



NEWS FROM HOME



December, 2022

A Fidelity Bank Diaspora Newsletter Publication

Welcome to our December 2022 edition of the Fidelity Diaspora Banking newsletter. This month's edition features domestic economic reviews to keep you up to date with what is happening back home and an array of investment instruments and products to meet your financial needs.

For the culturally curious, our Sights and Sounds section ignites the feeling of nostalgia as it beams light on a wonderful gift of nature in Osun state. What a rich culture.

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Domestic Economic Review

Nigeria's Central Bank has taken an aggressive stance against inflation by raising its benchmark monetary policy rate to 15.5%. This means a rise in the interest rate on your savings and investment to match the escalating inflation rate.

The monetary policy committee's decision was intended to slow galloping inflation and save the persistent Naira depreciation.

Fidelity Diaspora banking offers savings and investment options in Naira and USD at a competitive interest rate. Let your money work for you back home



CULTURALLY CURIOUS?

Culturally curious? Then you can look forward to the upcoming Calabar festival which displays the rich and vibrant culture of the Calabar people. The festival also includes competitions, foods, street parade etc. It has been called Nigeria's biggest street party. The Calabar Carnival has been held in Calabar since 2006, The carnival may have as many as 50,000 costumed participants and 2 million spectators and is broadcast on television across the country. It is the culmination of the month-long Calabar festival. The Calabar Carnival holds at the end of the year in Nigeria, and in keeping with tradition, carnival teams march across the streets where they engage in colorful displays and competitions from which winners are selected and awarded. Participating teams usually rehearse for months in advance before the carnival date itself (wiki).





Enjoy Naija Delicacy!

Akara is a delicious meal made from beans. It can be served as breakfast or dinner. We will take you through simple steps to make delicious akara in your kitchen

Ingredients

You need only 5 ingredients to make Akara:

- 1 cup of Beans (black-eyed or brown beans)
- 2 habanero peppers (also chilli peppers)
- 1 medium onion
- Salt to taste
- Vegetable Oil for frying

Making Akara

- Wash off the back of the beans
- Grind the beans with your blender making sure you add as little water as possible. The water should be just enough to move the blades of the blender. The less water you add at the grinding stage, the more the beans batter will stay together during frying thereby reducing spatter.
- Set some vegetable oil on the cooker to heat up. The oil should be at least 3 inches deep.
- Put some of the ground beans into a mortar. This should be the quantity you can fry in one go.
- Stir the beans puree with the pestle in a

continuous circular motion. You need to apply some pressure so that you can energize the particles of the beans puree. Keep stirring till the ground beans appears whiter and you can perceive its peculiar aroma.

- Check to make sure the oil is hot. The oil should be hot enough to sizzle but not too hot. If too hot, the Akara will spatter as soon as the beans batter hits the oil.
- Once the oil is hot, add the onions and pepper to the beans puree and stir well.
- Add salt to your taste and stir again. Salt should always be added just before scooping the beans mixture into the oil. If salt stays in the mixture for extended periods of time, it will destroy the leavening property of the beans. This property is what makes the Akara float in the oil and prevent spatter during frying.
- To fry the Akara, scoop the mixture with a table spoon and slowly pour this into the oil. Dipping the spoon, a little bit into the oil helps reduce spatter.
- Fry the underside till brown and flip to fry the top side too.
- When the Akara balls are brown all over, remove and place in a sieve lined with paper towels.



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- To know more and take advantage of the savings and investment opportunities, talk to us on DiasporaCustomerService@fidelitybank.ng
- Know someone who might be interested in investing back home? Send them this link to get them started: <https://eserve.fidelitybank.ng/diaspora/>
- To view our current exchange rate, visit, <https://www.fidelitybank.ng/exchange-rate/>

For more information and enquiries on our diaspora banking offerings, contact us on DiasporaCustomerService@fidelitybank.ng

We are Fidelity, we keep our word.

