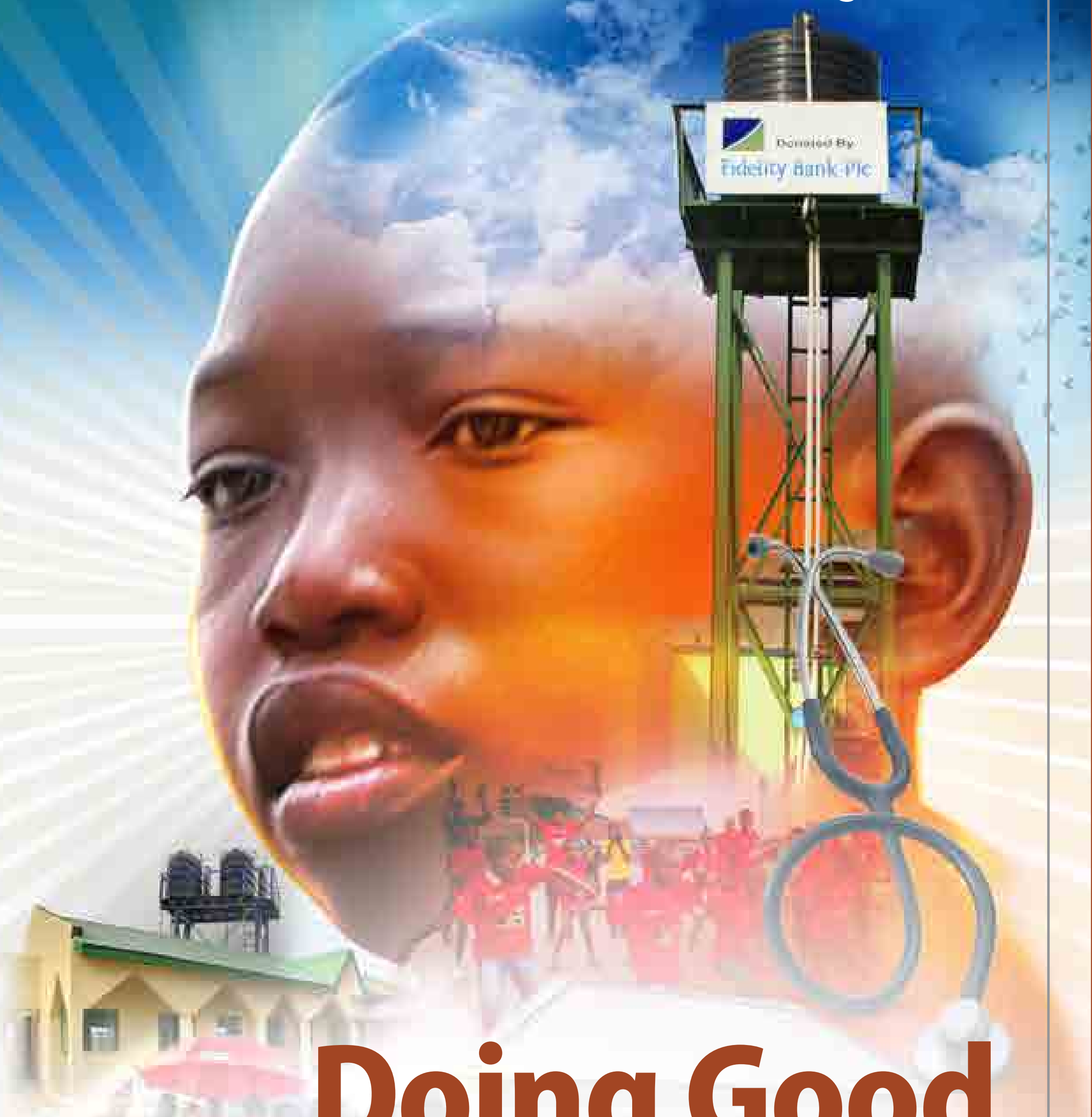
Fidelity Bank

TrueServer

Magazine



Doing Good With FHHP

Sustainable Banking & Innovation

QR Code Account Opening: Redefining The Banking Experience

STRONG REVENUE GROWTH SPURS FIDELITY BANK

A quarterly publication of Fidelity Bank Plc, Volume 2/Issue 2. 2018

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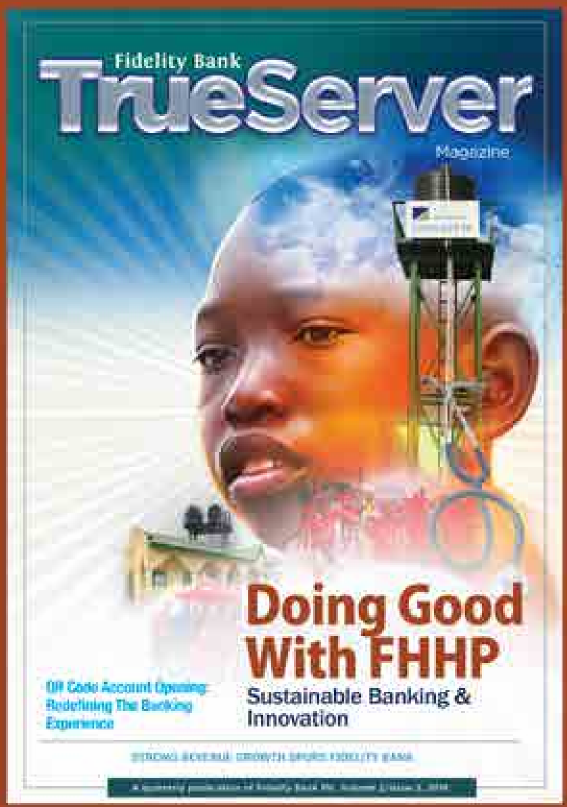

Editor's Note

My young son amazes me sometimes. Once we were caught up in a traffic jam - if you live in Lagos you would know what I mean. He jolted me from a slumber to ask that I should give 'handsomely' to a child beggar who had remained glued to the car window. At 5 years he was clear what he wanted to do in life. He said "you know Dad when I grow up I want to volunteer and help the poor and helpless". My irritation quickly faded and I proceeded to do what he wanted. "Where did that come from?" I kept wondering afterwards.

Personally I think that the act of giving is innate in most people and if we only truly understand its therapeutic effect, we would give more. It's never too late to render an act of kindness and giving. In the new year, I am committed to one project in my birthplace that I have been postponing for some time now. What is yours? Don't be like me. Shake off the lethargy and just do it!

"People who really want to make a difference in the world usually do it, in one way or another. And I've noticed something about people who make a difference in the world: They hold the unshakable conviction that individuals are extremely important, that every life matters. They get excited over one smile. They are willing to feed one stomach, educate one mind, and treat one wound. They aren't determined to revolutionize the world all at once; they're satisfied with small changes. Over time, though, the small changes add up. Sometimes they even transform cities and nations, and yes, the world." – Beth Clark.

This quote by the New Zealand writer is quite profound and speaks to the unique approach to 'Doing Good' at Fidelity Bank. We may not yet have changed the world but we have certainly impacted on a number of communities across the country.

In the course of reading this special edition of the FTM, you will see the example of how corporates join forces with individual staff, to affect lives. I do hope that in reading it, you would be motivated to doing good in your own little ways.

We wish you a Merry Christmas and a Happy New Year!

Charles Aigbe

To Team Fidelity...

Great Fidelity People!

Following our impressive 9 months results, which showed strong double-digit growth in deposits, revenues and profitability, I am optimistic that we will finish strong in 2018, with significant growth in our market share and our chosen business segments.

It's amazing how time flies. Only at this time last year, we were crafting our next 5-year strategic plans; the plan that is now commonly referred to as 1 in 5. Expectedly, the first year of executing this plan meant a lot to us and we are determined to show that we have what it takes to achieve and surpass these targets.

Whilst doing well, we are also mindful of the need to do good, by giving back. Our robust Corporate Social Responsibility (CSR) policy allows us to do this through such focus areas as Education, Environment, Health/Social welfare and Youth Empowerment. We have performed creditably well in these areas and it gladdens my heart to see what we have done with our unique CSR approach; the Fidelity Helping Hands Programme (FHHP).

Under FHHP we have, collectively, as a bank, executed several projects that have directly impacted on the lives of host communities across the country. We have adopted orphanages, built schools, renovated hospitals, trained and empowered over 1000 youth to name a few.

Beyond FHHP, we are 'Doing Good' in other ways such as our Small Medium Enterprises (SME) offering, through which we support businesses that would ordinarily remain unbanked. Fidelity SME Forum on Radio, for instance, has proven to be a veritable platform for knowledge sharing, mentoring and financial education.

In the course of 2018, we strengthened our gender sensitivity focus by increasing support for businesses owned by women. We also introduced a training program that grooms our young women folk to be complete bankers, with sound financial knowledge.

Worried by the menace of young unemployed graduates who might use their Information Technology skills to perpetrate cyber-related fraud, we commenced a scheme that will keep such people gainfully employed and making positive contributions to society. We set up a Digital Lab, where 24 carefully selected graduates are given the freedom and opportunity to solve corporate challenges, using their IT skills. The results have been quite encouraging.

Giving back has now become an integral part of us, with some staff members personally executing their own CSR projects ranging from providing free health care services, to taking up and rehabilitating the homeless and destitute. I am greatly pleased with these developments and as we celebrate the 10th year anniversary of the programme, I say Thank you and well-done Team Fidelity, on behalf of the Board and Executive management.

Nnamdi Okonkwo
MD/CEO

A QUARTERLY PUBLICATION OF FIDELITY BANK PLC

Content

VOLUME 2 | ISSUE 3. 2018

FIDELITY BANK IS GROWING earnings through income from electronic banking

FEATURE

Strong Revenue Growth Spurs Fidelity Bank

Fidelity Bank is on course to deliver its 2018 financial target with net income (after tax) increasing by 23.57 percent to N17.86 billion in 9 months of 2018, from N14.45 billion recorded in the previous year.

Fidelity Bank recorded double-digit growth in revenues and profitability in the 9 months ended September 30, 2018. The stellar performance was attributed to increased earnings base and the ability of the bank to contain operating expenses amid rising headline inflation and energy cost etc.

Specifically net income increased by 23.57 percent to N17.86 billion from N14.45 billion anchored on a N10.03 billion growth in total interest income to N120.40 billion in the period under review from N110.37 billion the previous year. While other lenders have had the precipitous drop in yields on government securities and interest income, Fidelity has consistently achieved an increase in its interest income quarter-on-quarter through improved liquidity management and yield arbitraging.

"We are delighted with our 9 months' financial performance with the continuing execution of our medium-term strategy which has further yielded positive results, leading to impressive growth across key performance indices including profitability, total deposits and balance sheet size etc.," said Fidelity Bank CEO, Mr. Nnamdi Okonkwo.

According to him, the bank has continued to grow its market share, driven by significant traction in its chosen business segments such as Corporate, Commercial, SME and Retail Banking. He assured investors and analysts that the bank is on course to deliver on its 2018 financial target.

Over the years, Fidelity Bank has deepened its retail banking play with improved internet and mobile banking services that have provided

convenience to its customers and also increased loyalty to the brand.

The bank's savings deposits achieved the 5th consecutive year-on-year double-digit growth, while over 40 percent of customers are now self-enrolled on the bank's mobile/internet banking products with over 80 percent of customer's transactions now carried out on its robust electronic banking platforms. As part of its financial inclusion strategy, the bank is currently working with CBN-Licensed Super Agents to facilitate the inclusion of more people into the financial system through the Shared Agent Network Expansion Facility.

Fidelity Bank's total operating expenses were up 6.46 percent to N50.56 billion from N47.86 billion the previous year on the account of technology costs, depreciation and regulatory charge. The increase in depreciation cost was driven by digital banking and technology related assets as Fidelity Bank expects technology costs to continue to grow as it invests in digitization to increase market share and improve operational efficiency.

Expectedly, cost to income ratio inched up to 68.41 percent from 66.84 percent the previous year.

Fidelity Bank's risk management strategy has paid off as assets quality has improved further, adding impetus to credit ratings. Non-performing loans (NPLs) ratio declined to 6.0 percent in the period under review from 6.4 percent as at December 2017.

THE NUMBERS

9-MONTH FINANCIAL PERFORMANCE

NET INCOME	2018: ▲ 23.39% N 17.85bn	2017: N14.45bn
PBT	2018: ▲ 23.60% N 20.10bn	2017: N16.20bn
INTEREST INCOME	2018: ▲ 7.75% N 40.35bn	2017: N57.51bn
NIM	2018: ▼ 6.7%	2017: 7.3%
OPEX	SEPTEMBER 2018: ▲ 6.65% N 50.55bn	SEPTEMBER 2017: N47.86bn
NET LOANS	2018: ▲ 8% N830.40bn	2017: N 753.80bn
DEPOSITS	2018: ▲ 27.30% N 986.8bn	2017: N775.30bn
YOY SAVINGS DEPOSIT	2018: ▲ 12.9%	
CTIR	SEPTEMBER 2018: ▲ 68.4%	SEPTEMBER 2017: 66.80%

"We are delighted with our 9 months' financial performance with the continuing execution of our medium-term strategy which has further yielded positive results..."

Absolute NPLs increased by 5.51 percent due to N2.00 billion increase in the transport sector and N1.64 billion increase in the manufacturing sector. Fidelity Bank has not turned off the tap on lending as net loans and advances increased by 8.02 percent to N830.38 billion as against N768.74 billion recorded in December 2017.

Absolute loan growth was driven by 4 sectors: Oil & Gas Services, Manufacturing, Transport and Government. The 4 sectors represent 70 percent of the increase in total loan book. Fidelity Bank's total deposits increased by 27.29 percent to N986.83 billion from N775.28 billion as at December 2017 while Savings deposits increased by 23.12 percent to cross the N200 billion mark which largely contributed to the decline in its average funding cost to 6.16 percent

Doing Good with FHHP, Sustainable Banking, SMEs & Innovation

Manging Director/CEO, Mr. Nnamdi Okonkwo

"Doing good holds the power to transform us from the inside and then ripple out in ever-expanding circles that positively impact the world at large" says philanthropist Shari Arison. According to the businesswoman, who is reputed to be the wealthiest woman in Israel, "the good inside all of us is wrapped in a layer of apathy, and we forget how much potential we have within us, in each and every one of us, to change the world for the better"

Fidelity Bank is driven by the culture of 'Doing well and Doing Good'. 10 years ago, the Bank took its Corporate Social Responsibility (CSR), a notch higher with the introduction of the Fidelity Helping Hands Programme (FHHP). This unique CSR approach is novel and exemplary. It has helped to deepen the culture of giving in Fidelity Bank, says CEO, Mr. Nnamdi Okonkwo in this chat with FTM.

DOING GOOD

The maxim 'doing well by doing good' presupposes that if a company does well in terms of meeting its business objectives, including profitability, that company should also have a deliberate strategy for doing good. In Fidelity, 'doing good' is encapsulated in what we've called Fidelity Helping Hands Programme (FHHP). FHHP is a culture, it is not just Corporate Social Responsibility (CSR). It is deeply engraved in the DNA of everyone who works in this institution.
Doing Good at Fidelity is not a job function, it is a culture. From the most basic activities to the most complicated, we think about how we can leverage it to do good and it's the same from entry level staff to the highest ranking officer of the Bank, down to the Board level.

We encourage staff in clusters, units, divisions and regions to always recognise that when you do business in an environment, you have to be aware of the social impact of your business and as a matter of policy, you must be socially responsible.

So how does FHHP work? Rather than the Bank just funding projects, we encourage our staff to identify projects that would be impactful to their communities. Staff contribute money voluntarily and whatever amount is raised, the banks matches it 100 percent to execute the project.

It would you amaze you that right here in Victoria Island, Lagos, a major health institution did not have portable water supply. A staff member of the Bank picked this up and told others about it and they raised money, with support from the bank to fund it. That was how for less than N3 million, portable water was made available to the institution. There are several other examples and I can go on and on.

As an institution, we do not pretend that we can solve all the problems in the world. So, we decided to work along with a structure that gives form to what we are doing. FHHP is focused on Education, Health, Environment/ Social Welfare and Youth Empowerment.

DOING GOOD AND SUSTAINABILITY

'Doing Good' goes beyond CSR, it also means that you need to pay attention to sustainability practices and principles in your business conduct. That's why we take sustainability banking very seriously at Fidelity Bank, ensuring that enterprise and social risks that

FHHP at Salvation Army, Lagos in 2018.

World Environment Day,

abound in our business are managed in sustainable ways.

We are members of the UN Global Compact and we subscribe to the Equator Principles. Our cash bags, for instance are made from bio-degradable materials. We pay attention to environmental protection and sustainability. We engage in robust capacity building for our people in the area of enterprise and social risk. We also take compliance very seriously particularly with regards to code of ethics and insider dealings.

There are so many components to sustainability banking. If you take a look at our Board of Directors. There are three women on the Executive Board which currently has five Executive Directors including myself. We have the highest ratio of female Executive Directors in the banking industry today.

Interestingly for many years now we started to take seriously the issue of gender sensitivity in distribution of roles. There is the general notion that if you are female that means you will do well in customer service. Not so for us. As long as you meet the basic requirements for employment in Fidelity, we will only determine your area of strength after you have experienced the back office,

EXECUTIVE DIRECTOR, SHARED SERVICES & PRODUCTS, CHIJIOKE UGOCHUKWU

EXECUTIVE DIRECTOR SOUTH SOUTH, AKU ODINKEMELU

EXECUTIVE DIRECTOR LAGOS & S.W, NNEKA ONYEALI-IKPE

middle office and front office functions.

We are achieving this through job rotation thus grooming all round bankers.

"Under education, we either intervene directly or partner with other organisations and individuals."

Green Park, Falomo Roundabout, Lagos.

Bio-degradable cash bag

2017 NIGERIA SUSTAINABLE Banking Awards
Sustainable Transaction of The Year in Agriculture.

Bank of the Year in Women Empowerment

Sustainable Bank of The Year.

Our customer service officers go through training in areas of financial analysis, credit analysis, effective presentation, business writing, amongst others.

When they do this job for another one to two years, they are ready to transit to other functions. We think this is a very important area to focus on.

This allows us to produce people with equal opportunities to become CEOs, tomorrow. This is sustainability.

PLANTED 1 MILLION FLOWERS

MAINTAIN 10 CITY ROUNDABOUTS

SUPPLIED 4 MILLION BOOKS AND RENOVATED 300 SCHOOL FACILITIES

RFURBISHED 10 SKILL CENTRES

SUPPORTING SMES

'Doing Good' means, the institution has to be in tandem with the generality of the economy and its people.

We asked ourselves, "What can we do to drive economic growth, development, poverty reduction? What can we do to improve employment and reduce crime?" In answer, we came up with a deliberate strategy to support SMEs and we have kept the passion going and have remained passionate about supporting SMEs.

It is well known that SMEs are major economic agents. If you think about the N220 billion SME funds, we have disbursed about N2 billion and received commendable feedback from our customers. With our Managed SME Division, we are helping to grow capacity for the SMEs. Our staff in the unit provide simple things like book keeping and free financial advisory to most SMEs including those who walk in on their own. For us, that is 'Doing Good'.

Deputy Governor, Nasarawa State, Silas Ali Agara and DMD, Fidelity Bank Plc, Mohammed Balarabe drink from the FHHP boreholeat the Primary Healthcare Centre, Bukan-Sidi, Lafia.

This mantra dovetails into the area of agriculture as well. All over this country, we have our stamps in different states, on very identifiable

"All over this country, we have our stamps in different states on very identifiable agricultural projects"

agricultural projects that Fidelity Bank has supported. In Kano, we supported one of the biggest rice mills in this country. Same thing for other rice mills in Abakaliki, Anambra, Ebonyi States among others. In Ekiti and Ondo, we are supporting major cassava producers just as we are working with a lot of major players in the Cocoa value chain. We can go on and on about doing good. It has spread beyond CSR, translating to poverty reduction and improvement in the economic wellbeing of our people.

As an institution, once you have all these going, the businesses will follow and it simply means you are operating responsibly. That's what we do at Fidelity and we are actually proud to announce these things ourselves. The numbers and projects are there for everybody to see.

SUPPORTING THE SHOE CLUSTER IN ABA, ABIA STATE

SUPPORTING RICE MILLS IN KANO, EBONYI EKITI AND ANAMBRA STATES

DISBURSED 2 BILLION NAIRA-WORTH SME FUNDS

MAINTAIN AN SME CAPACITY ADVISORY

INNOVATION

Doing Good in this age of digital technology is critical to us. Last year, we reviewed our strategy as a Bank and crafted a 5-year strategic plan. Digitisation is a major plank on which we intend to achieve the set objectives. After we carried out our analysis of areas of improvements and the direction we need to go, we identified 17 problem statements.

UMZA Rice, Kano.

Yes, we could have partnered with FinTechs to solve these problems but in realization that Nigeria has a lot of unemployed, smart, young graduates who can hold their own anywhere in the world, we set up a digital laboratory and recruited 22 young graduates between the ages of 21&24.

We grouped them, distributed the problems to them to solve thus giving them the wings to fly. It is amazing that just before we went for the Board Retreat in November, they had cracked one of the challenges and are conducting Proof of Concept (PoC) for other problems. This means a lot to us in terms of 'Doing Good'

EVOLVING FINANCIAL SERVICES PROVISION WITH DIGITIZATION

PARTNERING FINTECHS TO CREATE NEW SOLUTIONS FOR CUSTOMERS

MORE GEEKS ON BOARD

We all know the unemployment challenge we face as a nation. If these young people do not have opportunities, they will perfect their acts and engage in internet fraud but thankfully today, these young people are usefully engaged and even thinking about brighter career opportunities.

Just to let you know, we created a different working environment for them. They don't wear suits and try to be fancy bankers. We offer prizes for problems they solve whilst getting paid as staff of the Bank at the same time.

FIDELITY BANK HAS WON AWARDS
for innovative sustainabiity activities

SUSTAINABILITY

Green Banking For Environmental Sustainability – The Fidelity Approach

The Bank has continuously developed innovative electronic products and improved on its service delivery channels bringing about enhanced convenience in meeting customer's needs while also seeking to minimize environmental impact

BY

MARCELLINA EHIMHEN

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There is the growing global concern over widespread environmental degradation, global warming and climate change effects facing the present and future generations. Industrialization and technological advancement has done a lot of good to the world, however, this has been to the detriment of the environment.

Among the environmental challenges facing humans are global warming, ozone depletion, climate change, deforestation, pollution and natural resource depletion. With all of these, the concept of sustainable development and environmental sustainability is globally recognized as overriding imperatives to protect our earth from activities inflicted on it by human beings.

The role of Banks in facilitating economic growth also confers on them the responsibility to protect the environment. With this knowledge, the Bankers Committee in 2012 introduced the Nigerian Sustainable Banking Principles which mandates Banks to integrate environmental and social requirement into their overall businesses.

At Fidelity Bank, we exist as a business not only for profit but also one that has responsibility to the environment and society. We therefore pursue sustainability in tandem with our economic goals. We have entrenched sustainability practices in all aspects of our businesses.

More importantly, Fidelity Bank has financed viable projects that have not only

contributed substantially to the real economy but with a positive environmental impact. All projects undergo stringent Environmental Due Diligence and we work with our clients to achieve long term success of their businesses while minimizing potential environmental impact.

Fidelity Bank also promotes environment friendly practices within its business operation especially, to minimize its overall carbon footprint.

Our ‘Reduce, Reuse and Recycle’ principles led to the adoption of a paperless office policy that encourages electronic communications within the Bank and our cashless banking practices have substantially reduced paper based customer statement printing and use of cheque books. This is in addition to dispensing cash with recycled biodegradable cash bags; a feat that Fidelity Bank has pioneered for over 5 years now.

Fidelity Bank has continuously developed innovative electronic products and improved on its service delivery channels bringing about enhanced convenience in meeting customer’s needs while also seeking to minimize environmental impact. We have fitted our Head Office buildings and new branches with energy saving lightings as well as retrofitting existing branches. Meanwhile, a Proof of Concept (PoC)for the use of solar energy at our branches is in progress.

In line with our environmental conservation and beautification initiatives, we collaborate with the Nigerian Conservative Foundation (NCF) in their advocacy campaigns for nature preservation as well as collaborate with State and Local Governments to maintain green parks across the country.

Fidelity Bank with the knowledge of environmental sustainability is committed to ensuring that its overall business practices are with the intent to do no harm to the environmental and for the preservation of the planet

Ehimhen is Head, Sustainable Banking Unit, Risk Strategy Group

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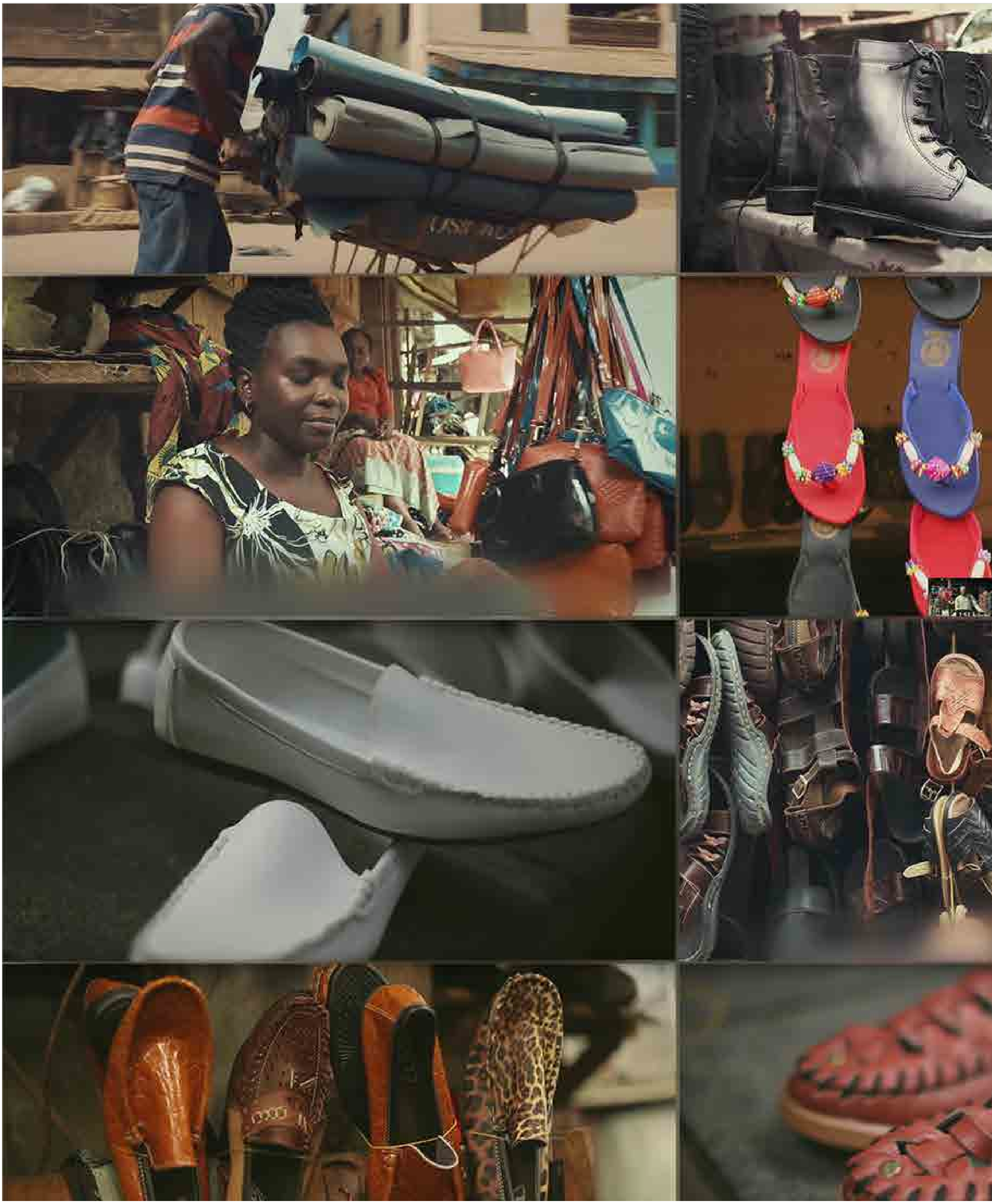

FINISHING A MADE-IN-ABA
footwear at the LEPMAAS cluster

PARTNERSHIPS

Fidelity Bank's Cluster Approach To Financing MSMEs

Business clusters provide a very good ecosystem for cost effective loan administration, management, information dissemination, monitoring and collateral management and ultimately helps to reduce the risks of lending to small businesses

BY
BENEDICT UZOR
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@benuzor

Made In Aba

Mr. James Ihedioha, is an ingenious leather manufacturer who produces a wide variety of products in Aba, the commercial centre of Abia State.

His business was forced to close down after a large client placed a major order for his products. Mr. Ihedioha needed a loan to purchase an advanced equipment to fulfil the large order, but it was 2017 and the country was still grappling with one of the worst economic recession in 29 years and he could not secure the funds.

"I learned first-hand how access to finance can spur a small business and how the lack of funding can kill an entrepreneur's dream", he said. Mr. Ihedioha is one of the many MSMEs confronted with the problem of access to capital.

In Nigeria, Micro Small Medium Enterprises (MSMEs) have continued to contribute their fair share to the growth of the country. In terms of employment generation, MSMEs employ over 80 percent of the country's total 77million labour force.

They also contribute 47 percent to Nigeria's Gross Domestic Product (GDP).

Head, Corporate Banking Directorate, Obaro Odeghe

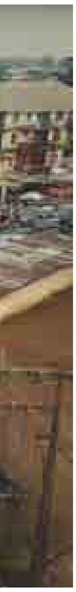
ABA, THE LARGEST SME CLUSTER in Abia State, and home to Leather Products Manufacturers Association of Abia State

The Challenges

In terms of exports, MSMEs constitute over 80 percent of registered exporters in the country although they contribute only about 5 percent in terms of the volume of Nigerian non-oil exports. Despite the huge potential of MSMEs particularly as it relates to growing the economy, this segment of the economy remains largely inhibited from reaching these potentials by the following key constraints including, poor managerial skills; absence of proper business planning; poor record keeping; poor infrastructure, amongst others.

Amongst many other things, poor access to funding has slowed down the development of MSMEs. This reality and the need to tackle it headlong has led a number of governments around the world and key private sector players like Fidelity Bank Plc, to increase policy attention on the segment in recent years, and institute enduring structures and partnerships to help the segment build all-round capacity at little or no cost. For Fidelity Bank it is strategically targeting MSME financing through a cluster approach.

"MSMEs employ over 80 percent of the country's total 77million labour force."



Striking Gold

This approach has been successfully implemented in many fast-growing economies in the world. India is a very good example, where hundreds of small business clusters have been identified, funded and developed. A business cluster however is a geographic concentration of interconnected businesses, suppliers, and associated institutions in a particular field. More importantly, business clusters are considered to increase the productivity with which companies can compete, nationally and internationally.

Fidelity Bank CEO, Nnamdi Okonkwo opines that business clusters provide very good platforms to access the critical mass of SMEs, to cost-effectively facilitate the penetration and full adoption of the bank's offerings. On the lending side, he pointed out that clusters provide a very good ecosystem for cost effective loan administration, management, information dissemination, monitoring and collateral management and ultimately helps to reduce the risks of lending to small businesses.

"We also actively support our funding offerings with targeted capacity building support and also work with Enterprise Development Alliance Partners who have very deep understanding of the target business clusters to equip the SMEs with the requisite skills needed to run their businesses successfully", he explained. The Bank in strategic partnership with the Bank of Industry (BoI) has launched the Aba Finished Leather Goods Cluster Financing Programme, as part of continuous efforts to promote Made-in-Nigeria goods capable of meeting global standards for export and local consumption.

N400 million in financing provided by BoI will be made available on a quarterly basis to over 300 members of the Leather Products Manufacturers Association of Abia State (LEPMAAS). The funds will be disbursed through the Fidelity Bank while the Ford Foundation would provide technical support to the artisans. Speaking at the formal launch of the initiative in Aba recently, the Bank's Head, Corporate Bank, Obaro Odeghe said the partnership with BoI further underlines the Bank's staunch commitment to addressing the financing challenges confronting Micro Small Medium Enterprises (MSMEs) in Nigeria.

Whilst stating that the financing scheme will further boost import substitution, Odeghe, pointed out that the loans will enable them procure requisite materials and equipment for production and expansion. Under this scheme, Odeghe said the Bank will provide short-term loans with maximum obligor limits of N300,000 to N500,000 to qualified members of LEPMAAS.

According to him, the partnership with BoI is in furtherance of the financial institution's commitment towards building the next generation of international entrepreneurs in the art of leather products manufacturing in the cluster.

THE NEW ACCOUNT OPENING initiative is the first of its kind in the Nigerian Banking industry

GAIM SEASON 3
GET ALERT IN MILLIONS PROMO

INNOVATION

QR Code Account Opening: Redefining The Banking Experience.

The initiative enables members of the public to open online savings accounts through a Quick Response (QR) code which can be scanned from any of the promotional materials such as banners, fliers, posters and newspaper adverts.

BY

BENEDICT UZOR

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@benuzor

As the digital world and its insatiable hunger for connectivity, shows no signs of slowing down, Banks and other financial institutions are taking a more proactive approach to stay relevant in light of growing customer demands and expectations. With the banking industry quickly moving towards digital, lenders in Nigeria and indeed across the globe are adapting and integrating new technologies to gain a competitive edge and improve customer loyalty.

Today, the scope and scale of technological change in the financial industry is unprecedented. Infact, 85 percent of banks cite the implementation of a digital transformation programme as a business priority for 2018, according to the 2018 Global Banking Outlook by Ernst & Young. Experts have pointed out that investment in technology to drive efficiency, manage evolving risks and benefit from growth opportunities will be critical for sustainable success.

THE LAUNCH OF GET ALERT IN MILLIONS
(GAIM 3) at Fidelity Bank Headquarters in Lagos, November, 2018.

Ag. Head, Technology, Christopher N. Onyeneke; Executive Director, Shared Services and Products, Chijioke Ugochukwu; past winner of N3m, Alhaji Gafar Abdullateef; Managing Director, Chief Executive Officer , Fidelity Bank Plc, Nnamdi Okonkwo; past winner of N1m, Atta Maria Edugwu; Divisional Head, Operations Martins Izuogbe; past winner of N1m, David Itodo; Divisional Head, Electronic Banking, Ifeoma S. Onibuje; at the launch of a new savings promotions campaign; Get Alert in Millions Season 3 (GAIM3) in Lagos.

To further buttress this point, former HSBC Executive, Arvind Sankaran was recently quoted as saying, “we’re witnessing the creative destruction of financial services, rearranging itself around the consumer. Who does this in the most relevant, exciting way using data and digital, wins!”

Determined to stay competitive in Nigeria’s highly competitive financial services industry, Fidelity Bank is leveraging digital technologies to evolve into an inclusive lender.

As reputable lender that places customers’ needs at the heart of its business, Fidelity Bank recently unveiled a novel account opening initiative as part of a new savings promotion campaign. The new account opening initiative enables members of the public to open online savings accounts through a Quick Response (QR) code which can be scanned from any of the promotional materials such as banners, fliers, posters and newspaper adverts.

This is expected to significantly ease the process of enrollment of

“With the service, customer acquisition is seamless... ”

new accounts and deepen the penetration of the new savings promo tagged: 'Get Alert in Millions Season 3 (GAIM). The GAIM Season 3 is also expected to run for nine months till June 2019. Under the promo, the financial institution, within this period would give out over N120 million in cash and consolation prizes to lucky customers, including weekly airtime rewards.

So, what exactly are QR codes? Is it a game changer in the scheme of things? Firstly, it is a two-dimensional code made up of black and white squares that can be read by smartphone cameras, Point of Sale (POS) terminals or other devices. Whilst the QR code was first invented for the automotive industry in Japan and patented by Toyota subsidiary Denso Wave, anybody can use QR codes anywhere as long as they adhere strictly to the code standards.

Interestingly, QR code usage has exploded over the past half-dozen years, as multitudes of companies and business entities began using them for everything from advertising and promotions to merchandise tracking and coupons, and more. Beyond this, consumers in Nigeria and across the globe are increasingly using Quick Response (QR) codes to access a myriad of services on the Internet, download offers, find product information and more.

QR codes are also used for payments, with customers making payments by scanning a QR code and having the amount transferred directly from their account to the merchant, without the need for a POS terminal.

The new account opening initiative, the first of its kind in the Nigerian banking industry, was created specifically to enhance the Bank's customer acquisition drive within the millennial community and amongst tech savvy individuals.

Speaking during the launch of the new initiative in Lagos recently, the Bank's Executive Director, Shared Services and Products, Mrs. Chijioke Ugochukwu, said, "With the emergence of a digitally aware population and its attendant demands for efficiency and speed, the QR code was introduced to improve convenience in customer onboarding. With the service, customer acquisition is seamless and does not require customers using our traditional channels."

In The News

Fidelity Bank Bags LASODA Award For Excellent Service To Humanity

Fidelity Bank was once again honoured for its outstanding service to humanity at the recently concluded 2018 International Albinism Awareness Day organised by Lagos State Office For Disability Affairs (LASODA). The award, which was conferred on Fidelity Bank during a presentation ceremony in Lagos, is in recognition of Fidelity Bank's relentless effort to support and empower those living with disabilities in the society particularly the Albinos.

This is in fulfilment of the Bank's Corporate Social Responsibility (CSR) strategy in the area of Health and Social Welfare. Receiving the award on behalf of the Bank, the Head, CSR, Chris Nnakwe pointed out that the award was an indication that the initiatives being implemented by the Bank particularly as it relates to enhancing the overall well-being of communities where it does business, are yielding the desired result.

Whilst reaffirming the Bank's commitment to the actualisation of the Sustainable Development Goals (2030) mandate of 'Leaving no one behind', Nnakwe pointed out that the Bank will continue to implement projects aimed at achieving inclusive, people-centred and sustainable development. Speaking at the event, Permanent Secretary, Lagos State Ministry of Youth and Social Development, Hakeem Muri-Okunola applauded the Bank for empowering people living with disabilities.

He urged other financial institutions to emulate the Bank. Just last month, Fidelity Bank in partnership with Empathy Driven Women International Initiative (EDWIIN) organized a mentoring programme designed primarily to educate, equip and empower women living with disability, with entrepreneurial skills and vocational training. Fidelity Bank provided ten (10) sewing machines to indigents and Disabled persons (Albinos inclusive) and this gesture earned the bank the award. The Chairperson of Lagos Albinism Awareness Society, Omolola Josephine pointed out that people with albinism

Chairperson of Lagos Albinism Awareness Society, Omolola Josephine, and Head, CSR, Chris Nnakwe during the award presentatiion ceremony in Lagos, December, 2018.

often face discrimination and ridicule within their own families and communities.

According to her, "Albinos are like every other human being. They should not to be neglected or rejected in the society and should be treated alike."

Fidelity Bank Donates Cash & Relief Materials to IDPs in Plateau State

Fidelity Bank has rekindled a fresh fire of hope in the lives of Internally Displaced People (IDPs) in Jos, the Plateau State capital through its laudable Corporate Social Responsibilities (CSR) intervention.

Just recently, the Bank, driven purely by altruistic values, donated cash and relief materials to IDPs who were victims of a recent attack by unknown gunmen in Berom community of Barki-Ladi Local Government Area (GA) in Plateau State.
The donation was made during a condolence visit by the Bank to the Executive Governor of Plateau State, Dr Simon Lalong at the State Government House.

The Deputy Managing Director, Mohammed Balarabe who led the Bank's delegation sympathised with the Governor and people of Plateau State on the unfortunate attack.
He also commended the State Governor for his humanitarian effort and approach in ensuring that peace and tranquility was returned to the state after the debacle.
DMD explained that the gesture was part of the Bank's CSR initiative, aimed at supporting the less privileged in the society.

Executive Governor Plateau State, Simon Bako Lalong and DMD, Fidelity Bank, Mohammed Balarabe, during the presentation ceremony of the relief items.

He also pledged that the Bank will continue to support initiatives geared towards enhancing the wellbeing of communities where it does business.

Some of the items donated by the Bank include: provisions, matrasses, detergent, bathing soaps, tooth paste, tooth brushes, slippers, blanket, amongst others.

In addition to the donation of cash and relief materials, the Bank also wrote off the medical bills of victims of the attack who were receiving treatment at Our Lady of Apostle Hospital in Jos.
The Governor on behalf of the Plateau State Government expressed sincere gratitude to the entire Management and Staff of Fidelity Bank.
He also urged other financial institutions to borrow a leaf from Fidelity Bank and make the world a better place.

Fidelity Bank Trains Over 100 Journalists on Content Development

In a bid to build capacity in the media industry and provide citizens with the information they need to make the best possible decisions about their lives, their communities, their societies, and their governments, Fidelity Bank has trained over 100 journalists on content development.

This is also in fulfillment of the Bank's corporate social responsibility policy which rests on three prongs-Education, Environment, Health and Social Welfare.

Working in conjunction with The Journalism Clinic,

Participants at one of the sessions of The Journalism Clinic

Fidelity Bank selected over 100 journalists from different beats and media houses and exposed them to various tools and techniques needed in creating compelling stories to a variety of audiences who now consume news and other content on digital platforms.

Speaking at the inaugural workshop in Lagos, Divisional Head, Brand & Communications, Charles Aigbe, stated that Fidelity Bank is committed to the growth and development of the media industry. He explained that the training programme which will take place in three cities across Nigeria – Lagos, Enugu and Abuja Federal Capital Territory (FCT), was designed to recognise the importance of the journalism practice in building transparency, accountability and public confidence in Nigeria's vibrant Banking industry.

Fidelity Bank, 11 Others Sign N200b Medium Term Loan Facility With MTN

In continued demonstration of its ability to finance big-ticket transactions, Fidelity Bank and 11 other Banks have signed a seven-year, N200 billion medium term loan agreement with mobile telecommunication operator, MTN.

The agreement signing ceremony featured top officials from the 12 financial institutions in the country. Chief Executive Officer of MTN Nigeria, Ferdi Moolman, explained that the loan would help the operator to deepen and broaden the provision of ICT services in Nigeria.

"The signing of this loan facility is a major landmark in our expansion programme in which we are making significant investments.

The facility will enable us evolve the network to deliver convergent and superior quality, drive voice capacity expansion and data service penetration" he said. In recent times, Fidelity Bank has played significant roles in supporting mobile operators seeking funds locally to drive their network expansion initiatives.

Fidelity Bank has financed network rollout initiatives for Airtel, 9mobile amongst others.

Anambra State Broadcasting Service Begins Airing Of Igbo Sitcom With Support From Fidelity Bank

Anambra State Broadcasting Service has commenced the broadcast of an Igbo Sitcom; Nduka. It airs every Wednesday with repeat broadcast on Sundays. The television series which is in Igbo language was conceptualised by the Anambra State Government

Managing Director/Chief Executive Officer of ABS, Uche Nworah and the Divisional Head Brand and Communications Charles Aigbe at the launch of the Igbo sitcom, "Nduka."

through the Anambra State Broadcasting Service (ABS), to promote Igbo language and culture and sponsored by Fidelity Bank.

Speaking at the press conference in Awka, Anambra State to herald the broadcast of the programme, Divisional Head, Brand and Communications, Charles Aigbe commended the initiative which is aimed at promoting the Igbo culture. According to him, the bank acceded to the sponsorship request from ABS, based on a number of reasons, including the fact that such programs provide veritable channels for reaching the masses. "As a retail bank, we need indigenous programmes like this to deepen the communication of banking services" he stated. He advanced other reasons such as the continued goodwill and support from Igbo people as well as the Anambra State government for supporting the programme. "At Fidelity Bank, we support the creative industry as part of our support for Small and Medium Enterprises. We believe this sponsorship will help to sustain the creative industry value chain and encourage more of such productions", he said.

Managing Director/Chief Executive Officer of ABS, Uche Nworah extended the appreciation of the State Governor, His Excellency Governor Willie Obiano to Fidelity Bank.

FHHP: Minna Team Overhauls & Equips Minna General Hospital

The Minna General Hospital, Niger State, received a new lease of life following the renovation of its female surgical and pediatric wards by Fidelity Bank Plc, in fulfilment of our Corporate Social Responsibility (CSR) mandate. It was the famous English writer and social critic, Charles John Huffam Dickens who opined that no individual could be regarded as half-witted in the world if he or she helps in easing the burden or pain of another person.

With this in mind, staff of Bauchi Branch initiated and implemented the project under the aegis of the Fidelity Helping Hands Programme (FHHP) and as part of our effort to impact positively on communities where the Bank operates.

The renovation, which has created a stimulating ambience around the hospital, involved the painting, replacement of nets around the ventilated corridors, purchase of hospital equipment, electrical fittings, ceiling fans, fixing of beds, amongst others.

Speaking at the handover ceremony, Commissioner of Health, Niger State, Dr. Mustapha Jibrin commended the Bank for the laudable initiative, stating that the project complements the efforts of government to provide requisite infrastructure and facilities to benefit communities.

As a show of appreciation, the Chief Medical Director of the Hospital, Dr. Jibril Isah noted that any staff of Fidelity Bank that patronizes the hospital would be given 50 percent discount across board on his or her medical bills.

On his part, the Regional Bank Head, North West 2, Ibrahim Musa noted that the Bank takes great pride in entrenching the culture of true and responsible citizenship among its staff.

Alpha Geeks Digital Lab Executive Trainees Graduate From Fidelity CREST Academy

In a bid to build capacity and grow exceptionally unique brand of digitally inclined finance professionals, Fidelity Bank recently graduated 28 Alpha Geeks Digital Lab Executive Trainees.

The trainees were made to

undergo a 30-day intensive programme at the Fidelity Crest Academy. The programme covered various digital courses.

Some of the courses they were exposed to include: Artificial Intelligence, Machine Learning, Blockchain, IT Standards, IT Security & Programming, Azure (Cloud Computing), DevOps, Power BI amongst others. Speaking at a colourful cocktail ceremony to celebrate the graduands in Lagos, MD/CEO, Nnamdi Okonkwo stated that the purposeful vision of the Bank is to make digitalisation a tool for positively influencing the banking and finance industry. According to him, it is for this reason that the Bank's CREST Academy specifically chose to train and provide a new crop of competent, capable digital gurus, equipped with tools to enable them further drive the Bank's digitization vehicle.

He also urged all the graduands to make use of the exposure and training to excel in their various job functions.

"Digitization in the Bank started few years ago and we realised that we needed young and vibrant people like you to make things happen. We have positively progressed towards digitization as we have over a million customers on our digital Banking platform" he said.

Speaking in the same vein, the Bank's Chief Operations and Information Officer, Gbolahan Joshua urged the trainees to use the unique and valuable skills acquired during the programme as a ladder to get to the top of their careers and positively contribute to the financial success of the Bank.

Head, CREST Academy, Ifeanyi Monye urged the Alpha Geeks to remain focused on carrying out their official duties. Highlight of the ceremony was the recognition of outstanding performers amongst the three best graduands – Udeme Udofia Efiong, Diala Emmanuel and Kehinde Olawole who won gift items.

The MD/CEO, Nnamdi Okonkwo, other executives, and the Alpha Geeks Trainees during their graduation ceremony from CREST Academy.

Fidelity Bank Partners WorldRemit On Instant Money Transfer

Only recently Fidelity Bank formally announced its partnership with WorldRemit, a leading digital money transfer service to deliver instant money transfers to four million Fidelity Bank accounts in Nigeria.

The new partnership further expands WorldRemit's footprint in the country and allows the 15 million-strong Nigerian diaspora living in over 50 countries - including the United States (US), the United Kingdom (UK), and Germany - to send money directly from their phones to recipients in Nigeria.

The deal also supports WorldRemit's plan to serve 10 million customers connected to emerging markets by 2020.

With the partnership, Fidelity Bank has restated its commitment to providing convenience and ease of banking for its customers through the use of digital technologies.

The collaboration with WorldRemit supports

Head, Remittance, Desmond Ohamma, the Executive Director, Shared Services and Products, Chijioke Ugochukwu, Regional Director of Africa and the Middle East at WorldRemit, Andrew Stewart, Head, Retail Bank, Richard Madiebo during a visit to Fidelity Bank

the Bank's dedication to innovation and increasing financial inclusion. "The opportunity for our customers to receive money from over 50 countries in a quick, affordable and convenient manner with WorldRemit is in line with our promise to deliver a new standard of service in the financial services industry", the MD/CEO Nnamdi Okonkwo explained.

Speaking in the same vein, Andrew Stewart, Regional Director of Africa and the Middle East at WorldRemit stated, "Nigeria remains our largest and fastest growing market in Africa, and WorldRemit's second biggest market globally.

We are delighted to be partnering with Fidelity, a leading bank in Nigeria and a major player in the remittance business, to introduce its customers to our best in class online money transfer service, which offers a safer, faster and more cost-effective way to send and receive funds."

Remittances play an increasingly important role in Nigeria's economy. The World Bank estimates that in 2017 alone Nigeria received over $22 billion in remittances, making it the largest recipient in Africa and fifth largest recipient globally.

Fidelity Bank Builds Sport Facility Centre in Katsina State

Fidelity Bank is touching lives and impacting positively on communities, Pan Nigeria, with its Fidelity Helping Hands Project (FHHP); which is an initiative that enables staff to carry out Corporate Social Responsibility (CSR) interventions.

Recently, it was the turn of an educational institution in North Western part of the country to benefit from the bank's corporate philanthropy initiative, when staff of Kastina branch identified the school's immediate need and contributed funds to build a standard sport facility centre at Family Support School, GRA in Katsina state.

The Standard Sport Centre was unveiled by the Executive Governor of Katsina State, Hon. Aminu Bello Masari alongside Regional Bank Head, North West 2 Musa Ibrahim and other staff of the Bank in a ceremony that attracted people from the host communities and environs.

Speaking at the unveiling ceremony, Ibrahim noted that the Bank takes great pride in entrenching the culture of true and responsible citizenship among its staff. He also said that government alone cannot solve all of society's problems and called on private sector organisations and corporate bodies to lend their support to government, particularly as it relates to the provision of basic infrastructure and social amenities.
"Giving is a culture at Fidelity Bank and we will continue to encourage this. Under the FHHP initiative, the bank matches 100% whatever amount contributed by staff to fund CSR projects of their choices.

This project was funded by the combined contributions of individual staff members of Kastina Branch" he stated.

Also speaking in the same vein, the Executive Governor of Kastina State, Hon Aminu Bello Masari commended the laudable effort of Fidelity Bank. He noted that the bank is an exceptional organisation which has subsequently made it a duty to positively impact on the communities where they have presence.

“Corporate and non-governmental organisations must emulate the pace setting initiative of Fidelity Bank towards promoting educational and societal development” the Government said.

Information Technology Division Visits Arrows Of God Orphanage

Perhaps, one of the most profound quotes of Heidi Wills, a prominent author speaks volumes about the value of making a difference in the lives of communities and people who need assistance.

According to Wills, “we can choose to be affected by the world or we can choose to affect the world.”

Fidelity Bank, compelled purely by altruistic values has chosen to stay on the worthy path of giving back to communities where it does business. Recently, it was the turn of Arrows of God Orphanage to benefit from the Bank’s sustainable Corporate Social Responsibility (CSR) interventions.

Working under the aegis of the Fidelity Helping Hand Programme (FHHP), staff of Information Technology (IT) Team led by their Divisional Head, Chris Onyeneke offered succour to the less privileged by donating essential materials such as food items, sanitary wares to improve their overall wellbeing.

Whilst recognising the importance of Orphanages as the last bastion of hope for millions of less privileged children, Onyeneke extolled the Management of Arrows of God for the great work they are doing bringing up the children to be responsible members of the society.

The Divisional Head Brand and Communications, Fidelity Bank, Charles Aigbe, Executive Director, Lagos and South-West, Mrs. Nneka Onyeali-Ikpe, Executive Secretary, LSSTF, Dr. Abdulrassaq Balogun and the Chief Security Officer, Fidelity Bank, Peter Okoloh at the hand over ceremony in Alausa, Ikeja, Lagos recently.

The Orphanage currently accommodates about 70 children in different stages of development.

The Director of the orphanage, David Ogo-Tsegah was quick to note that the Bank has proven to be poles apart from competition in terms of its selfless service to humanity. He labelled Fidelity Bank “a true friend” that had supported the orphanage in the past and has continued to do so.

Highlights of the event were the beautiful dance performance by the children, the project commissioning (Donation of Essential Items) and Touring of the Facility. Arrows of God Orphanage is located at Iranla Road, Okeira-Nla, Ajah, Eti-Osa Local Government Area (LGA), Lagos Nigeria.

Security: Fidelity Bank Donates N50m To Lagos State Security Trust Fund

Fidelity Bank Plc recently donated N50 million to the Lagos State Security Trust Fund (LSSTF) as part of its contributions to improving security of lives and property in the State.

The cheque was presented by the Bank’s Executive Director, Lagos and South-West, Mrs Nneka Onyeali-Ikpe to the Executive Secretary, LSSTF, Dr. Abdulrassaq Balogun at a brief ceremony in Alausa, Ikeja. Onyeali-Ikpe who commended the Lagos State Government for its commitment to preserving public peace, and protecting lives and property of Lagosians, said security was paramount to business success.

According to her, no activity can thrive in an atmosphere of uncertainty and insecurity. “We are encouraged to support this initiative and kudos must be given to the Lagos State Government for the peace we are enjoying in the state today. We have over 80 branches, about 2,000 staff and millions of customers in the state. We are concerned about their safety all the time” she stated.

The Executive Secretary of LSSTF, Dr. Abdurrazaq Balogun, commended the bank for the gesture, saying that Fidelity had been consistent in its support to the Fund from inception to date.

According to him, the bank has donated a total of N175 million to the LSSTF since the fund was established. “Thank you Fidelity Bank. We are most appreciative of this and what is most touching for us is your consistency. You have always come to our aid every year unsolicited”.

He assured the Bank that the donation would be used judiciously and reiterated the commitment of the Lagos State Governor Akinwumi Ambode to ensuring that we have a safe Lagos State.

Innovation: Fidelity BankWebsite Wins 2 Awards

Fidelity Bank has continued to leverage technology to better serve its customers and the banking public. In demonstration of its strong leadership position as an innovative and tech savvy bank, the Bank’s corporate website, www.fidelitybank.ng recently bagged two separate awards for being the best banking website in Nigeria.

The website won in the Gold category of the Website of the Year Awards, recently organized by the Nigeria Online Merit Awards (NiOMA) which held last Friday in Lagos. This accomplishment comes barely a week after the Bank excelled at the Nigerian Internet Registration Association (NiRA) 2018 awards ceremony, carting away the ‘Best Banking and Insurance Website Award’.

Organized by News Express, Nigeria’s leading daily online newspaper, NiOMA was designed to recognise and celebrate critical drivers of Nigeria’s online revolution.

According to the organizers, the award to Fidelity Bank is in recognition of its investments in latest technologies and the efforts put in place to ensure that the website as a point of contact, delivers a seamless and memorable user experience.

Similarly, the organizers of NiRA said the Fidelity Bank website was adjudged to be the Best in the ‘Banking and Insurance’ category based on votes collated from members of the public.
This would be the second time in 3 years that Fidelity Bank will be winning the best bank website at NiRA.
Commenting on the awards, Divisional Head, Brand and Communications, Charles Aigbe, expressed appreciation to the Managements of NiRA and News Express for the recognitions.
“We are committed to providing seamless online and offline user experience to our customers and all. We are therefore not relenting in making the right investments and redesigning our processes and policies to ensure that we serve our customers better in easy, efficient and convenient ways”.

He emphasized the importance of having a fully functional website, stating that the bank, through the platform informs and engages with customers and members of the banking public, investors and other stakeholders in Nigeria and around the globe.

Fidelity Bank Rewards 584 Customers In Loyalty Reward Scheme

Fidelity Bank has continued to enrich the lives of customers who have remained loyal to the bank. This year alone, a total of N245 million has been given out to 584 Fidelity Personal Savings Scheme (FPSS) and SWEETA customers in its loyalty Scheme Programme.

The savings initiative is organised by Fidelity Bank yearly to reward customers for their patronage and encourage them to imbibe savings culture which is in line with the financial inclusion policy of the Central Bank of Nigeria (CBN).

The savings scheme gives out N500,000 "Extra Income" and N150,000 "School Fees Support" as rewards every quarter to FPSS & SWEETA customers respectively. The FPSS and Loyalty Savings Scheme for this year so far has produced 450 FPSS and 134 SWEETA customers. In all, a total sum of N2.02b has been given away as cash rewards to 4,894 beneficiaries (3,761 FPSS and 1,223 SWEETA) from the inception to date. With N500,000 and N150,000 each respectively.

Retail Bank Campus Activation Train Storms Bayero University, Kano

As part of the Bank's strategy to strengthen its grip on Nigeria's boisterous youth market, Retail Banking Division stormed the campus of the Bayero University, Kano to recruit accounts, mobilize deposits and reactivate existing relationship within the school community.

Students thronged out en masse to witness a music and dance spectacle organised by the Bank to create awareness on campus.

The event had in attendance, top management staff of the financial institution and the Student Union Government (SUG) representatives.

The highpoints of the event which took place recently, included a campus storm, creating awareness of retail products and the savings promo (Get Alert in millions Promo Reloaded).

The campus activation provided an ample opportunity for the Retail Team to make presentations to the beneficiaries of the loyalty scheme and also enlighten the students on financial literacy.

Fidelity Bank Executive Trainee (Top Notchers) Class Donate to Down Syndrome Foundation

There was an outpouring of emotions at the Down Syndrome Foundation Centre in Lagos as Crest Academy trainees visited the centre and donated materials worth thousands of naira for the care and rehabilitation of members.

The materials ranging from food items and sanitary wares were purchased from funds contributed by the trainees and executed under the Fidelity Helping Hands Project (FHHP).

President of the Foundation, Rose Mordi, who received the team thanked the bank for the gesture and was quick to admit that Fidelity Bank Plc was poles apart from other organizations, particularly as it relates to delivering selfless service to humanity.

Fidelity Bank Sponsors 2018 Bullion Lecture, Deepens Economic Discourse

Fidelity Bank Plc has reaffirmed its commitment to support initiatives targeted at enhancing socioeconomic development. To further drive home this position, the Bank recently co-sponsored the 2018 edition of the

Bullion Lecture.

Conceptualised by Centre for Financial Journalism (CFJ Nigeria), the Lecture aptly themed, "The Wealth of Nations and the Imperatives of Economic Transformation", brought together delegates from the private and public sector to deliberate on pertinent national and international issues.

The Chairman, Board of Directors, Fidelity Bank, Ernest Ebi who spoke at the Lecture held at the Civic Centre in Lagos, welcomed delegates to the forum, adding that the lecture series provides a veritable platform to expound the conversation on the imperatives of transforming the Nigerian economy.

The lecture, over the years has been delivered by first-rate academics and professionals. The 2018 edition was no exception! Political economist, lawyer and former Deputy Governor, Central Bank of Nigeria (CBN), Professor Kingsley Moghalu spoke on "Overcoming Poverty: The Secret of the Wealth of Nations'. Moghalu called on the Federal Government to put a stop to further foreign borrowing.

According to Moghalu, the increased foreign borrowing which the government had raised in the past three years has the country "back into a debt trap that will weigh down the future generations of Nigeria."

MD Fidelity Bank Listed Among BusinessDay Top 25 CEOs

Managing Director/Chief Executive Officer (CEO), Fidelity Bank Plc, Nnamdi Okonkwo has continued to receive accolades and recognition on account of his exemplary leadership and exceptional performance as a Banker and CEO.

Okonkwo, for the umpteenth time picked up another well deserved accolade at the recent 2018 BusinessDay top 25 CEOs award. Okonkwo and twenty-four (24) other MDs of various listed companies on the Nigeria Stock Exchange (NSE) were honoured at the annual Awards.

The Directorate Head, Corporate Bank, Obaro Odeghe received the award on behalf of the CEO.

The award was presented by Haruna Jalo-Waziri, Managing Director of Central Securities Clearing System (CSCS). Other winners include Urum Kalu Eke, CEO, FBN Holdings; Fidelis Ayebae, CEO, Fidson Healthcare; Paul Gbededo, CEO, Flour Mills of Nigeria; Segun Agbaje, CEO, GTBank; Herbert Wigwe, CEO Access Bank; Peter Ashade, MD, Africa Prudential Plc; Peter Folikwe, MD of Berger Paints Nigeria; amongst others.

L-R: Former Deputy Governor, Central Bank of Nigeria (CBN) and Guest Lecturer, Professor Kingsley Moghalu; Chairman, Nigerian Communications Commission (NCC), Senator Olabiyi Durojaiye; Chairman, Board of Directors, Fidelity Bank Plc, Ernest Ebi; Managing Partner, Purple Capital Partners Limited, Obinna Onunkwo; Director General, West African Institute for Financial and Economic Management (WAIFEM), Professor Akpan Hogan Bassey; at the Bullion Lecture 2018 themed "The Wealth of Nations and the Imperative of Economic Transformation" and organised by the Centre For Financial Journalism and co-sponsored by Fidelity Bank, in Lagos.

The Top 25 CEOs of quoted companies on the NSE Awards was introduced to celebrate the Chief Executives who contributed to the success of the Nigerian capital market by adding significant value to shareholder's investment. Parameters used in the selection process include share price appreciation and sustainable growth in each company's Profit after Tax (PAT).

Back-To-School Project: Benue Govt. Lauds Fidelity Bank For Corporate Social Responsibility Initiative

Benue State Commissioner for Women Affairs and Social Development, Ladi Isigbe, has lauded Fidelity Bank Plc for its valuable Corporate Social Responsibility (CSR) interventions in Makurdi, the Benue State capital.

Isigbe made this remark recently at Benue State Rehabilitation Centre, Makurdi when the Bank, under the aegis of the Fidelity Helping Hand Programme (FHHP), the Bank's multi-purpose vehicle for CSR, donated various food and sanitary items to special children resident in the Centre.

The Commissioner, who was represented by the Director, Administration and Supply, Benue State Ministry of Women Affairs and Social Development, Elijah Dogoh, stated that the Bank has impacted positively on the lives of residents of Makurdi through its CSR intervention, citing the renovation of Government Day Secondary School, Makurdi as commendable.

He charged other institutions in the state to emulate Fidelity Bank in implementing sustainable CSR projects to benefit the society. Staff members of Benue State University Branch contributed substantially towards this project and worked tirelessly to bring it to fruition.
Some of the items donated by the Bank include: packs of tissue paper, bags of rice, bags of salt, mattresses, manual typewriters, branded school bags, branded note-books, cartons of noodles, cartons of soap, gallons of groundnut oil and cartons of seasoning, amongst others.
In her remark, Branch Leader, Benue State University Branch, Annette Gyem, stated that the bank is poised to touch lives of the special needs children in line with our CSR strategy.

Taraba First Lady Commends Fidelity Bank For Donating Special Learning Aid To Children With Disabilities

Fidelity Bank Plc, in its bid to enhance the lives and wellbeing of children with disabilities has donated special learning aids to Precious Kids International School in Jalingo, Taraba State.

Wife of the Governor of Taraba State, Anna Darius Ishaku who was the Special Guest of Honour at the event, thanked the bank for its kind gesture. She also commended the Fidelity staff who contributed their personal funds for the project.

Whilst calling on other corporate organizations to emulate Fidelity Bank and give back to society, the Taraba State First Lady expressed confidence that the materials will help develop the mental abilities of the students and help raise a new generation of Nigerian youths. The Principal of the School, James Ayagwa, also thanked the Bank for the kind gesture, stating that the materials were quite timely and much needed.
The project was initiated by staff of Jalingo Branch whose personal contributions were matched by the bank, in line the bank's CSR philosophy.

Speaking in Jalingo during the ceremony, the Regional Bank Head, North East, Musa Tarimbuka said the bank recognizes the importance of education as a powerful tool for socioeconomic transformation.

BUA Group Commissions Multi-Billion Naira Cement Factory in Sokoto Project Co-Funded By Fidelity Bank

Recently, the Vice President of Nigeria, Yemi Osinbajo commissioned the new BUA Cement Factory located on Kalambaina Road in Sokoto State.
Partly funded by Fidelity Bank Plc, the project which commenced in 2015 has an installed capacity of 1.5 metric tonnes per annum and is valued at $350 million.

Fidelity Bank's involvement in this project further demonstrates the resolve to grow the country's manufacturing sector and contributes to the expansion of a company regarded as the single largest private sector-led investment in North West Nigeria.

According to Osinbajo, the Muhammed Buhari-led administration has formulated and implemented numerous business friendly policies aimed specifically at ensuring that every State in the country can compete favourably with its counterparts in Africa.

The newly commissioned plant will create at least 2, 000 direct and 10, 000 indirect jobs when fully operational, the Chairman of the Group, Abdulsamad Rabiu said at the event. Rabiu pointed out that the plant is equipped with ultra-modern facilities which makes it possible to operate both on fuel and coal or mixed together. Also, the plant has the capacity to generate 35 megawatts of electricity which is beyond what Sokoto State requires on daily basis.

Fidelity Bank was represented at the event by the Directorate Head, Corporate Bank, Obaro Odeghe; Division Head Conglomerate, Bayo Ogunbiyi; and Ag Head Construction Akachi Ikonne. Also present at the event were the Governor of Sokoto State, Gov. Aminu Tambuwal, Managing Directors of other Finance Institutions who are involved in the project, Traditional Rulers, Distributors of BUA Cement and Members of Sokoto State Government etc.

L-R: Ag Division Head, Construction and Infrastructure, Fidelity Bank Plc, Akachi Ikonne; Division Head, Conglomerates, Bayo Ogunbiyi; Executive Chairman, BUA Group, Alhaji Abdulsamad Rabiu; Head, Corporate Bank, Obaro Odeghe at the commissioning of BUA Multi-Billion Naira Cement Factory co- funded by Fidelity Bank in Sokoto

Fidelity Bank Triumphs At 2018 Brands & Advertising Excellence Awards MD Bags Banker of the Year Award, Bank Wins Most Outstanding TVC.

Fidelity Bank Plc shone brightly at the recently 2018 Brands & Advertising Excellence Awards which held at the Balmoral Hall in Lagos recently, clinching two awards on the night. MD/ CEO, Nnamdi Okonkwo was named 'Banker of the Year', whilst the bank was adjudged to have had the most Outstanding Television Commercial in 2017.

According to the organizers; Marketing Edge, Okonkwo bagged the Banker of the Year in recognition of his visionary leadership and drive which has changed the fortunes of the Bank's through a customer-centric approach. "Fidelity Bank, under Okonkwo's dynamic management, has turned full circle in the attainment of brand equity and remarkable growth in profitability" it stated.

Banker of the Year Award and the Outstanding Television Commercial" Award for 2017.

Commenting on the awards, Okonkwo thanked the management of Marketing Edge for the recognitions, stating that they have given further boost to the bank's aspiration of becoming the financial brand of first choice to all.

He dedicated the awards to all stakeholders, including customers and staff members, for their support and contributions to the bank's steady growth and strong financial performance. "We have established a stronger connection with the consumers through a focused and consistent communication of our brand essence and vision. This awards are a reflection of the hard work and determination of everyone at Fidelity Bank over the past couple of years.

They are also a reminder that expectations are high and as Fidelity people, we must continue to strive to meet and surpass expectations" he stated. The 'Our Word' campaign was launched in 2017 and headlined with a television commercial to underscore Fidelity Bank's commitments to always keep its word to customers and stakeholders.

DBN Lauds Fidelity Bank For Enhancing MSME Development

The Development Bank of Nigeria (DBN) has commended Fidelity Bank Plc for serving the needs of Micro, Small and Medium Enterprises(MSMEs) across thecountry through its diverse products, services and capacity building initiatives for entrepreneurs.

Speaking at an interactive session when the SME Division of the Bank supported by the COIO, Head, Retail Division and Head, Credit Appraisal played host to officials of the Development Bank of Nigeria (DBN) at the Fidelity Bank Corporate Headquarters in Lagos, Chief Risk Officer, DBN, Olu Adegbola applauded the Bank for providing sustainable financing and loans to various entrepreneurs in Nigeria.

"The efforts of Fidelity Bank towards the growth and development of MSMEs in Nigeria is highly recognised by DBN. This is mainly because it is also in line with the objective of DBN to alleviate the financing constraints faced by MSMEs, which are undoubtedly the engine room of the economy" he said.

Speaking in the same vein, Divisional Head, Managed SMEs, Osaigbovo Omorogbe explained that Fidelity Bank recognises MSMEs as the fulcrum of Nigeria's economy and as a result of this, considerable measures have been put in place by the Bank to ameliorate lending challenges faced by MSMEs to make them more attractive and eligible for lending.

Similarly, Divisional Head, Retail Bank, Richard Madiebo maintained that the Bank's support for entrepreneurs over the years has led to a massive improvement in various economic indices such as job creation, poverty alleviation and increase in investment in human capital.

Managing Partner, Leidner and Thiesen GmbH, Germany, Bernd Leidner expressed delight in the

Bank's approach towards supporting MSMEs. He explained that Leidner and Thiesen GmbH which is a credit guarantee company partnering with the Development Bank of Nigeria (DBN) to set up a credit guarantee company in Nigeria will be happy to collaborate with Fidelity Bank.

By collaborating with the Bank, many entrepreneurs within and outside the shores of Nigeria will receive adequate support to effectively grow their businesses. Fidelity Bank has, over the years, positioned itself as a key player in the SME space.

The Bank has successfully provided tailored financial and advisory services via capacity building initiatives to various entrepreneurs within and outside the country thereby contributing to the growth and development of the nation's economy at large.

Fidelity Bank Restates Commitment To Supporting Local Content Development As Customer Sign Ship Building Contract With Hyundai Heavy Industries

Fidelity Bank Plc has stated that it would sustain its support for indigenous players to aid local content development in the oil and gas industry as part of measures to boost job creation and economic growth.

The Bank's Deputy Managing Director, Mohammed Balarabe, made this known recently, during the ship building contract signing ceremony in London between Temile Development Company Nigeria Limited and Hyundai Heavy Industries for the construction of one firm and one optional 23, 000cbm Liquefied Petroleum Gas (LPG) tankers.

The vessels valued at over $100m when delivered in 2020 would be the first of their kind in the West African oil and gas market and would enable Temile service its existing LPG contract with NLNG. The transaction which is very significant for local content development was witnessed by the CEO of the Nigerian Liquefied Natural Gas Limited NLNG, Tony Attah and the Executive Secretary of the Nigerian Content Development and Monitoring Board, Engr. Simbi Wabote Whilst expressing the Bank's willingness to support Temile Development and Company, Balarabe emphasized the need to increase local participation of indigenous companies in the oil and gas industry.

He maintained that it was time for Nigeria to take its pride of place in global oil and gas value-chain.

Adamawa Governor Lauds Fidelity Bank For Supporting Education Bank

L-R: DMD, Fidelity Bank Plc, Mohammed Balarabe; Executive Secretary, Nigerian Content Development and Monitoring Board (NCDMB), Simbi Wabote; Vice-President, Hyundai Heavy Industries, S.Y. Park; CEO, Temile Development Company Limited, Alfred Temile; CEO, Nigerian Liquefied Natural Gas Limited (NLNG), Tony Attah; and Managing Director, Hyundai Heavy Industries, London, Jay .H. Kang during the $120 million Ship Building Contract Signing ceremony in London between Temile Development Company and Hyundai Heavy Industries.

Renovates Primary School In Mubi

The Governor of Adamawa State, Mohammed Jibrila Bindow has commended Fidelity Bank Plc for supporting the development of education in the state and across the country through its sustainable Corporate Social Responsibility (CSR) initiatives.

The Governor who spoke during the handover ceremony of the newly constructed block of classrooms to the management of Kwarhi B' Primary at Mubi in Hong Local Government Area (LGA), noted that the project was significant as it would go a long way to provide an appropriate learning environment for Children in the community.

Bindow who was represented by the Permanent Secretary, Ministry of Education, Mahmud Abubakar urged other financial institutions to emulate Fidelity Bank, stating that the lender maintains high standards of integrity and professionalism in its relations with the State government and host community.

Speaking in the same vein, the School Principal, Luka Usman thanked the Bank for its timely intervention, adding that the project has brought to an end years of teaching and learning in an unconducive environment. "The entire school was formerly built with mud and practically had dilapidated roofs. "The pupils were made to learn under hard conditions by sitting on woods as school chairs, thereby making the environment unconducive for learning.

This situation compelled Fidelity Bank to step in and gave the school a facelift", Usman noted. The Bank's Regional Bank Head (RBH), North East, Musa Tarimbuka said the school project was borne out of the realisation that education remains fundamental to the development of any economy.

He said the move was also in keeping with the culture of giving back to the society. "Early education is one of the vital instrument to a child's development and that is why the Bank has taken this step to create a conducive environment for the pupils to learn", Tarimbuka posited.

According to him, the Bank strives to reinforce robust, healthy community relations by identifying with host communities in activities that are most relevant to them.

Permanent Secretary, Ministry of Education, Mahmud Abubakar and Regional Bank Head (RBH), North East, Musa Tarimbuka during the handover ceremony of the newly constructed block of classrooms to the management of Kwarhi B' Primary at Mubi in Hong, Mubi, Adamawa State.

Stay In Shape With Your Desk Job

Osinachi Oji

Job-related weight gain has been a major concern for a lot of people especially those with a desk job. Busy schedules often play a big role in peoples' inability to stay fit. However, the good news is that with a few simple steps, you can absolutely stay in shape at a desk job.

Increase Your Activity Levels

Step 1: Walk a few extra blocks during your daily commute. If you take public transportation, consider using a stop that is a few blocks away from your home, so that you have to walk the remaining miles or walk to get on a connecting bus. Do the same on your return journey.

Step 2: Get out of your chair every 30 minutes or so and walk around for a couple of minutes. Consider teaming up with a friend at work to take regular breaks for exercise and to motivate each other.

Step 3: Use facilities such as the gym or swimming pool if you have one available. Dedicate your lunch hour to some form of physical activity. In the absence of fitness facilities, you can always take a walk in the office neighborhood.

Step 4: Check your posture and ensure that you sit erect with your shoulder back. Avoid hunching or bending at the desk. You can perform several simple stretches including neck exercises throughout the day on your seat. Work your abdomen and gluteus by contracting the muscles, holding and then releasing repeatedly. You can also perform Kegel exercises throughout the day to strengthen the pelvic muscles.

Watch What You Eat

Step 1: Eat nutritional and healthy breakfast every day to kick-start your metabolism and prevent overeating throughout the day.

Step 2: Save money and cut down on the calories by packing your own lunch. Reserve the trips to fast food joints and restaurants for special occasions.

Step 3: Stay away from purchasing mini junk bites and bring small snacks to work. Some healthy choices are apples, baby carrots and fat-free yogurt. a day.

Step 4: Drink plenty of water throughout the day and refill your bottle or glass by walking to the refill area. This keeps you alert and hydrated throughout the day.

Step 5: Control your portions.
This doesn't mean you can't enjoy a big dinner or a decadent dessert every once in a while, but don't use the fact that you've reached your target weight to allow you to eat more on a daily basis.

Step 6: Exercise
It helps to do morning workouts before heading off to work, minimizing the likelihood of skipping evening exercise sessions due to the hectic nature of our jobs.

My Style

"I am what I wear."

Obianuju Ikwuemesi
Head, Cost Management & Due Process

Accessories

Formal
A-line Wrap Dress
Big Buckle Belt
Nude and black Stiletto shoes

my gadget & i

Google Lens. Never Get Lost With The world's Newest The Ai and AR Platform

Ugo Oswald

Previously available on Google Assistant, the more sophisticated Google Lens works from the smartphone camera, combining the power of the camera, the computer vision, with street video and maps to re-imagine walking navigation.

Google Maps

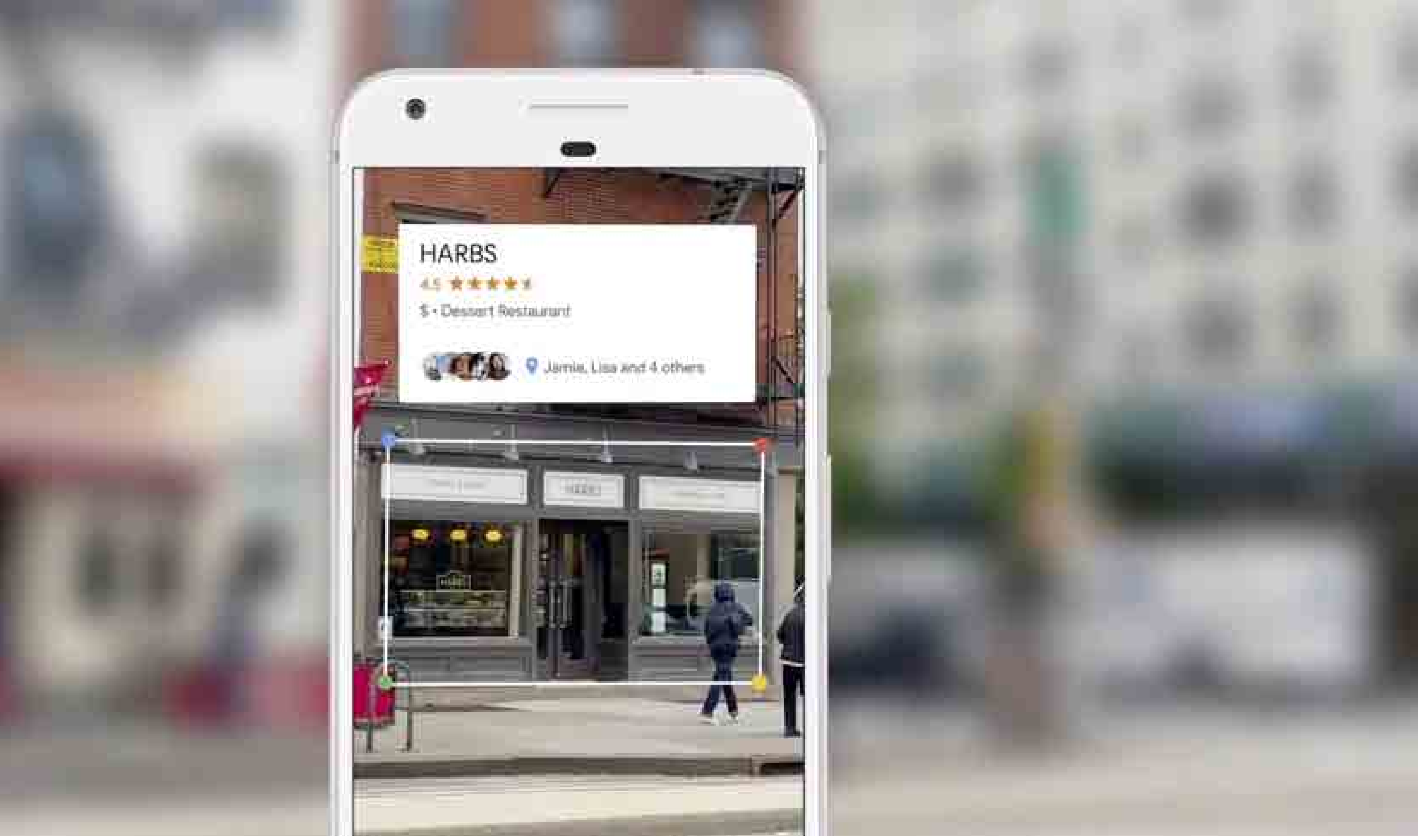
Open the camera, put on the Google Lens button, and point the camera to the open street in front of you - instantly you know where you are, no fussing with the phone. All the information on the map, the street names, the directions, all the things you need, to know, right there – in front of you. Notice that you also see the map to keep you oriented. You can start to see nearby places, so you see what surrounds you. And just for fun, Google added a Guiding Fox… (a playful bushy-yellow-tip tailed red fox with black paws, bounding off around a street corner) so that he can show you the way… Pretty cool.

Enabling these kinds of experiences, though, GPS alone doesn't cut it.
So, welcome VPS: Visual Positioning System; that can estimate precise positioning and orientation. One way to think about the key insight here, is, just like you and I, when we are in an unfamiliar place, we're looking for visual landmarks, looking the store front, the building façade etcetera, and it's the same idea etcetera, VPS uses the visual features in the environment, helps you figure out exactly where you are so we can help get to exactly where you need to go.

Smart Text Selection

With Smart Text Selection, you can connect the words you see to the answers actions you need.

So you can do things like – copy and paste from the real world directly into your phone… just like that! Or you can turn a page of words into a



page of answers.

Or for example, you are looking at a restaurant menu; you quickly tap around and figure out every dish, what it looks like, all the ingredients, etcetera.

Style Match

And the idea is, sometimes the questions is not, “What's that exact thing?” Instead your question is “What are things like it?”

You are at your friends place; you check out this trendy looking lamp and you want to know things that match that style. And now, Lance can help you.

Or if you see an outfit that catches your eye, you can simply open the camera, tap on any item, and find out of course, specific information like reviews etcetera of any specific item, but you can also see all the things, and browse around that match that style.

How Lens works in real time

As in the Style Match example, you open the camera, Lense surface, proactively all the information instantly; it even anchors that information to the things that you see, This kind of thing - sifting through billions of words, phrases, places, things just in real time, just to give you what you need. This is not possible without Machine Learning. So, in use here is On-Device Intelligence, tapping into the power of Cloud *TPUs announced in 2017 at iO.

The Future

In time, the plan is to overlay live results on top of things like store-fronts, street signs or a concert poster. So you can simply point your phone at the Concert poster of Johnny Drill or Adekunle Gold, offline or on a desktop and their music video starts to play on your phone! This is an example of how the camera is not just answering questions, but putting the answers right where the questions are

*TensorFlow Processing Unit (TPU)

Culled From Youtube, “Google Lens, The Launch.”

Fidelity SME Forum

ON RADIO

Knowledge sharing and capacity building

Overtime television and radio programmes build communities of viewers and listeners. Since its debut, The Fidelity SME Forum on Radio has overtime built a cult listenership among small businesses across Nigeria.

Broadcast every Tuesday at 6.30am on Inspiration FM, Lagos, the weekly radio programme has become the go-to channel to educate, inform, advise and inspire budding entrepreneurs in Nigeria.

Anchored by Ndudi Nwuneli MFR, Managing Partner, Sahel Consulting, the interactive radio programme features subject matter experts and model entrepreneurs as guests, on a weekly basis, to share their insight and unique success stories.

See 3 of the numerous guests that featured on the radio programme in the last 3 months. Enjoy!

Fidelity SME Forum on Radio is anchored by Ndidi Nwuneli

Fidelity SME Forum

Securing Seed Funding Through Accelerator Programmes – The Paystack Example

By Shola Akinlade- Co-founder and CEO of Paystack

Tell us about Paystack?

Shola: Paystack is a payment company that helps merchants accept payments from their customers. Over 10,000 businesses currently use our platform.

What is the story behind the brand?

Shola: After I graduated from Babcock University, I worked for companies like Nigerian Breweries. I also started Precurio which was quite successful. After that, a few banks reached out to me to help them build software. While I was doing this, I realised that there was a huge gap in payments especially online payments and I might be able to figure it out so I started Paystack. Our big break was when we were invited to San Francisco for Y combinatory where we got $120,000.

Before you got the equity funding, how did you raise the initial capital?

Shola: I have had a great career before I started Paystack. So I used the money I saved to survive (laughs). Technology businesses have a very strong advantage when it comes to raising capital. Once you have a laptop and a working internet, it becomes very easy.

What makes Paystack stand out from competition?

Shola: One of the very first things we did at Paystack was to enable our users do recurrent billings.

Walk us through the process of getting funding from an accelerator like Y Combinator?

Shola: Accelerators and incubators are entities that are set up to get businesses running of the ground. They give you money and support so you can start your business and in return they take a part of your business depending on the agreement. Y combinator is among the largest accelerators in the world, they backed companies like Air BnB, Dropbox.

How far would you have to come before pitching to accelerators and investors?

Shola: Before you approach accelerators, you have to get in touch with your customers. Once we have customers excited about what you are doing, then you can put a brand story together to pitch to investors.

Do you think SMEs are taking advantage of the alternative means of funding?

Shola: On a scale of 1-10, we are doing about 5 but it is not the fault of the business. The thing with funding is that the founders work is to build his business, investors work is to look for successful business and back them. As a founder, you should focus your time on figuring out how to build a solid business. The real hard work is the early stages of a business, once we get through that stage, it becomes easier to scale.

What has the journey been like so far for Paystack?

Shola: when we started, we were just two but we grew gradually and now we are 31 in the company and we will double the number before the end of the year.

Does your platform allow people accept payments in Dollar?

Shola: Yes, merchants can receive payments in Dollars and Naira. We are working on increasing the range of currencies.

Are there still untapped opportunities in the payments industry?

Shola: Yes, there is. I think the eco-system is very big. Transactions are happening everyday digitally. That is why a lot banks are working on innovative payment systems. I like what Fidelity Bank is doing with *770#.

How can people reach you?

Shola: Simply log on to www.paysatck.com

Positioning A Healthcare Enterprise For Institutional Funding -The LifeBank Story

By Temie Giwa-Tubosun- Founder & CEO, LifeBank

Tell us about yourself?

Temie: I am the founder and CEO of LifeBank. I started the business about 3 years ago. We are working to stop death from blood shortage and shortage of essential medical products.

What was the inspiration behind the idea?

Temie: I did not really study anything in the medical group but I have always been interested in the medical field. I have a master's degree in International Management with a focus on Health System Management. I worked at places like the World Health Organisation (WHO), United Nations Development Programme (UNDP) East Africa. After I moved back to Nigeria six years ago, I have been doing works around access to blood and I had a small NGO on the side that morphed into LifeBank

On a scale of 1-10 what was the flow of blood when needed, before LifeBank?

Temie: Before LifeBank it was around 4, 1 being really bad and 10 being really good, (laughs). Sometimes blood delivery has challenges like traffic and a lot of times being totally unavailable.

Work us through the process of LifeBank?

Temie: So there are blood banks all over the state, both private blood banks and public blood banks. They have their donor platforms where donors go to give blood, where it gets tested. So when the hospitals we work with makes a request for the type of blood they want and we check our database to confirm the availability from the blood bank. Our dispatch

person picks up the blood and safely delivers it to the hospital where it is needed. And we do all of this in 55 minutes.

Do you work with individual or corporate entities?

Temie: Mostly we are a B2B company but we get individual orders like when someone at a government hospital needs blood. We work with the medical service providers to get the patient the blood he or she needs. We make sure the blood is moved to the hospital not the individual.

How do you make sure that the blood you are carrying is safe?

Temie: Every blood that is used in Lagos must be tested by Lagos State Blood Transfusion Service. We make sure that every unit we move has the authorised Lagos state stamp. That means the government is taking responsibility of the safety of the blood. We also use a cold-chain delivery system that ensure the safety and health of the blood.

How did you start the business 3 years ago?

Temie: When I had the idea, I realised that I needed help, I had worked in international organisations like I mentioned, but I have never worked in a company before (laughs). So building and running a company was going to be interesting but I needed help from people who knew how to run businesses. That was how the team at Co-Creation Hub came on board. They were really interested in the business model and agreed to incubate LifeBank for about two years. They gave us a free work space and infrastructure.

Could you work us through the journey of raising the $200,000 seed funding from EchoVC and the angel investor?

Temie: We have realised we needed to raise funding to scale our business across multiple cities. So I started talking to investors and pitched till we got to EchoVC who were among the first investors to be interested in the business. So we had EchoVC and Growth Capital who are the follow-up funders of Co-Creation Hub to come and run our second round and it was interested.

How did the Incubation help you as an entrepreneur?

Temie: It helped a lot because I did not have any business background. I feel strongly that the Co-Creation Hub guys were my teachers. They taught me how to build a business model, how to balance my numbers, how to hire well and even gave me some emotional advice.

So you met Mark Zuckerberg when he came to Nigeria and LifeBank was one of the businesses he found remarkable. How was that experience for you?

Temie: He showed up at the hub where we were working, it was a very brief meeting, like 5 minutes (laughs). I told him about the business and the impact we are making and he was interested. The encounter gave me the confidence that the insights I had about LifeBank where shared with someone like Mark. He pushed us further by mentioning us in his town hall meeting, on his Facebook page and having that connection with him has been incredibly rewarding.

What are the things a business can do to get the attention of investors?

Temie: I think the first thing is the fundamentals. Do you have your books in order? Is the business a standalone entity? Do you have recurrent revenue from people who are using your products and services? Answering these questions can make the investors interested and you can make a case for yourself

Are you still looking for investors and what do it take to be an investor?

Temie: (Laughs) We are not raising funds right now but we'll probably start raising before the end of the year. If you are interested, kindly reach out to us.

How can people reach you?

Temie: Simply log on to www.lifebank.com

Fidelity SME Forum

Driving Positive Disruptions To Attract Institutional Funding - The Cars45 Way

By Etop Ikpe- Founder & CEO, Cars45

Tell us a little bit about Cars45

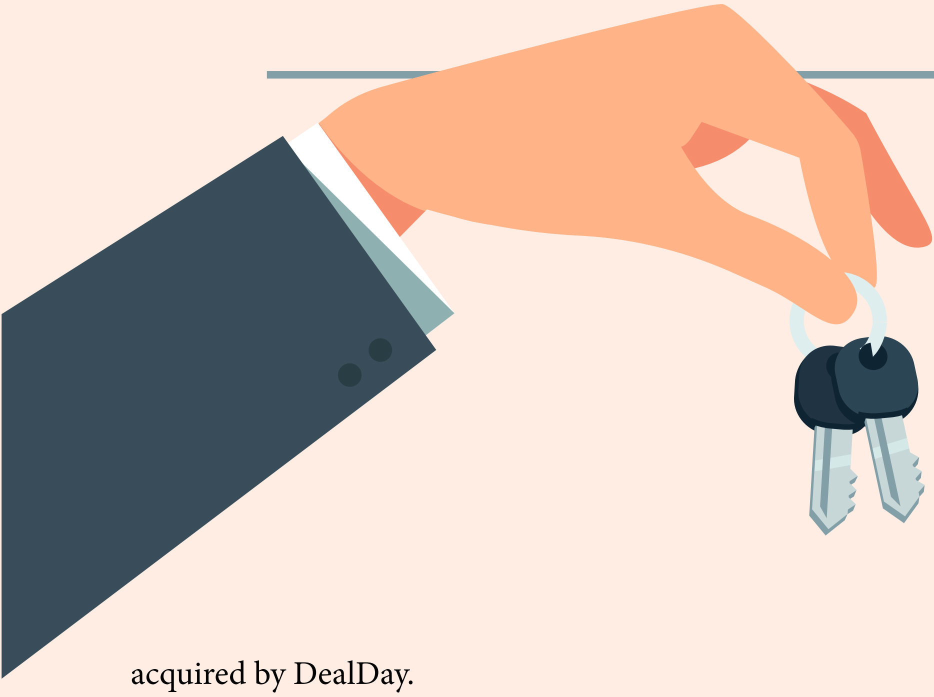
Ikpe: Cars45 was started in July 2016. In Cars45, what we do is to solve two problems. On one end we help people sell their cars. On the average it takes about 15 to 45 days to sell a car. We've been able to help people do that in under an hour. On the other end, we connect the sellers to the car dealers who also want to buy their cars.

How did you get to Cars45? What is your educational background?

Ikpe: I went to the University of Lagos and that was where I cut my teeth in entrepreneurship. I have always done all sorts of businesses, but my first venture was in my final year. I had a bespoke software development company where the focus was on B2B businesses. We did that for about 2 years. I also had stints in the media where I had a TV production company. But I would say my first real foray where I built my career from was consumer internet. I founded one of the first ever consumer internet companies in Nigeria, which was called Three Stitches. It was an online fashion retail store.

My cofounder in that business used to sell clothes and I figured out that there was a more efficient way to do this business than opening a lot of stores. It was quite successful days before some of the bigger ecommerce companies that we know now. That was how I got into the ecommerce space.

In about 2011, my company was



acquired by DealDay.com, which was one of the largest discount companies in the country. I moved on to DealDay where I was CEO for about 4 years, then moving on to Konga where I was commercial director up until I started Cars45 in July.

Why then did you decide to go into cars and stick with cars alone? Was there a lightbulb moment?

Ikpe: Funny enough, this was one of the things I've done in my life where there wasn't a lightbulb moment. It was based on a close analysis of the market. I was particularly interested in solving a very big problem. We analyzed the market, looking at the various challenges across various industries. After looking at the market opportunities, we felt this was the best place we could extract a lot of value and create a lot of value for people. Of all the things I've done, this was where we analyzed the most.

How would you explain Cars45 to the layman? What makes Cars45 stand out to the layman?

Ikpe: If you want to sell your car, visit our website (Cars45.com), put in your car's details on the platform. Our platform has a pricing algorithm that will give you an estimated value of your car.

Once you've done that, you are expected to visit one of our inspection locations, that is, our physical inspection facilities where you can drive to and have our designated trained technicians inspect the vehicle to do the background checks on the car and verify it to ensure that it actually belongs to you.

We also check the technical aspect of the car.
The car's history and state contributes to the valuation of the car. Once we are done with the inspection we tell you what the valuation of the car is. At the backend we have over a thousand car dealers who will place bids on the car real-time after it has gone live.

In 30 minutes you will be able to get a bid. On the average

we get about 11-15 bids on every car in our platform. If you like the value you receive for your car, you'll get paid instantly.

How many did you start with and what challenges did you encounter with capital?

Ikpe: I've always bought and sold used cars so I understood the challenges of the market. We put together what we needed to buy one or two cars and we bought and sold, bought and sold, even before we had an app and the inspection locations. That was how we started out. We discovered that if we create solutions that were convenient for the sellers, with dealers who also needed those cars, there was a market there for them.

What was your start-up team like? What number were you?

Ikpe: About 3 of them.

How did you choose your team and sell the idea to the next person?

Ikpe: Everything else from that initial stage was built out of networks. Because we all had passion for the business, we knew the right people to bring in.

What is the capacity of your team now?

Ikpe: In terms of structure, we have a technology unit, commercial unit that focuses on revenue, a commercial operations unit that focuses on the backend of the business, retail and storage unit that manages the storage and distribution of the vehicles and then we have all the regular business support.

We started out without a center, but now we have 40 locations across Lagos, Abuja and Port Harcourt. We have 10 distribution and retail lots across Lagos, Abuja and Port Harcourt. We are going to be launching in Kano next month.

What is your staff strength?

Ikpe: Right now, we are just about a hundred.

When did you start to seek capital and funding?

Ikpe: It was about 6-7 months into our launch. Right from the start, I knew that it was going to be a very capital-intensive business and that it was going to be difficult as well raising capital as a Nigerian or African business. One of the things we had done from day 1 is to have good relations with potential investors. We let them know what we were doing. I always advise people, don't wait till you are desperate. Let them feel like they are part of the business from day 1.

What is the value of the first funding that you got?

Ikpe: Our first seed round was around $500,000 and about 8 months later we were able to raise another 5 million dollars.

What do you think investors saw in the business to think you are due for funding and at what point?

Ikpe: First things first, you have to have a very good financial plan and a very clear and transparent business model. We knew at what point we would have improved the market and then begin to expand. It was very transparent for everyone to see, since we carried them along from day 1.

Have you ended up selling cars less than the amount you bought them?

Ikpe: Of course! It's a trading business, you gain and lose through mistakes. Make fewer mistakes and you grow.

What are your biggest pitfalls so far in the business?

Ikpe: One would be buying the wrong cars, that is, buying cars at overvalued prices. Some locations haven't worked out as well.

Are you on social media?

Ikpe: I am on Twitter @ etopty and @etopikpety on Instagram.

Do you have an email address?

Ikpe: Yes – etopikpety@gmail.com.

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THE GLOBAL FINTECH INDUSTRY IS growing rapidly, driven by a powerful blend of innovative start-ups and major technology players.

INNOVATION

Fidelity:
Banking On A Digital Future?

As part of efforts to further expand its digital banking operations to cater to the needs of its customers within the nation's budding, technology-savvy online population, Fidelity Bank set up a Digital Laboratory to bring together people and technologies to transform ideas into practicable solutions.

BY
BENEDICT UZOR
@benuzor
@benuzor

If the last era in retail banking was defined by a boom-to-bust expansion of consumer credit, the current one will be defined specifically by digital. This new epoch in banking will comprise of rapid innovation in payments and solutions enabled by digital technologies.

Today, players in Nigeria's financial services industry including Deposit Money Banks (DMBs) and insurance coys are already hard pressed for time to become digitally proficient. Indeed, if they fail to take requisite action, they risk losing customers and revenue.

Industry watchers are of the view that revenues and profits will migrate at scale toward banks that successfully use digital technologies to automate processes, create new products, improve regulatory compliance, transform customer experience, and disrupt key components of the value chain.

For Chris Skinner, a leading commentator and strategist on the financial markets, Banks in the country and across the globe now more than ever need to provide cognitive, predictive, proactive, custom analytics that provide teeming customers far more informed view about their financial affairs.

Skinner, who works as the Chief Executive of the think-tank Balatro, said Banks that are unable to deliver such intelligence will not be the partner for that customer in their financial future. “We don’t have ‘customers’ anymore; we have people engaged in the community who want to use different services.

“So the bank has to pivot from developing everything internally to being a curator of apps, APIs, and analytics from marketplaces that give the best overall customer experience”, he explained.

Meanwhile Fidelity Bank, has continued to make significant strides in digital banking. 40 percent of the Bank’s customers now enrolled on the mobile/internet banking products and over 80 percent of total transactions are now done on its digital platforms.

As part of efforts to further expand its digital banking operations to cater to the needs of its customers,

Fidelity Bank set up a Digital Laboratory to bring together people and technologies to transform ideas into practicable solutions.

The Bank hired and trained 34 youths to develop and deliver innovative financial solutions to its customers. As pointed out by CEO, Nnamdi Okonkwo, the recruitment was one of the ways the bank is responding to the digital transformation happening in the banking industry.

“We will not rest because we

“We will not rest because we realise we need to constantly innovate. As a financial institution, we have to stay right on top of changes and work closely with the millennials”

realise we need to constantly innovate. As a financial institution, we have to stay right on top of changes and work closely with the millennials", Okonkwo explained.

Echoing the same sentiments, Chief Operations and Information Officer (COIO), Gbolahan Joshua, said "last year, we recruited some very bright and young people all below the age of 25 or 26 and eager to make a difference in the society, to work out of our digital laboratory", Gbolahan said.

Industry watchers have hailed the strategic move stating that it would significantly impact on the bank's quest to deliver excellent services. It will complement existing partnership with disruptive financial innovators like FinTech companies and translate to better returns and improved customer satisfaction.

Already its being touted that FinTech startups will disrupt 25 -30 percent of the banking system's value chain. EY's FinTech Adoption Index highlights that "consumers are drawn to FinTech services because propositions are simpler, more convenient, more transparent and more readily personalised." This is especially the case in what have been traditionally profitable parts of the banking value chain.

In conclusion, the global FinTech industry is growing rapidly, driven by a powerful blend of innovative start-ups and major technology players. Banks that want to leverage this potential must act now to find ways to engage with these innovative organizations to achieve value-creating collaboration■

At Fidelity Bank, every training batch executes an FHHP project before the completion of their training programme.

FHHP STORY

FHHP: Humanizing the Nigerian Prisons Through Education

Graduate trainees under the auspices of the Fidelity Helping Hands Programme (FHHP) offered ray of hope to inmates by sponsoring education project in Ikoyi Prison, Lagos.

BY
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Movies and television do not actually capture prison life in its entirety. It is a life fraught with loneliness, anguish, despair and feelings of exclusion. For Mr. Samuel Okechukwu, an inmate currently serving time for armed robbery, prison life is 'hell on earth'. Words, according to Okechukwu are really inadequate to describe the daily trials and tribulations of living as an inmate.

Nigerian prisons are in a deplorable state. There is no gainsaying that the facilities are vastly overcrowded with inmates and the environment mostly not conducive, therefore defeating the purpose of the prisons as primarily reformation centres. The state of our prisons directly touches on the fundamental rights of these inmates and constitutes a violation of those rights.

Mr. Okechukwu had hopes of becoming somebody influential in Nigeria. The tenth child out of twelve and the last son born to illiterate

parents, life was a daily struggle. The lure of crime and its promise of an affluent life led him into armed robbery. “As a boy, I dreamt of becoming a doctor. We could barely eat and my parents could not afford to pay my school fees.

“Here, I still dream of getting an education. If I was educated, I would not have joined that gang”, he said.

So, what exactly is the purpose of prison? To put it succinctly, how does incarcerating people serve society? What should prisons do for convicted criminals? In “Turn Prisons Into Colleges,” Elizabeth Hinton writes: “Imagine if prisons looked like the grounds of universities.

“Instead of languishing in cells, incarcerated people sat in classrooms and learned about Economics or Law — just like university students. Or even with them.” This, she added would be a benefit to prisoners all over the world. For inmates serving jail time at the Nigerian Prison, Ikoyi, Lagos; a ray of hope came their way when the combined class of Graduate Trainees (also known as All Stars) and Digital Lab Trainees (The Alpha Geeks) paid them a visit.
The trainees working under the aegis of the Fidelity

“Imagine if prisons looked like the grounds of universities. “Instead of languishing in cells, incarcerated people sat in classrooms and learned about Economics or Law — .”

Helping Hand Programme (FHHP) and as part of their induction programme pooled resources together to sponsor a Prison Education Project. Recognising that education was an effective way of reducing recidivism, the trainees registered 33 inmates for the General Certificate of Education (GCE) Examination slated to hold this year.

They also donated Gas-Powered Generators, industrial fans, rechargeable lanterns, exercise books and other educational materials to improve the learning environment. The Superintendent of Prison, Oseni Najeem Olayinka and his team were on hand to receive the trainees. Other prison officers present include: Ms Edwin Peace, Intelligence Officer; Adeleye Timmy, Assistant Superintendent of Prisons and Ibikunle Idris, Assistant Superintendent of Prisons/ Principal.

Receiving the materials, Idris thanked the trainees and the Bank for the kind gesture, stating that the initiative would go a long way in realizing the Prison's objective of establishing a school. According to him, the school will help integrate the inmates back into the society after the serving out their sentences. Ms. Ifeoma Momah, the volunteer teacher who introduced the project to the Bank was overwhelmed with excitement as she extended her gratitude to the trainees. The visit ended with the tour of the prison facility ■

Staff Receives Commendation For Exemplary Leadership

Gets N500K Instant Cash Reward

BY

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For Chinenye Magdalene Chimere-Obika, the Bank's Regional Operations Service Supervisor (ROSS) for Yaba/Surulere Friday, October 26, 2018, was just another day at the office. Nothing could have prepared her for the quick turn of events that would see her receive plaudits for exceptional leadership qualities. She completed her assignments for the day and quickly dashed off to the Civic Centre, Victoria Island, Lagos – venue of the Cocktail Graduation Dinner for Diadem Class.

The atmosphere was absolutely buzzing as enthusiastic graduands, Bank Executives and invited guests exchanged pleasantries amidst sounds of the latest Nigerian music. The excitement reached a crescendo just as the Bank's Managing Director/CEO, Nnamdi Okonkwo 'hit the scene'.

He welcomed the graduands to the Bank and urged them to stay true to the institution's enduring core values. "I officially welcome you to Fidelity Family which is a place of positive energy. We have a transparent appraisal and promotion system. "All staff will be rewarded and promoted majorly based on performance and delivery," he said.

As a very observant leader, the MD noticed the way the graduands were 'hailing' a particular facilitator and sought to know from the class, the reason behind such open display of admiration. Jane Nwakamma described her (Chinenye) as a "wonderful woman…who is always ready to help us". "There was always a recap of the previous day's lecture. This made everyone who was somewhat lagging behind catch up with others", said Chiamaka Adaugo, whilst for Joy Ukwu Nnenna, "she has a wealth of experience and she's always willing

MD/CEO, Nnamdi Okonkwo; ROSS Yaba/Surulere, Chinenye Magdalene Chimere-Obika and Executive Director, Shared Services, Chijioke Ugochukwu at the Cash Gift presentation

to share. She shared a lot about her twelve years of experience in just two weeks".

Impressed by Chinenye's conduct, the Bank's MD commended her for the exemplary display of leadership and proceeded to direct that she should be given a letter of commendation. In addition to that and to the amazement of all, he also announced a cash reward of N500,000 for her.

An elated Chinenye thanked management for the gesture on the night and promised to continue to work hard and live the brand at all times. She said the "leadership attributes people see in me stem from exhibiting and putting up a less-complicated outlook; being natural, passionate and focused, as well as engaging issues with a positive attitude."

The Diadem Class is quite unique in the annals of the history of Crest Academy as the first all-female class. Speaking on the rationale behind the initiative, the Bank's Divisional Head, Operations, Martins Izuogbe pointed out the young women were carefully handpicked and put through the rigorous programme to prepare them for Customer Service roles in a digital age.

Providing vivid insight into the programme, Izuogbe said the initiative was targeted at rejuvenating the Customer Service team as a way of "deepening our digital banking penetration and enhance the service experience of our customers."

He reiterated that the decision was borne out of the need to foster career growth for the transiting Customer Service staff who are being replaced by the Graduate Trainees ▪

Managing Successful Businesses with Godly Principles

Small Medium Enterprises (SMEs) need to demonstrate capacity to repay loans through a good business plan, cash flow and proper book keeping

All myths have a basis in reality, be it as an explanation for a physical phenomenon or as an exaggeration of genuine events. Consequently some myths have it that to be a successful entrepreneur you don't have to always play by the rules.

Nothing could be further from this in reality. There are many entrepreneurs that have achieved success by adhering strictly to heavenly principles. The Kingdom Summit, an annual Non-denominational International Marketplace Economics and Leadership Conference organized by Redeemed Christian Church of God, Kings Parish, Victoria Island, Lagos, seeks to promote the understanding of God's principles in the marketplace.

The conference aptly tagged "Empowering The Next Generation of Entrepreneurs" took place from October 25 - 28, 2018 and was aimed at instilling worthy business virtues in young entrepreneurs.

Some of the prominent speakers at the two-day event include, Vice President of the Federal Republic of Nigeria, Professor Yemi Osinbajo; Co-Founder of the Institute for Innovation, Integration & Impact Incorporated, Brett Johnson; Executive Vice President, Commercial for Econet Media Limited, Zachary Wazara; Co-founder and Group Executive Director of the Sahara Group Limited, Tonye Patrick Cole, to mention a few.

Below are some notable quotes from speakers at the conference. Enjoy!

Vice President of the Federal Republic of Nigeria, **Professor Yemi Osinbajo**

Co-Founder of the Institute for Innovation, Integration & Impact Incorporated, **Brett Johnson**

Executive Vice President, Commercial for Econet Media Limited, **Zachary Wazara**

Co-founder and Group Executive Director of the Sahara Group Limited, Tonye **Patrick Cole**

MD/CEO responding to questions at the summit

"There is need to build young entrepreneurs with strong penchant for corporate governance principles that will give new direction to our efforts to achieve inclusive growth and sustainable development of our economy" - **Ben Akabueze, Director General, Budget Office.**

"Every time that Christians don't step into executing great ideas God has given them, he will use someone in the world to execute his ideas" **– Kola Oyeneyin, Founder/CEO, Venia Group.**

"Discipline is very imperative to the entrepreneurs in the kingdom" **– Abbey Adenigba, CEO Aberdeen Properties**

"In today's highly competitive environment, SMEs must improve business flexibility needed to adapt to evolving customer and market dynamics. They also need to build enduring corporate governance structures to drive sustainable growth" - **Nnamdi Okonkwo, Chief Executive Officer, Fidelity Bank Plc.**

"If anyone is interested in entrepreneurship today and hopes to succeed, he or she must embrace internet technology and understand the changing dynamics in the global economy" - **Zac Wazara, Executive Vice President, Econet Media Limited.**

"God has a blueprint for all the businesses and industries we need here on earth. As entrepreneurs, we need to fetch these blueprints from him and allow them to manifest in the world for God's glory" - **Zienzi Dillion, Founder/Chief Executive Officer, Carmel Global Capital, New York**

Takes from the 2018 Board Retreat

By Charles Aigbe

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The Board of Directors of Fidelity Bank in its wisdom extended for the first time an opportunity of General Managers and some select Divisional Heads to participate in their annual retreat, last year. As Head of Brand and Communications, I was scheduled to attend but stayed back at the last minute, because work exigencies.

I was therefore looking forward to the 2018 edition themed "Sustaining the Momentum". This theme was aptly chosen because the retreat was not about crafting another strategy but to look at how we have fared in executing on the 1 in 5 strategy that was crafted last, year especially with evolving and changing macroeconomic dynamics in the economy.

Leading to the retreat, I was tasked alongside Richard Madiebo, Head Retail Banking, Hassan Imam, Regional Bank Head, Abuja 1 to do a presentation on our Retail Banking play- looking at how we have fared and what plans should we be focusing on in 2019 and beyond.

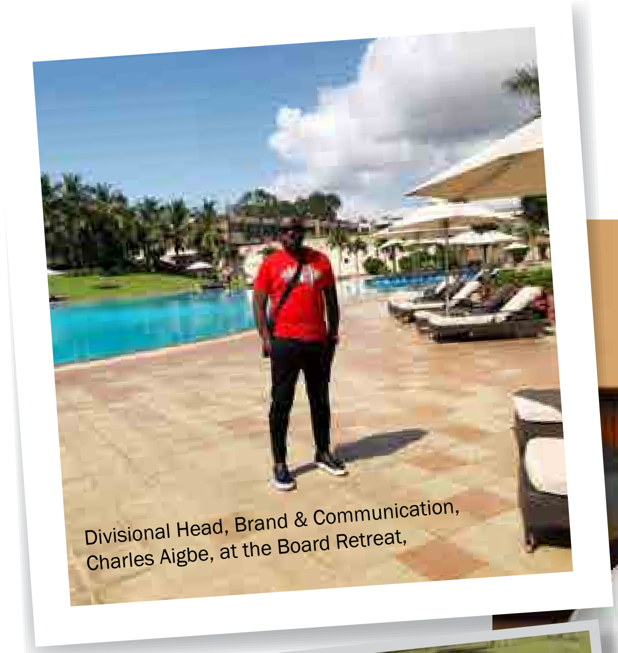
Richard nailed the presentation and though we were told last minute to focus on future plans- 3 key initiatives to pursue, Richard will not let the opportunity to tell how we have fared in savings mobilization go by. Growing Savings to over ₦210bn in 9 months no be ***'moi moi o'*** as my Edo folks would say.

In all the Board critiqued all presentations- SMEs, Corporate Banking, Digitization, Risk Management and HR- Winning with People, with the Directors asking thought-provoking questions and throwing ideas on the table to enrich and fine-tune our forward-looking plans.

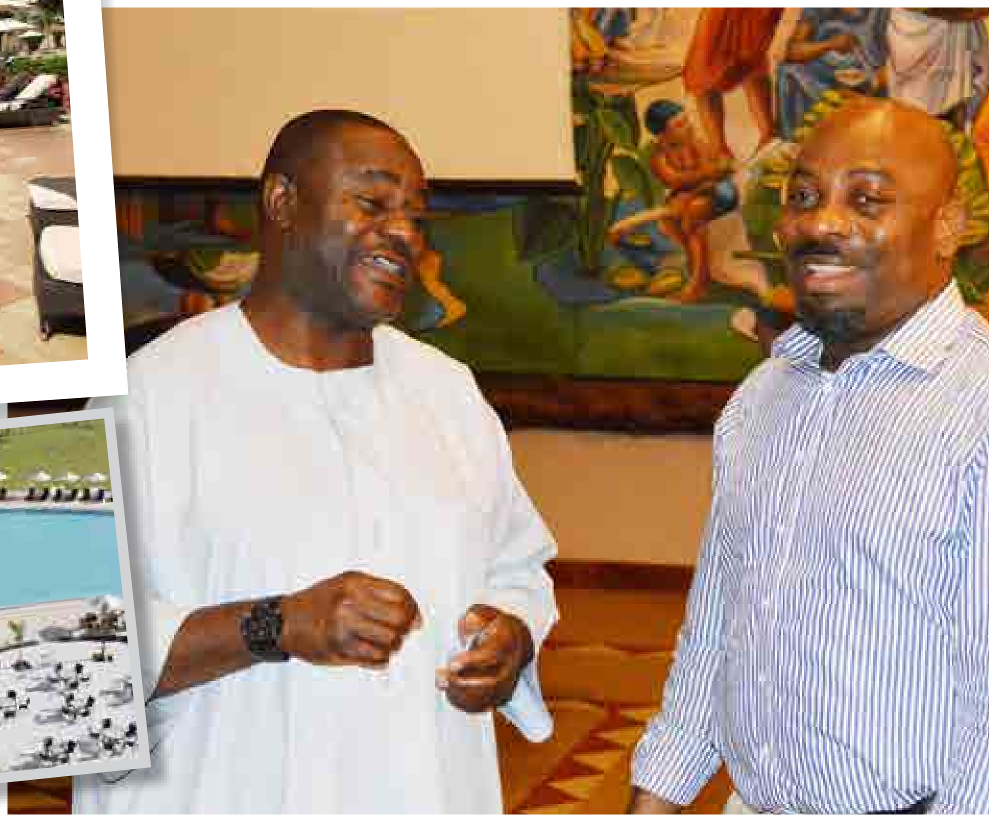
Corporate Bank's turn-around performance in the last one year was specially acknowledged. Obaro, on behalf of the team received a loud ovation as directed by the Chairman who equally ended his remarks with the often-familiar quote- 'reward for hard work is more work'.

The rapport and chemistry between Directors, Management

BLUE SKIES, POOLS AND OCEAN BREEZE
Accra packs a lot of surprises for local and global tourists.



Divisional Head, Brand & Communication, Charles Aigbe, at the Board Retreat,



Deputy Managing Director, Mohammed Balarabe, and Divisional Head, Operations, Martin Izuogbe, at the Board Retreat,

was evident. The interactions show cohesiveness and diversity of thoughts, including the contributions from my friend and Capital Market guru/Investment Banker, Mr. Chidi Agbapu, CEO Planet Capital who just joined the Board of Fidelity Bank. He participated fully and interacted with ease.

Retreats create bonding and deeper interaction opportunities for colleagues and this was no different. Am still laughing from the story of how Boye Ogunmolade took home a drunk friend of his home, in one of their teenage escapades. You won't believe what the guy said in his drunken state, to his father and Boye's reaction thereafter.

Given that I was a frequent visitor to Accra in my former work life, even though I haven't been to the Ghanaian Capital City in years, the 'boys' looked up to me to organize an outing. So, some of us after the retreat went to Twist; one of Accra's hottest hangouts

"The rapport and chemistry between Directors, and Management was evident."

but Martin Izuogbe, Boye, Obaro Odeghe (Head, Corporate Bank Directorate) and Gbolahan Joshua (Chief Operations and Information Officer) conveniently forgot to include me in the outing of the following day, to ***'chop'*** the money donated by Hassan, RBH Abuja 1, from his performance reward at the last QBR. ***God de!***

With elections coming, much of 2019 would be challenging. We couldn't have had a retreat without reviewing the macroeconomy in 2019. Dr. Doyin Salami says it's too close to call but as a bank we should be building scenarios based on the likely powers to emerge. Wise!

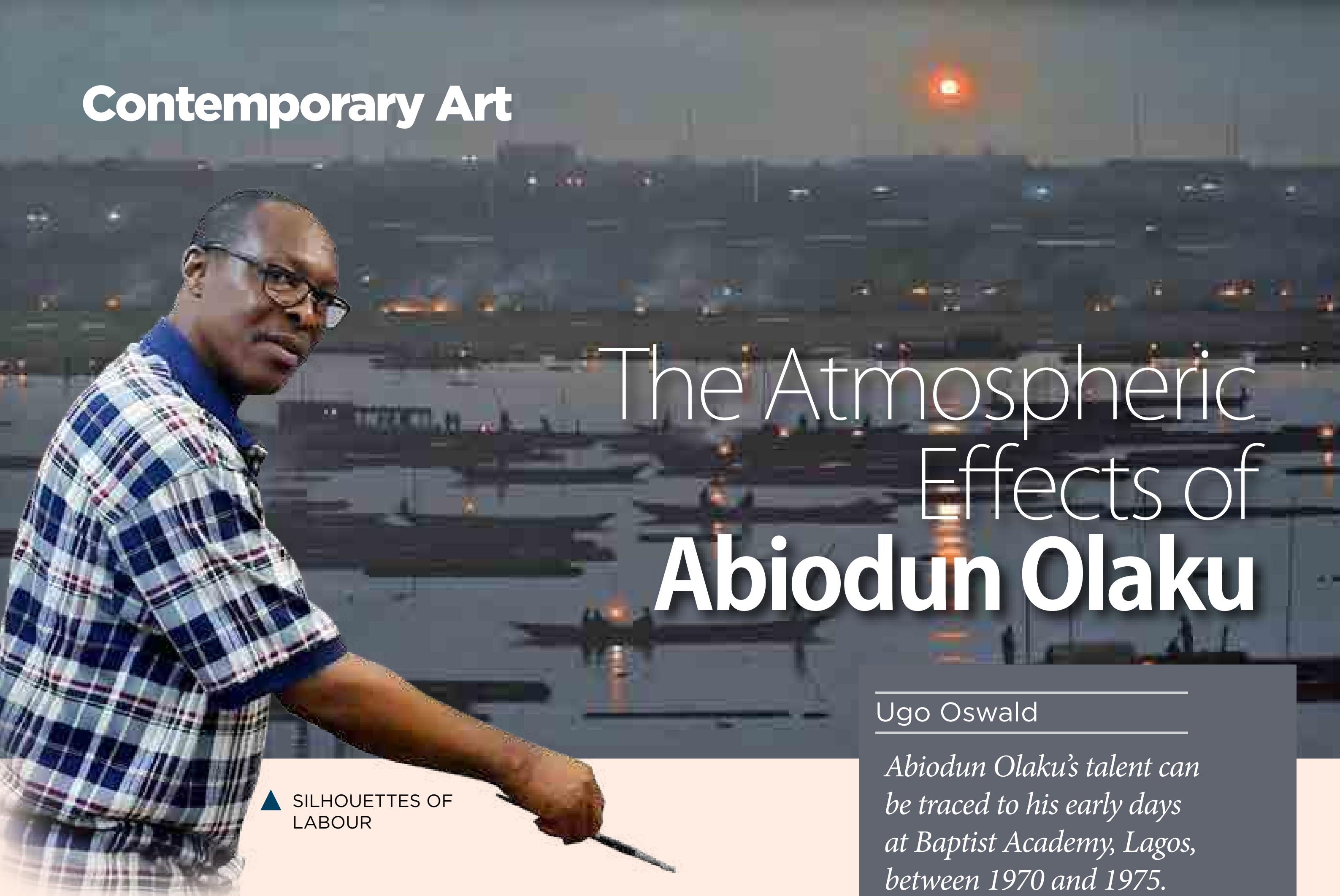
Whilst he was uncertain to about who will win the election, he was clear in asserting that the exchange rate would be stable in the run up to elections, because of deliberate efforts to prop the naira with reserves.
In his witty manner, he illustrated this view point using 2 categories of Ijebu people - ***'Ogberis***' and '***Omoawos'*** - to drive home the point. He says the ***'Ogberis***' are the ordinary and uninformed whilst the '***Omoawos'*** are the initiated and informed. Me, I am an ***Omoawo***. Which one are you?

I sat at a side table, at the closing dinner with Boye, Nick Uzor and George Imevbore. And at the risk of being labelled hangers-on and sidelined without drinks and food, we quickly made sure that the waiters knew we were sitting in company of a big oga-Boye, our Chief Compliance Officer. That apparently worked the magic and things started to happen.

History in the digital age will be better told. Not only would this happen, there will be better information storage and retrieval. Having stated this, you need to hear Osaigbovo Omorogbe, our Divisional Head SME, speak authoritatively on the Benin history as it relates to Lagos and Ife. He convinced those around him on the supremacy of the Benin Monarchy, much to the consternation of Akin Babalola, our Head of Treasury. The usually quiet Akin would not have any of Osaigbovo's narration of the connection between IZODUWA, a Benin Prince and ODUDUWA, the father of the Yoruba race.

Did I hear that Osaigbovo wants to retire as a Benin Palace Chief?

In all the 2018 Board Retreat at Movenpick Hotel, Accra, Ghana was a great experience for some of us first time attendees.



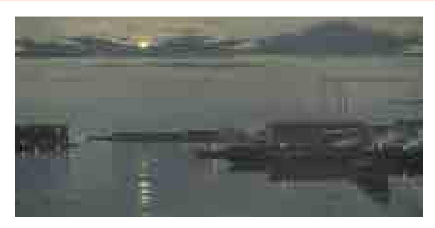
The Atmospheric Effects of Abiodun Olaku

▲ SILHOUETTES OF LABOUR

Ugo Oswald

Abiodun Olaku's talent can be traced to his early days at Baptist Academy, Lagos, between 1970 and 1975.

▲ LUNAR WATCH



▲ CAMPING OUT

▲ EVENING SURPRISE

▲ THE DESIRE TO FLY AGAIN, 1997

The Ogun State-born painter, and master of atmospheric effects, Olaku resigned from the civil service in 1989, and launched his career as an artist with fellow colleagues and friends including the late Alex Shyngle, Felix Osiemi and Bunmi Babatunde, as well as respected sculptor, Bisi Fakeye at The National Studios of Modern Art, National Theatre, Iganmu, Lagos.

Mentored by the world-renowned Nigerian artist Professor Yusuf Grillo, Olaku has an accomplished 35-year artistic sojourn. His works continues to appeal to a global audience and collectors.

An avid sports enthusiast with special interests in soccer and table tennis, Olaku was born December 29th 1958. He works and lives in Lagos with his family. He is a respected member of the Society of Nigeria Artists (SNA); a founding member, inaugural vice-president and trustee of the Guild of Professional Fine Artists of Nigeria (GFA); and one of the founders and trustees of Universal Studios of Art, National Theatre, Lagos ■