to ensure that the continent is actually accelerating the digital economy potentials cannot be over-emphasised

"Looking at the impact of COVID-19 and how it has accelerated digital transformation and based on research and engagements globally, two years of digital transformation was achieved within two months. What does that tell us? It tells us that because we were able to embrace the change that COVID brought, we were able to make those changes happen. These changes continue to accelerate. So, it means that an organisation can no longer do business as usual. Everyone needs to embrace digital transformation at a fast reach", the Microsoft Country Manager said.

Zoho Corporation also hosted a workshop during AfriTECH2021.

Andrew Bourne, Regional Manager at Zoho Africa, said that for organisations large and small, the year 2020 was the longest year ever however the quick lesson is the urgent need to reorient the workforce to a new way of working.

"It came swiftly with playbooks being written and rewritten depending on what leaders were learning from government authorities, medical professionals, and from their own employees.

With a reference to Forbes' report, he said: "Millennial currently hold the largest purchasing power, but Gen-Z is close behind. The group, which was born between 1996 and 2010, already holds \$44 billion buying power (\$600 billion when considering their influence on their parents' spending) and will hit the workforce and become powerful consumers in the next few years. In the next year, they will account for 40% of all U.S consumers. To succeed, companies need to know how to tailor a great consumer experience for Gen-Z."

Andrew also demonstrated how to drive customer loyalty through a CRM system. Through this means new customers get introduced to the company through a 'promoting' customer which could be triggered by word of mouth, social media recommendations or customer testimonial.

On his part, Prof. Muhammed Abubakar, the Managing Director and CEO, Galaxy Backbone Limited, has expressed the company's preparedness to provide ICT infrastructure and services to public institutions and the underserved communities in Nigeria.

Abubakar was speaking on 'Boosting Cloud Infrastructure for Digital Economy through Partnerships' through a representative, Mr. Timi Fadeyi, head DataCentre at Galaxy Backbone, said: "We need to work smarter, faster and simpler - a combination of a hybrid mode of working and harnessing relationships; virtual, physical, both

"Artificial Intelligence is reshaping value chains, industries, communities, countries and the works entirely. You also need to secure your data; secure your entire digital experience, a combination of technology and you.

Other key industry stakeholders participated at the one-day Forum, which also featured exhibition by some sector players such as Zoho Corporation, Medallion Communications, Layer3 and Notion Technology Limited (representatives of American #1 Technology company – Comway – and Hsv Products)

The AfriTECH2021 had Zoho as the lead sponsors received supports from the Nigerian Communications Commission (NCC); the National Information Technology Development Agency (NITDA); Galaxy Backbone Limited, as partners, also sponsored by Rack Centre, Digital Encode, Cloudflex Computing Services Limited, Zinochrome International, Layer3, Notion Technology Limited and Medallion Communications.

Mr. Peter Oluka, Editor of TechEconomy.ng and the convener of AfriTECH said that Africa must play leading role in the fourth industrial revolution by embracing emerging technologies such as 5G, Internet of Things; Cloud Computing; Quantum Computing Augmented/Virtual Reality which are also playing a critical role in improving remote communication over the internet with great user experience.

He said that the recent events around COVID-19 Pandemic demonstrated why the government and the private sector must embrace digital transformation.



L-R: Mr. Chinenye Mba-Uzoukwu, President, Institute of Software Practitioners of Nigeria (ISPON); Engr. Oluwatoyin Asaju, Director, Spectrum Administration at NCC and Dr. Ikechukwu Adinde, Director, Public Affairs at NCC during AfriTECH2021 in Lagos recently.



Briefing the President on the Journey...

Nigeria Centre for Disease Control: The Revolution Against COVID-19 Pandemic!





NIGERIA CENTRE FOR DISEASE CONTRO

It was a revolution!

When the dreaded COVID-19 pandemic berthed in Nigeria on February 27, 2020, palpable fear and anxiety ripped through the length and breadth of the nation to the point that even certain prophets prophesied that our sins had finally attracted the wrath of God to punish us with mass death.

But God intervened on our behalf by empowering exemplary men and women through the Nigeria Centre for Disease Control (NCDC) and various partners to drive a revolutionary intervention and healing process that saved millions of Nigerians from instant death and earned worldwide acclaim despite the inherent weakness and challenges of our health

system.

In this report, Prince Cookey traces the origin of the pandemic and examines the revolutionary and strategic steps taken by the NCDC and its local and international partners to achieve the great success story recorded by Nigeria in the fight against the COVID-19 pandemic.

We have learned various lessons from this COVID-19 pandemic.

Critically, this pandemic has shown how critical health investment

is to national security--a message we have championed for years.

Our health system has been stretched and we have worked very hard to adapt.

But we must prepare better for the next pandemic.

---Dr. Chikwe Ihekweazu Former DG, NCDC

Assistant Director-General, WHO

The Dark Origin

What became known as COVID-19 pandemic was first reported casually in the global media as a new strain of coronavirus in early December of 2019. As expected, not many took serious notice of the virus in the midst of more daunting socio-economic challenges worldwide.

According to the World Health Organisation (WHO), 'COVID-19 is the disease caused by a new coronavirus called SARS-CoV-2.

WHO first learned of this new virus on 31 December 2019, following a report of a cluster of cases of 'viral pneumonia' in Wuhan, People's Republic of China'.

On January 30, 2020, the WHO declared the COVID-19 outbreak as a global health emergency and proceeded to label it a global pandemic. The declaration triggered immediate international concern even as pockets of initial

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doubts persisted.

And then the death harvest began in earnest! As at Tuesday, October 19, 2021, the World Health Organisation (WHO) reported global figures of 240, 940, 937 confirmed cases; 4, 903, 911 deaths and 325, 875 new cases reported in last 24 hours.

For Africa, the WHO Africa Region reported as many as 47 countries affected; 6, 044, 880 cumulative cases and 148, 831 deaths.

The Nigeria Experience

When the first case of the COVID-19 pandemic was confirmed in Nigeria on February 27, 2020 by the Hon. Minister of Health, Dr. Osagie Ehanire, many Nigerians thought it was another act of Government Magic (Fela) or at best-a hoax!

For the 44-year-old Italian bearer of the first COVID-19 pandemic case in Nigeria however, the history books will always reserve a negative page for him.

To tackle the impending pandemic menace, the leadership of the Nigeria Centre for Disease Control (NCDC) quickly mobilised every available human and material resources in line with its stated vision of ensuring 'a healthier and safe Nigeria through the prevention and control of diseases of public health importance' and in accordance with its legal mandate to respond 'to the challenges of public health emergencies and to enhance Nigeria's preparedness and response to epidemics through prevention, detection and control of communicable diseases.'

The success story we are celebrating today could have been impossible if the NCDC did not stick to its core function of co-ordinating surveillance systems to collect, analyse and interpret data on diseases of public health importance; develop and maintain a network of reference and specialised laboratories. And then conduct, collate, synthesise; disseminate public health research to inform policy and lead Nigeria's engagement with the international community on diseases of public health relevance.

And in terms of supporting States of the Federation to respond to the emergency, the NCDC gave the sum of N100 million to each State via World Bank grant to develop its own COVID-19 Incident Action Plans.

Without doubt, the icing on the cake for the NCDC revolution is that on November 1, 2021, its former Director-General, Dr. Chikwe Ihekweazu will resume office as Assistant Director-General, Health Emergency Intelligence at theWHO.

The appointment of Ihekweazu to the global health body is a worthy testimony to the resounding success and recognition of the NCDC revolution in the fight against the COVID-19 pandemic in Nigeria.





Boss Mustapha SGF & Chairman, PTF on COVID-19

The Key

The first and major key in the success story of the NCDC in defeating the pandemic in Nigeria was the organisation's strict adherence to its own mission 'to protect the health of Nigerians through evidence-based prevention, integrated disease surveillance and response activities, using a one health approach, guided by research and led by a skilled workforce.'

And the result was well amplified by its former Director-General, Dr. Chikwe Ihekweazu:

"We have kept the outbreak numbers low. We have tested consistently ... and the hospital system has held up. And all these have been driven by Nigerians, not foreign experts. Third waves are not inevitable. We have taken the actions necessary as a country, [with] some very difficult decisions ... All of that has led, to some extent, [to] the limitation of new cases coming in Nigeria." And from outside the NCDC came a note of applause from Sani Aliyu, PTF National Co-ordinator when he briefed the Senate of the Federal Republic:

"The aggressive nature of African countries against the pandemic also helped tremendously in containing the spread of the pandemic in Nigeria and many of the African countries."

THE STRATEGIC PARTNERS:

While we record the success of the NCDC against the pandemic, it would be pertinent to identify and examine the role and contribution of various partners, local and international.

The Funding

In a critical medical emergency situation such as the pandemic, funding is as important as the frontline workers! And for the NCDC, the flow of funding from national and international sources was a deep source of support and encouragement.

On June 5, 2020, the African Development Bank (AfDB) approved the sum of \$288.5 million to support Nigeria's COVID-19 Response Support Program.

Then on August 7, 2020, the World Bank approved a \$114.28 million financing to help Nigeria prevent, detect and respond to the threat posed by COVID-19 with a specific focus on state level responses. This includes \$100 million credit from the International Development Association (IDA) and \$14.28 million grant from the Pandemic Emergency Financing Facility.

"Nigeria has ramped up its efforts to contain the COVID -19 outbreak, but more needs to be done at the state level, which are at the frontline of the response," says Shubham Chaudhuri, World Bank Country Director for Nigeria. "The project will provide the States with much needed direct technical and fiscal support to strengthen their position in combating the



HEALTH



Dr. Osagie Ehanire Hon. Minister of Health

pandemic."

On the home-front, the Central Bank of Nigeria (CBN) rose to the challenge by unveiling a N100 billion Pharmaceutical Fund to Support the Healthcare Sector.

Mr. Godwin Emefiele, the CBN Governor stated the importance of the facility: "The scheme is to provide credit to indigenous pharmaceutical companies and other healthcare value chain players intending to build or expand capacity."

Emefiele later announced a 'N1.1 trillion stimulus package to also support local manufacturing and boost import substitution to ensure that laboratories, researchers, and innovators work with global scientists to patent and produce vaccines.'

Corporate Nigeria Support: CACOVID

To support the NCDC in the fight against the pandemic, Mr. Godwin Emefiele, Governor, Central Bank of Nigeria (CBN) and Alhaji Aliko Dangote led the Bankers' Committee and private sector respectively to form the Nigerian Private Sector Coalition Against COVID-19 (CACOVID) to raise a target figure of N120 billion.

Emefiele said: "The Federal Government has made giant strides in the fight but it is clear that the private sector needs to step in, and support efforts already being made."

As at the last count in 2020, over N48 billion had been raised by the Coalition.

The CACOVID initiative had five (5) strategic objectives:

• To support the Nigerian Government in its efforts to combat Coronavirus in Nigeria;

• Mobilising private sector thought leadership

• Utilising the resources of the private sector

Providing direct support to private



Confirmed Cases by State (Tuesday, October 19, 2021)

States Affected	No. of Cases (Lab Confirmed)	No. of Cases (on admission)	No. Discharged	No. of Deaths
Lagos	77,513	3,840	72,947	726
FCT	22,884	1,807	20,869	208
Rivers	12,532	227	 12,151 9,756 9,348 8,011 6,159 5,289 4,360 	154 78 65 191 224 80 98
Kaduna	9,935	101		
Plateau	9,575	162		
Оуо	8,730	528		
Edo	6,562	179		
Ogun	5,370	1		
Ondo	4,530	72		
Akwa Ibom	4,346	316	3,986	44
Kano	4,273	58	4,100 3,650	115 63
Kwara	3,919	206		
Delta	3,573	907	2,556	110

and public healthcare's ability to respond to this crisis

• Increasing general public awareness of the existence of Coronavirus (COVID-19)

Food First: The Palliatives

When President Muhammadu Buhari addressed Nigerians on Monday, April 13, 2020 in the midst of lockdowns in the country, the first reaction was how Nigerians will survive in a period of such lockdowns, especially in terms of daily bread!

The Federal Government responded to the moment by expanding the process of direct distribution of palliative food/cash from the initial 2.6 million households to 3.6 million households and also moratoriums for Trader-Moni, MarketMoni, FarmerMoni loans and

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Dr. Chikwe Ihekweazu Former DG of NCDC

FGN-funded loans issued by the Bank of Industry, Bank of Agriculture and the Nigeria Export Import Bank (NEXIM).

The CBN and CACOVID also distributed N23 billion worth of food items to 10 million Nigerians with the primary objective of ameliorating household and economic hardship on the people.

In addition, the CBN also unveiled a N50 billion Targeted Credit Facility (TCF) as a stimulus package to support households and Micro, Small and Medium Enterprises (MSMEs) affected by the COVID-19 pandemic through NIRSAL Microfinance Bank (NMFB).

The Media Support

The dissemination of vital COVID-19 pandemic information by the media (print, broadcast, online and social media) through the regular media briefings by Boss Mustapha, Secretary to the Government of the Federation & Chairman, Presidential Task Force on COVID-19 was crucial in educating Nigerians on the ABC of the pandemic in terms of origin, protocols and treatment.

The Vaccine Mandate

President Muhammadu Buhari receiving the COVID-19 vaccine at State House, Abuja.

The fight against the pandemic couldn't have been won without vaccines.

On March 2, 2021 Nigeria received 3.92 million doses of COVID-19 vaccines facilitated under the COVAX Facility, which is a partnership between CEPI, Gavi, UNICEF and the WHO.

In August 7, the country also received another batch of 177,600 doses of Johnson & John-

States Affected	No. of Cases (Lab Confirmed)		No. of Cases (on admission)		No. Discharged	No. of Deaths	
Osun	<i>b</i>	2,971	<i>.</i>	37	2,848	86	
Enugu		2,682		64	2,589	29	
Gombe		2,552		0	2,498	54	
Nasarawa		2,476		92	2,345	39	
Anambra		2,369		17	2,333	19	
Katsina		2,226		6	2,185	35	
Ebonyi		2,059		24	2,003	32	
Imo		2,017		92	1,884	41	
Abia		2,013		33	1,950	30	
Ekiti		1,755		35	1,692	28	
Benue		1,749		269	1,455	25	
Bauchi		1,644		26	1,600	18	
Borno		1,356		4	1,314	38	
Bayelsa		1,227		11	1,188	28	
Adamawa		1,157		27	1,098	32	
Taraba		1,092		14	1,054	24	
Niger		1,051		33	998	20	
Sokoto		805		5	772	28	
Cross River		605		15	565	25	
Jigawa		597		16	565	16	
Yobe		502		3	490	9	
Kebbi		458		9	433	16	
Zamfara		277		1	268	8	
Kogi		5		0	3	2	

son vaccines to expand the vaccination mandate. Attesting to the efficacy of the vaccines, the WHO Country Representative in Nigeria, Dr Walter Kazadi Mulombo said:

"As I mentioned at different fora, vaccines are a critical tool in the battle against COVID-19. These vaccines are safe and effective and will be the game- changer: but for the foreseeable future, we must continue wearing masks, physically distance and avoid crowds."

Indeed, President Buhari showed immense leadership when he received a dose of the vaccine at State House on March 6, 2021 to flag-off the vaccination process nationwide.

Champions of the Revolution

Like in every revolution started and won, some persons deserve tribute for being in the frontline





Headquarters of the NCDC in Abuja

of the struggle to defeat the pandemic thus far in Nigeria to the admiration of Nigerians and the international community. The accolades undoubtedly belong to the following people:

The Frontline Workers Nationwide

President Muhammadu Buhari

Dr. Osagie Ehanire-Hon. Minister of Health

Boss Mustapha-Secretary to the FG & Chairman of PTF

The NCDC Management & Staff led by then DG, Chikwe Ihekweazu

Dr. Ifedayo Adetifa: Director-General, NCDC

The CBN Economic Stimulus Interventions led by Godwin Emefiele

Corporate Nigeria (COCAVID) Initiative led by Alhaji Aliko Dangote

The Media

International Health & Donor Agencies

About the NCDC

The Nigeria Centre for Disease Control (NCDC) is the national public health institute with the mandate to lead the preparedness, detection and response to infectious disease outbreaks and public health emergencies.

The first formal step to establish the NCDC took place in 2011 when some departments in the Ministry of Health, including the Epidemiology Division, the Avian Influenza Project and its laboratories; and the Nigeria Field Epidemiology and Laboratory Training Programme (NFELTP) were moved to form the nucleus of the agency.

The Bill for an Act to establish NCDC was signed into law in November 2018 by President Muhammadu Buhari.

THE TESTIMONY OF A COVID-19 FIGHTER! **THE TESTIMONY OF A COVID-19** FIGHTER! SIX MONTHS IN THE EYE OF THE **COVID-19 STORM: A REFLECTION**

By Dr. Chikwe Ihekweazu, Former Director-General NCDC August 16, 2020

When I walked out of the office and headed

home at 10.30pm earlier this week, I left behind a few members of the NCDC team, still working on their computers. Some had only just resumed for the night shift.

The test results for the day were still being compiled and confirmed with states. Since the onset of this pandemic, a typical day for me begins with phone calls as early as 6am and ends with meetings as late as 9pm.

Our young agency has transformed to having staff working 24-7. The coronavirus pandemic has changed the world as we know it and like several other Nigerian institutions, medical professionals and frontline workers who are intimately involved in responding to the pandemic, we are putting in our best, despite all odds.

It seems like the distant past now, but the first confirmed case of coronavirus disease (COVID-19) in Nigeria was announced by the Honourable Minister of Health nearly six months ago, on the 27th of February.

Less than a year later, Nigeria and indeed the world is in a very different place. What first began as a cluster of cases of an unknown illness affecting people thousands of kilometres away in Wuhan, China has morphed into a raging global pandemic that has infected just under 20 million people to date across all continents, leading to over 700,000 deaths, paralysing economies, changing our social life and transforming our world as we know it.

In Nigeria, we have had to shut down schools, businesses, travel and introduced public health measures such as the wearing of masks, hand washing and physical distancing. Six months after the first case, I reflect on our response to the pandemic, changes happening in our health security architecture and what we must do to be better prepared for the next pandemic.



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At the beginning of the pandemic, various models predicted a doomsday scenario for Nigeria and other African countries. This was linked to our weak health systems, high population density and informal economy. It is not clear that this will not be the case.

While it is often said that Nigerians are more reactive than proactive, yet, Nigeria was one of the first countries to recognise the risk posed by COVID-19.

We started planning the response for COVID-19, very early, albeit with limited resources. A multi-sectoral National Coronavirus Preparedness Group was established by NCDC on the 7th of January 2020. This group included representatives from the Port Health Services of the Federal Ministry of Health, Office of the National Security Adviser, Federal Ministry of Agriculture and partners including World Health Organisation (WHO), US Centers for Disease Control and Public Health England.

In addition, the Honourable Minister of Health convened inter-Ministerial meetings with the Ministry of Information as well as the Ministry of Foreign Affairs to ensure collaboration across government.

By the time the first case was confirmed, our preparedness group transitioned to an Emergency Operations Centre, while Mr. President instituted a Presidential Task Force on COVID-19 (PTF), for which the Secretary to the Government of the Federation, Mr Boss Mustapha has provided extraordinary leadership.

One clear difference between the 2014 Ebola outbreak and COVID-19 is that our country now has the capacity to test and confirm the virus locally, without being dependent on other countries.

This is co-ordinated at the centre by the NCDC National Reference Laboratory (NRL), a facility which was operationalised only in 2017. The NRL is now the single largest public health laboratory in Nigeria, with our team working 24-7 and providing services to all states in Nigeria.

Our human resources at NCDC and across the country has proven to be one of our greatest assets.

In the last decade, Nigeria has faced several public health challenges. In 2014, Nigeria responded with relative success to an Ebola outbreak that affected four other West African countries.

In response to the outbreak in Nigeria, various containment measures were put in place, including the closure of international borders, restrictions on gatherings, school and workplace closures, stay-at-home orders, compulsory use of face masks and other public health measures.

It is difficult to gain public trust in a context of



Beginning of the Revolution: The NCDC Bill

economic, social and security difficulties. Yet, at NCDC, we have remained focused on our mandate which is to protect the health of Nigerians. The reaction to COVID-19 in Nigeria has gone from fear to stigmatisation of infected people and to sometimes, denial.

There is established community transmission in some states, while other states are only at the beginning of this COVID-19 outbreak. This means that the intensity of the response will differ by state. We have deployed Rapid Response Teams (RRT) to all states in Nigeria. In Lagos, our RRTs have remained there since the first case was confirmed, with over 40 personnel still in the state.

Through the World Bank, we have provided every state with a grant of N100 million each to implement their COVID-19 Incident Action Plans. While NCDC plays its normative role, every state should rise even higher to this challenge. We are only as strong as our weakest link and cannot afford to leave any state behind, as we respond to this outbreak.

Our President has let science guide decision-making and has been open in accepting the recommendations of the Presidential Task Force.

We have learned various lessons from this pandemic. Critically, this pandemic has shown how critical health investment is to national security - a message we have championed for years. Our health system has been stretched and we have worked very hard to adapt.

But we must prepare better for the next pandemic. We must have the laboratory, emergency preparedness and response structures that can adapt very quickly in the event of another pandemic. In the meantime, we will continue putting in our best – within and outside official working hours.

We keep pushing...

The Last Shot!

"I hope my legacy is that my name will be completely forgotten and everyone will remember the institution that we have collectively built with 500 other Nigerians."



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