

Quarter 3, 2023 Switch

Reviews, updates, products and services from FirstBank



Welcome to LIT!

Managing more than your finances is what we do best

LIT

Lit App:
Back and Better

Ibadan goes robotic

FirstBank Digital Xperience Centre goes live

Another spectacular year

Another success story from FirstBank

FIRSTBANK IS AN FBNHOLDINGS COMPANY

Contact us:
01-4485500
0700FIRSTCONTACT
(0700-34778-2668228)



firstcontact@firstbanknigeria.com
complaints@firstbanknigeria.com
www.firstbanknigeria.com

SMS short code: 30012
f FirstBankofNigeria
x @FirstBankngr
v Firstbankngr
in FirstBankofNigeriaLtd
@firstbanknigeria

Personal loans

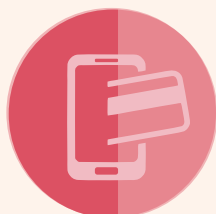
Personal loans to help you power through tough times

Health check

Hypertension is a silent killer

Ways to bank

FirstBank offers you many ways to enjoy outstanding banking services. Whatever channel you choose, you will enjoy convenient and excellent service from the Bank that puts you first in everything.



Mobile Banking

Download and sign up to our mobile banking applications: FirstMobile and Lit App and join more than 19 million customers enjoying excellent banking services at their fingertips.



Online Banking

Want more space and freedom? Then visit FirstOnline, our internet banking platform that allows you to transfer funds, check balance, get statement, pay bills, buy data from your internet-enabled device.



USSD Banking.

Dial *894# for a quick, convenient, secure and easy way to transfer money, check balance, purchase airtime and data, and pay bills anytime, anywhere. Works with all phones and requires no internet connection.



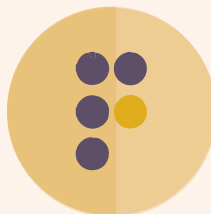
Chat Banking

Send "Hi" to 08124444000 with your registered phone number to activate WhatsApp Chat Banking. Enjoy numerous banking services ranging from onboarding to balance enquiry, funds transfer, bills payment, airtime and data purchase, among others. This service works 24/7.



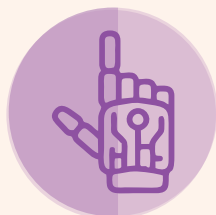
Branch Banking

Do you want to visit a physical branch where you can interact with extra-warm and courteous FirstBankers? Click here for the full list of our 800 business locations across Nigeria.



Agency Banking

There are more than 200,000 FirstMonie agents, offering bespoke banking services. Look out for the FirstMonie sign nearest to you. There are more than five agent bankers per square kilometer in Nigeria.



Self-Service Centre

Visit our Digital Xperience Centres at Adetokunbo Ademola, Victoria Island, Lagos and University of Ibadan branches, to enjoy next generation banking

*For more on
Ways to Bank,
click on any
of the icons*



FirstBank in Numbers



Years in operation



9 Subsidiaries.
7 international,
2 national



42m

Number of customer
accounts including
digital wallets.

NG607.7bn

Gross Earnings Half Year 2023. 2022, N333.2bn



800

business locations



N13.6tn

Total Assets Half Year 2023.
December 2022: N10.1tn



22m

Number of customer
on digital platforms

N23.5bn

Total value of loans and
advances made through
digital platforms



200,000

Number of Agent Banking Locations
as at March 2023

200m

Average monthly electronic
banking transactions
processed monthly



N8.8tn

Total Deposit Half Year 2023
December 2022: N6.9tn



21.3%

Contribution by African
subsidiaries to Group 2022



Another spectacular performance



FirstBank has delivered another spectacular performance with its half year result for 2023 showing significant growth across key metrics. The Bank's unadited result for January - June 2023 shows gross earnings went up by 82.4 percent to ₦607.7 billion from ₦333.2 billion for January - June 2022. Total assets has grown to ₦13.6 trillion, up 34.8% from ₦10.1 trillion as at 31 December 2022.

Here are other highlights: Profit before tax is ₦188.8 billion, up 214.6% against ₦60 billion in June 2022 while profit after tax is ₦174.9 billion, up 228.3% from ₦53.3 billion in June 2022. Operating expenses stood at ₦222.0 billion, up 24.7% from ₦178.0 billion in June 2022.

Net interest income (the difference between revenues generated by interest-bearing assets like loans and the expenses associated with paying on its interest-bearing liabilities like customer

deposits) is ₦232.6 billion, up 52.1% from ₦152.9 billion in June 2022. Non-interest income (income derived primarily from fees like transaction fees and monthly account service charges) totaled ₦229.0 billion, up 112.0% from ₦108.1 billion in June 2022.

The Bank's customers' loans and advances (net) of ₦5.2 trillion is up 39.9% from ₦3.7 trillion while customers' deposits stands at ₦8.8 trillion, up 26.9% from December 2022 when it was ₦6.9 trillion..

The half year result continues the sterling growth of the Bank in recent years. For instance in 2022, its gross earnings went up 4.4 percent year-on-year to ₦748.6bn against ₦716.8bn (2021). Profit before tax (PBT) was ₦147.3bn, against ₦130.9bn (2021), showing year-on-year growth of 12.5 percent.

Announcing the result, Dr Adesola Adeduntan, CEO FirstBank Group said: "I am delighted to announce that in the first half of 2023,

GROSS EARNINGS

₦607.7bn

June 2022: **₦333.3.8bn**

December 2022: **₦748.6bn**

NET INTEREST INCOME

₦232.6bn

June 2022: **₦152.9 bn**

December 2022: **₦357.2bn**

NON-INTEREST INCOME

₦229.0bn,

June 2022: **₦108.1bn**

December 2022: **198.5bn**

OPERATING EXPENSES

₦341.9bn

Dec. 2021: **₦342.2.8bn** (up 8.9%)

PROFIT BEFORE TAX

₦188.8bn

December 2022: **₦147.3bn**

June 2022: **₦60bn**

FirstBank Group has delivered the strongest financial performance in the almost 130 years of the Bank's history with solid business momentum, increased revenue and excellent returns.

The result reflects the continued positive impact of our strategy and the tremendous progress that we have made in growing and trans-

forming the Group.

The result also highlights the resilience of our business model, customer relationship and institutional capabilities."

In 2022, the Bank posted gross earnings of N748.6bn against N716.8bn in 2021, showing 4.4 percent year-on-year growth. Profit before tax (PBT) was N147.3bn, against N130.9bn

(2021), an increase of 12.5 percent year-on-year.

Dr Adeduntan had attributed the impressive growth in PBT in 2022 to a 58.3 percent year-on-year growth in interest income, from N255.7bn to N357.2bn, due to "business growth and improved optimisation of our balance sheet."

Behind the results

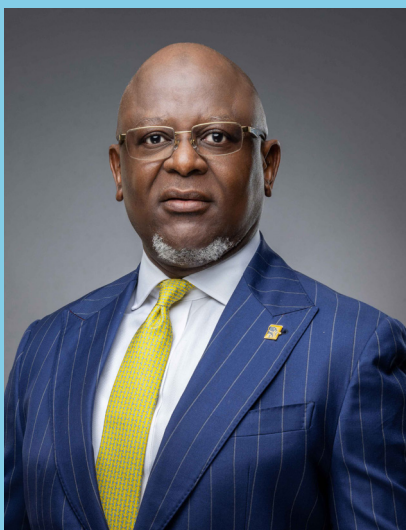
As the youngest CEO to lead West Africa's premier financial services institution, Dr Adesola Adeduntan is making a generational statement with the results he delivers year after year.

When he assumed office as CEO FirstBank Group on 2 January 2016, Dr Adesola Adeduntan, veterinary doctor by training, chartered accountant by preference and banker by sheer passion, made history as the youngest person to assume leadership of the Bank in its 121 years.

He was 46 and had only been in FirstBank since 2014. You could also add: He was one of the youngest CEOs of the tier one banks in Nigeria at the time.

2016 was a tumultuous year. In his first report as Managing Director of FirstBank, Dr Adeduntan wrote:

"The 12 months that ended 31 December 2015 turned out to be some of the most difficult in the 121-year history of the Bank. Strong headwinds from our operating environment took their toll, even as we struggled to build up growth momentum internally. In the end, the Bank suffered considerable erosion of



major performance indicators."

Reflecting further on that, he said: "I assumed office in January 2016 as the country was going into recession. The job itself is challenging, so taking on the assignment at a time when the economy was in recession, made it more challenging. However, I believe that I was fully equipped to assume office at the right time and we swung into action and the results are beginning to show."

And here is his report card, as presented to shareholders in the 2022 Annual Report and Accounts of the FirstBank Group, the commercial banking arm of FBN Holdings Plc.

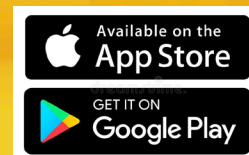
"The Bank has been on a transformational journey over the last few years and the progress made can be seen in the improved performance across all key metrics. In 2015, the Bank declared a profit before tax of ₦10.2bn, had a deposit base of ₦2.9tn and total assets of ₦4.0tn.

"We have made significant progress since then and I am glad to enumerate our 2022 financial results.

"Despite the dynamic and volatile operating environment, the FirstBank Group delivered a strong financial performance in FY2022 as we continue to reap the benefits of our investments in technology, transaction and digital banking capabilities, which enable us offer better customer experiences to our numerous clients."

31 DECEMBER 2022	31 DECEMBER 2015
41m Customer accounts	10.9m Customer accounts
21m Total digital banking customers	0.6m Total digital banking customers
96% Transaction processed on digital platforms	20% Transaction processed on digital platforms
₦10.1tn Total assets	₦4.0tn Total assets
₦147.3bn Profit before tax	₦10.2bn Profit before tax
2.1% Cost of funds	3.6% Cost of funds
1.7% Cost of risks	5.8% Cost of risks
21.3% African subsidiaries PBT contribution	0% African subsidiaries PBT contribution

Lit App: Back and better



Lit App is back. The innovative mobile banking application by FirstBank returns with new features and upgrade to create a richer and seamless experience for customers.

Developed wholly in-house, Lit is a self-service application which grants customers access to their banking needs without interference by the Bank. It is easy, secure, fast and convenient, with a sleek interface and lots of exciting features specially crafted with users in mind.

Launched 20 June 2021, roll out of the app was suspended to enable more features to be added for a whole new level of banking convenience. Some of the new features include:

- *Automated Target Savings*
- *Scheduled Payments*
- *FX Sales (Dollar to Naira Conversion) on the app*

- *FirstNote (Investment feature)*
- *QR Payments (Contactless)*
- *Complaints Management Module*
- *E2E Account Opening of Tier 1,2,3 variants and current account.*
- *Self-service Limit Enhancement*
- *Card Management System*

It comes with easy and fast onboarding process plus enhanced security features and excellent customer service. Other features of the improved Lit App include:

- Behavioral Monitoring Solution to detect out-of-pattern transactions.
- Login notification alert.
- Introduction of the use of full card PAN and PIN as opposed to the usage of first 6 digits and last 4 digits.
- Introduction of username and password for onboarding.
- Use of SMS OTP for onboarding.
- Use of security question and answers.

- Use of OTP for the first two transactions.

These are in addition to the traditional features like bills payment, single and multiple funds transfer, airtime recharge, account opening opportunities for non-customers as well as account management, enabling customers to identify their relationship managers for immediate assistance, should the need arise.

Customers can now generate bank statements and manage complaint(s). It also rewards users (customers) with loyalty points for using the application.

Lit App is available for download on Apple Store and Google Play Store.

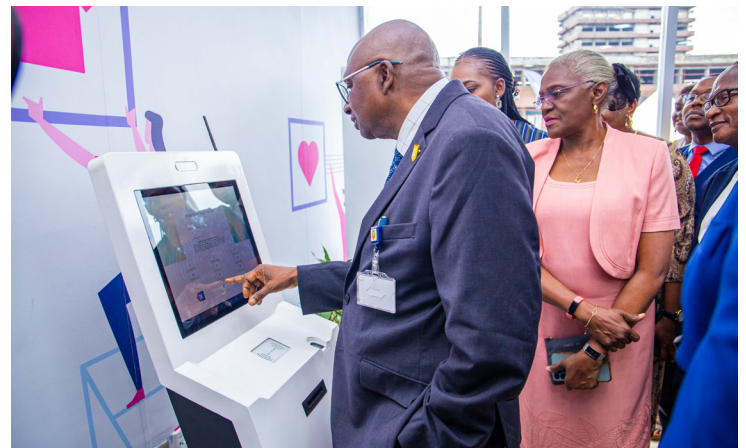


Ibadan goes robotic

Robotic banking arrives Ibadan with the commissioning of the Digital Xperience Centre (DXC), the second fully self-service branch by FirstBank.

FirstBank has launched its second fully automated, self-service branch, the FirstBank Digital Xperience Centre (DXC) at the University of Ibadan where customers can carry out various activities without interacting with anyone.

The branch is built with a wide range of phased modern banking facilities that include humanoid robots equipped with video banking and artificial intelligence (AI), taking on the role of friendly branch staff; teller cash recyclers (TCRs); self-service kiosks for non-financial transactions such as account update; fast track (Contactless) ATMs; and interactive smart screen to ensure effective and comprehensive con-



“Wow...supa impressed by FirstBank’s adoption of technology & innovation...found out my debt card expired today, went to Falomo branch and within two minutes got a new card (though Verve) through one gizmo machine that you enter your account no, thumb print for verification, enter your pin and “hey presto”, a card is printed and all done!

Delighted Customer, Falomo, Lagos



sultation with bank sales staff via remote video connection.

Other services include paperless/electronic forms designed to promote timely resolutions of complaints, dispensing of account statements and account enquiry/management, funds transfer, dispensing of new ATM cards, fixed deposit booking between ₦100,000.00 to ₦5,000,000.00, card services and management, cheque management, email and phone number update, ATM card and token hotlisting, amongst others.

Dr Adesola Adeduntan, CEO, FirstBank Group said at the launch: “with our Digital Xperience Centre, we have reiterated our role in pioneering leading innovative technology-driven solutions that are central to enriching the experience of our customers in carrying out various transactions using state-of-the-art facilities with ease and convenience. Our self-service branch exemplifies the future of banking in Nigeria and we remain committed to putting You, our customers First.”

The first Digital Xperience Centre opened on Adetokunbo Ademola, Victoria Island, Lagos, in 2021. Other locations are being planned in the coming months.



Sam Aiyere retires

Samuel Oladipupo Aiyere, erstwhile Chief Executive Officer of FirstBank UK, has retired effective 30 June 2023. The retirement draws the curtain on a distinguished career spanning 23 years with the FirstBank Group. He was appointed Chief Executive Officer in 2019 and had served previously as Executive Director and Chief Financial Officer of the Bank.

In November 2022, Aiyere, hosted the crème de la crème of Nigerian bankers, regulators and business people to the 40th anniversary of the Bank. Guests included Hon. Justice Olukayode Ariwoola GCON, Chief Justice of Nigeria; Oba Sen. Dr Moshood Olalekan Ishola Balogun, Alli-Iwo II, Olubadan of Ibadan land; Ambassador Sarafa Tunji Isola, High Commissioner, Nigerian High Commission, UK; His Highness, Muhammadu Sanusi II, former Governor, Central Bank of Nigeria; Alhaji Umaru Abdul Mutallab, Nigerian businessman and former Chairman of FirstBank and Mohammed Indimi OFR, Chairman, Oriental Energy.

Aiyere summed up the achievements of the Bank thus:

"Since its establishment, our Bank has demonstrated an unmatched dexterity, serving as a gateway connecting international markets in Africa, Europe and the rest of the world to the finest financial



services solution that the UK has to offer."

Aiyere is an accomplished Finance Professional and Board Director with over 33 years of financial services industry experience. He served on the Board of FirstBank UK for over nine years. Prior to his various roles at FirstBank UK, Aiyere worked with ANZ Grindlays Merchant Bank and FBN (Merchant Bankers) Limited.

A Fellow of the Institute of Chartered Accountants of Nigeria, Honorary Senior Member of the Chartered Institute of Bankers of Nigeria, Aiyere holds a Bachelor of Science degree with honours in Accounting and MBA with specialisation in Business Finance.



Meet Our New Executives



David Davis

CFO and Interim CEO, FirstBank, UK

Interim CEO since the retirement of Samuel Aiyere in June, Davis was named Chief Financial Officer 2 August 2019 and Executive Director, FirstBank UK 7 December 2021. He oversees the Finance and Treasury functions of the Bank. Before joining FirstBank UK, (then FBNBank UK) in July 2017, David held senior finance positions with Standard Chartered for over 16 years at Group Finance in UK and as Country CFO in UAE, Botswana and Gambia. Throughout his career, David achieved excellence through strengthening governance and financial controls, and leveraging technology to transform business processes and improve operational efficiencies. David is a Chartered Certified Accountant, holds a BSc (Hons) Economics degree from the London School of Economics and a Post Graduate Diploma in Management from Henley Business School.



Oluseyi Oyefeso

Executive Director, Retail Banking South

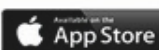
Appointed Executive Director, Retail Banking South in March 2023, Seyi was GE, Retail Banking South Division; GE, Commercial Banking Group and Country Managing Director, FBNBank Ghana Limited (2014-2016). Seyi joined FirstBank in 2006 as a Branch Manager and has held different positions such as Business Development Manager; Group Head, Retail Banking; and Group Head, Institutional Banking (Services and Conglomerates). He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), an Associate of the Chartered Institute of Taxation in Nigeria, and an alumnus of the Lagos Business School and Wharton School of the University of Pennsylvania. He has attended various management trainings globally.

Go Cashless with your FirstMobile App!



With your mobile phone, you can go cashless! Pay bills, buy airtime, buy data, transfer funds. get loans and many more whilst you stay in touch with your family & friends with FirstMobile.

Download the FirstMobile App today!





Personal loans: Money when you need it.

FirstBank offers customers a bouquet of personal loans to support their cashflow requirements. Let's highlight a few and how you can access them when needed:

FirstCredit:

FirstCredit is a digital-only lending solution designed to offer quick and simple loans to meet your cashflow needs. Loans can be accessed from anywhere without visiting the Bank. Neither documentation nor collateral is required. All the customer needs is a mobile phone or tablet. Loan amount varies from N1,000.00 (minimum) to N300,000.00 (maximum) with a 30-day tenor. Attracts a flat interest rate of 8% and 5% insurance charge while interest on disbursed amount will be taken upfront on loan disbursement.

To qualify, applicants must have operated a FirstBank account for at least 6



months and such account must be linked to a valid BVN. Customers must have up-to-date telephone numbers on record and positive credit record with Credit Bureau.

To apply:

- Dial *894#
- Select Loans
- Select FirstCredit
- Select get new loan
- Select the account number with which you want to apply for the loan

- Grant data usage consent and accept terms and conditions
- You are presented with four (4) loan amount options
- Choose your desired loan amount
- Loan is disbursed into your account

Personal Loan Against Salary

If you maintain a salary account with FirstBank, you can enjoy the Personal Loan Against Salary (PLAS), designed to help you cover pressing financial obligations before payday arrives. PLAS is targeted at salary account holders, to provide finance for individuals in paid employment to meet long term personal needs such as children's school fees, rent obligations, or investment for the future. In addition, salary account holders who have existing personal loan with the Bank and have been faithful in their monthly repayment obligation can be availed a Top Up on their existing loan.

Employees who do not maintain salary

accounts with FirstBank can still enjoy the facility by moving their salary account to FirstBank if their organisation is approved under the Personal Loan Buy-Over programme.

PLAS offers up to 60 months repayment option, subject to retirement age. No guarantor or equity contribution is required. Customers enjoy flexible repayment structure but are required to domicile their salary account with the Bank for the tenor of the facility.

Requirements:

- *Personal Loan Application form (Click here to download form)*
- *Valid copy of acceptable identification, e.g., driver's license, international passport or national identity card.*
- *Letter of irrevocable domiciliation of salary from your employer undertaking to domicile salary with FirstBank for the duration of the facility.*
- *Complete the form and submit at the nearest FirstBank branch*

FirstAdvance

FirstAdvance is a digital lending solution offering convenient and easy access to cash for payroll customers awaiting payment of their salaries. To qualify, your salary accounts must be domiciled with FirstBank and you must have received regular salaries in the last two months or more. Maximum amount accessible is N1,000,000 subject to 50% of net monthly salary. The eligible amount is calculated after deducting all other loan obligations to the Bank. This product can be accessed via our digital channels: FirstMobile and USSD.

Features

- Salary account must be domiciled with FirstBank
- Loan amount of up to 50% of net monthly income.
- Tenor is 30 days or next pay day



- [whichever comes first)
- Maximum single obligor limit of N1,000,000.00
- Interest rate @ 3% flat; management fee @ 1.0% flat and credit life insurance @ 1.0%, all collected upfront upon disbursement.
- The loan can be accessed up to five times a day subject to maximum eligible amount.
- Repayment is taken immediately salary is received, while a lien is placed on unfunded account

How to Apply

1. To apply using FirstMobile or Lit App::
 - *Download the App from Google Play Store or Apple Store on your smartphone*
 - *Log on to the App*
 - *Open menu options on the top left-hand side*
 - *Select 'loans'*
 - *Select 'FirstAdvance'*
 - *Next menu option shows your eligible amount and the applicable pricing and fees.*
 - *Accept the terms and conditions*
 - *Input desired loan amount, not more*

- than the eligible amount*
 - *Input your transaction pin*
 - *Successful, loan is disbursed to your salary account within minutes*
2. To apply using USSD Code:
 - *Dial *894# to connect to FirstBank's USSD Banking, select 3, (Get Loans) or dial *894*11#*
 - *The next menu shows your eligible loan amount*
 - *Input desired amount and send*
 - *Interest rate, management fees and insurance is displayed*
 - *Input five-digit transaction PIN to accept terms and conditions*
 - *Loan is disbursed into your salary account within minutes.*

In both cases, your account is debited for management fee, interest rate, insurance and VAT as upfront fees and charges. Upon receipt of salary or 30 days (whichever comes first) your account is debited for repayment of the principal.

We have done the **Maths!**
It equals **FirstAdvance**



With FirstAdvance, you can get up to 50% of your salary in one minute and sort your bills.

Update your FirstMobile App or dial *894*11# to get extra cash now.

Open a FirstBank Salary account to enjoy this and many more.

Visit www.firstbanknigeria.com for more information.

Terms and Conditions apply.

FIRSTBANK IS AN FBN HOLDINGS COMPANY 

You First



Everything you need to know about hypertension

The prevalence of hypertension in Nigeria is high, with a considerable proportion of it being undiagnosed. A recent study published in the Pan African Medical Journal by seven Nigerian Academics shows that it pays to be aware of your status.

The day was going really well but one more thing needed to be fixed – my grumbling stomach. It was lunch time and I quickly went down to the canteen.

I ordered my usual Jollof rice and beef with a bottle of chilled coke. The look on the waiter's face read, "Oga, you and Jollof rice everytime"

I responded in my mind, "Give me my regular, abeg."

As I carried my order and walked towards an empty seat to do justice to the food. I could tell my intestines were leaping with joy... I was really hungry.

And just as I was about to take the first spoon, I overheard two staff talking about something that brought chills down my spine.

Staff 1: "My brother, I probably would have been a dead person by now, if not for God's mercy."



HYPERTENSION

AFFECTS YOUR WHOLE BODY



DEPRESSION
& ANXIETY



HEART DISEASE



SEXUAL PROBLEMS



STROKE



LOSS OF VISION



KIDNEY DISEASE



BONE LOSS

Staff 2: "What happened?"

Staff 1: "I am still recovering from the shock. Everything happened so fast."

Staff 2: "You escaped an accident? What really happened?" (I immediately stopped chewing the food I had in my mouth to pay closer attention).

Staff 1: I have not been feeling too well in the past two weeks. It became a bit severe this morning and in order not to break down eventually, I decided to visit the Bank's clinic. I am just coming out from the clinic and right now, I don't know if I should be grateful or afraid. My blood pressure was checked and to my greatest surprise, it was as high as 190/110. At first, I refused to believe it, so I asked that they read it again. Three more readings, the same high result."

"My problem is how I was almost close to death and I wasn't even aware. All the symptoms were pointing to the normal malaria, but I was wrong. Imagine that I delayed visiting the clinic this morning, what do you think might have happened?"

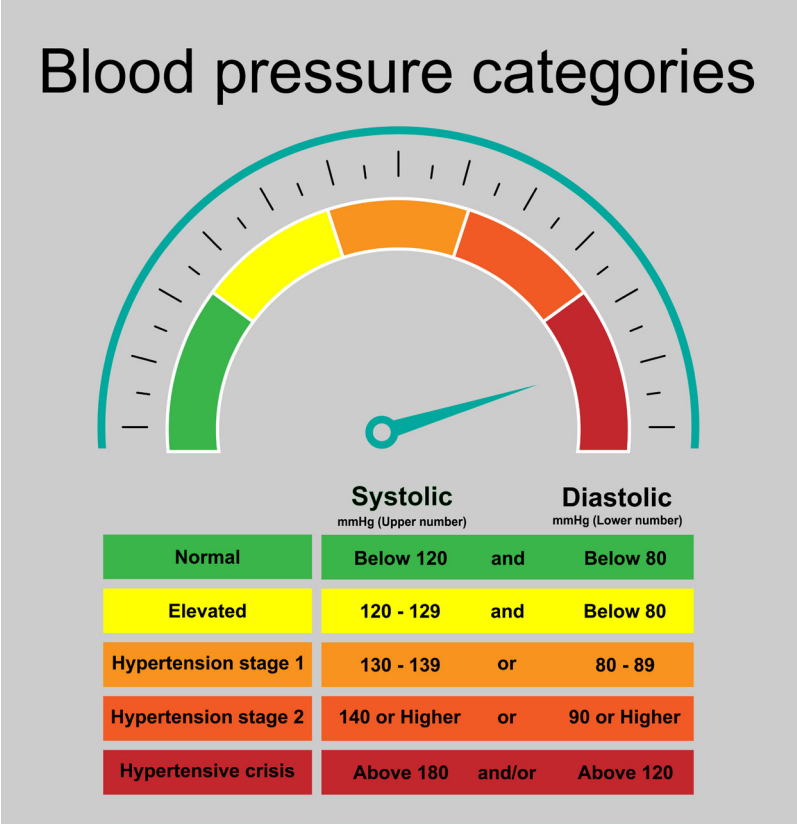
I scooped a spoon of rice into my mouth but all I could think of were those chilling words, "I was close to death without knowing."

Hypertension is a silent killer. Indeed, many deaths could have been prevented if the victims visited the doctor earlier. According to the World Health Organisation (WHO), an estimated 1.28 billion adults aged 30-79 years worldwide have hypertension. Recent statistics shows that there are more than 1.5 million cases of hypertension (high blood pressure) per year in Nigeria. An estimated 46 percent of adults with hypertension are unaware that they have the condition.

Hypertension or high blood pressure is a condition in which the force of the blood against the artery walls is too high. The American College of Cardiology and the American Heart Association (AHA) blood pressure range is shown in the chart in the next column.

Hypertension is a primary risk factor for cardiovascular disease, including stroke, heart attack, heart failure and aneurysm. Research shows that men are more likely than women to be diagnosed with high blood pressure, until age 64. Women are more likely to have high blood pressure after 64. Blacks are more predisposed to the disease than other races.

If you record blood pressure readings above normal, here are a few things to do to manage it:



- Lifestyle changes can help lower high blood pressure.
- Eat more vegetables and fruits. Reduce salt intake.
- Sit less, do exercise especially.
- Lose weight if you are overweight or obese. Reduce and manage stress.
- Take medicines as prescribed by your health care professional.
- Do not smoke and stay away from alcohol.
- Regularly check your blood pressure.

More importantly, visit a doctor. A thorough diagnosis will help uncover the cause and frame the right treatment and management plan for you. Your health matters. Take it seriously.



Lifehacks for tough times

Tough Times Never Last But Tough People Do, the book by Robert Schuller must have been written for these times. Rising inflation. Subsidy removal. Exchange rate instability. These are some tough forces playing even tougher games on our wallets. As researchers at Brandeis University found out, many workers do not earn enough to cover basic family budget. We curated a few suggestions on how you can fit your living expenses into your monthly income.

1. Prepare a budget and keep to it. Spend according to your budget except in emergencies. Prepare a shopping list and be guided by it. Avoid impulse buying.

Moving around with cash or debit card fuels impulse buying. Make online transfers from devices you don't carry around. Don't play Father Christmas. Plan your social support and other givings. Remember, saying no from time to time to unplanned or incessant requests for financial aid isn't a sin.

2. Cut back on unnecessary expenses. The best time to tighten your financial belt is when money is tight. Change your consumption pattern/lifestyle. Save with virtual visits and check-ins with family and friends. Electricity tariffs are up. Turn off light points and appliances when not in use. Boiled water nourishes like bottled water. Avoid fast foods; they

burn wallets even faster. Cook your meals. Designer items? Create designer income first. Drycleaning? Doing your laundry yourself may be a very smart idea.

3. **Take advantage of bargains and also, shop in bulk to enjoy wholesale pricing.** Team up with friends to buy and share large quantities of items like rice, beans, meat, etc. Tremendous savings in those. Seek out bargain stores where you can enjoy price breaks. Compare prices before buying.
4. **Carpool and rideshare.** A car isn't an asset so don't stretch to keep one on the road. Seek out people who commute on your route and offer to share the ride and cost. You could choose to contribute a fixed sum daily to help defray fuel and maintenance costs. Or choose to drive to and from work on alternate days. Consider bicycling and walking when the distance makes sense. They come with plenty health benefits.
5. **Stop borrowing.** Cut out debts by cutting back on what you need those funds for. Borrow for only productive activities that can generate funds to repay the loan or when you are sure of an adequate means of repayment e.g., your monthly salary. Avoid sham loan apps as much as possible.
6. **If you have green area in your home, grow some food items.** Maize, pepper, tomatoes, vegetables. Every harvest brings joy and cost savings on purchased foods.
7. **Check if you can truly afford the schools your kids are attending.** School fees season is here again. Stay within budget. Don't outsource the financial responsibility of educating your children to friends, neighbours and family members you run to for help. They too have challenges. But more, there are great schools out there with pocket-friendly fees.
8. **Review subscriptions and recurring fees/charges.** Cable TV, software subscriptions, cloud storage, membership fees, etc. List them and you'll find

many to cancel and save money, especially the ones you require forex to pay. Even when you need them, still cancel. Many providers will offer great incentives and ridiculous deals just to keep you on or get you back! Cancel all auto renew options so you'll have to review before renewing.

9. **Seek more revenue streams.** What skills, competency and passion can you grow into a side hustle? Can you compere shows? Do you write? Do you take good pictures? Or make clothes? Can you cook well? Find someone who needs it and sell the skill or service for a fee. And if you think there is nothing right now, then get up and learn additional skills.
10. **Sell things you no longer need.** There are lots of platforms like www.jiji.com where you can sell pre-owned items. You can even create your own platform and get others to use it! Those clothes/dresses you haven't worn in six months, your baby cot and outgrown toys, your old laptops, phones, electronics and furniture are all sellable. That perfume gift from your friend or colleague is your sixth unopened pack of scents. It can fetch you a decent ₦100,000.00, enough to pay for an online training for a digital skill. Fling it without blinking.
11. **Rent. Don't own.** Don't acquire illiquid assets: Are you getting married? Consider renting your wedding gown and suit if you won't put them to everyday use afterwards. Rent an apartment and put your extra income into an investment that will earn you enough in the future for a home with less stress. Rent a car when you need one. It makes little economic sense to borrow to buy one if it won't be useful most times of the day.
12. **Finally, no matter how much you earn, learn to save a fixed percentage of your income.** Invest the savings in shares and other high-yielding instruments. They will come handy in future.

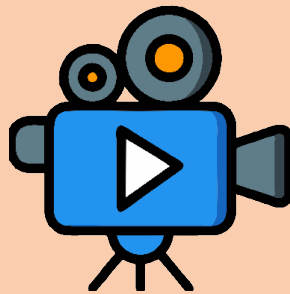
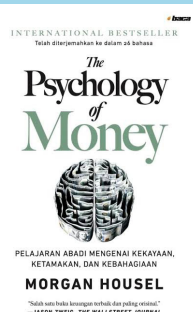
Top List

Here's our top selection of books, movies, podcasts and apps to give you that spark

BOOKS

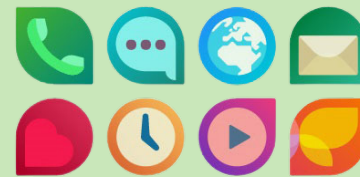


1. The Psychology of Money: Timeless Lessons on Wealth, Greed and Happiness by Morgan Housel
2. Accounting for the Numberphobic: A Survival Guide for Small Business Owners by Dawn Fotopulos
3. Blue Ocean Strategy: How to Create Uncontested Market Place and Make the Competitor Irrelevant by Reene Mauborgne and Chan Kim
4. The Crux: How Leaders Become Strategists by Richard P. Rumelt
5. The Coaching Effects: What Great Leaders Do to Increase Sales, Enhance Performance and Sustain Growth by Bill Eckstrom and Sarah Wirth
6. If You Want Something Done: Leadership Lessons from Bold Women by Nikki R. Haley
7. Getting Things Done: The Art of Stress-free Productivity by David Allen
8. Lean in: Women, Work and the Will to Lead by Sheryl Sandberg
9. Made to Stick: Why Some Ideas Survive and Others Die by Chip Heath and Dan Heath
10. The Power of Habits: Why We Do What We Do in Life and Business by Charles Duhigg



MOVIES

1. Jagun Jagun
2. The Godfather
3. King of Thieves
4. The Perfect Arrangement
5. Brotherhood
6. Far from Home
7. Teni's Big Day
8. Obaram
9. Gangs of Lagos
10. Man of God



APPS

1. InMoat: Blocks incoming messages and decides which gets through
2. Stayfocused: Block distracting websites while you work
3. CamScanner: Your big scanning machine in a single app
4. Pocket: Save articles and contents to read them later
5. Oak Meditation: How to meditate before, during & after work
6. Audible: Reads your favourite book for you
7. Castro: Track and manage your best podcast in one place
8. LastPass: Encrypt and store your password safely
9. Calendly: Schedule, and follow up on external meetings
10. Wrike: Manage your project and keep track of your works



PODCASTS

1. With Chude
2. The Africalypso
3. Ladies Lounge
4. Goal Digger
5. E-commerce Fuel
6. How I Built This
7. The Disciplined Investor
8. Entrepreneurs Showcase
9. Social Media Marketing Talk Show
10. Who is Talking Sustainability

#With
Chude

THROW BACK

Credit Cards: A History

1930

The Charga-plate bookkeeping system was launched using dog-tag style metal plates and was used in the 1930s through the 1950s allowing department stores to each issue their own plates.



1946

The Charg-It system, created by John C. Biggins of Flatbush National Bank of Brooklyn, NY, created a card system he called "Charg-It," that let people within a two-square-block radius charge purchases from multiple vendors to the bank.



1950

Frank McNamara and business partner Ralph Schneider introduce the first Diners Club card, the first charge card to gain widespread popularity.



1958

American Express introduces its first charge card as an extension of its successful Travelers Cheque business



BankAmericard issues the first revolving credit card, mailing activated credit cards to 60,000 customers in the Fresno area. Shortly thereafter were the first known incidents of credit card fraud.



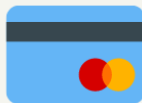
1960s

IBM engineer, Forrest Parry invented the first magnetic stripe credit card, a technology that became standard in the U.S. in 1969 and worldwide two years later.



1966

The Interbank Card Association is formed by several regional banks to create the Master Charge card to compete with the BankAmericard, renaming the card MasterCard ten years later.



1986

Sears introduces the Discover card.



1991

American Express launched the first credit card loyalty program, originally called Membership Miles, now known as Membership Rewards.



Courtesy: Forbes

didyouknow?

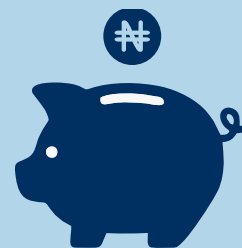
There are more than 1.6 million ATMs around the globe.



Late **Queen Elizabeth II** featured on **15** bank notes in her lifetime and holds the record for appearing on more currencies than any other person.

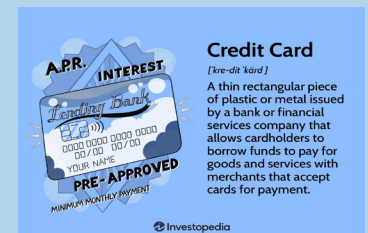


Only **8%** of the world's currency is in physical money.



There are about **120.4 million** savings accounts in Nigeria

2% Credit Card penetration



Credit Card

[kred-it kârd]
A thin rectangular piece of plastic or metal issued by a bank or financial services company that allows cardholders to borrow funds to pay for goods and services with merchants that accept cards for payment.

Investopedia

The share of the population using online banking in Nigeria grew from 1% in 2015 to 4% in 2022.

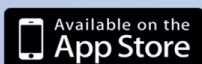
Sources: Wikipedia. Statista

Live smart,
Shop smarter.
**Switch to the
Virtual side of life**



Enjoy seamless and secure payment with your FirstBank virtual card.
Download yours from your FirstMobile app, Firstmonie Wallet or Lit app.

Don't have any of these apps? You can download them from your app store or play store.



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