



Switch



Reviews, updates, products and services from FirstBank



**FirstBank
Fintech
Summit 6.0**

Driving China-Africa trade

Plus:

- + Sneak preview 2025
- + Saving matters
- + 2024 Customer Service Week
- + Lagos Red Line with FirstBank
- + Welcome to BluuTV
- + Another December to Remember

Driving China-Africa trade



The China-Africa Interbank Association (CAIBA) Forum 2024 held in Abuja on 27 November 2024 with keynote speaker, Vice President Kashim Shettima, calling for united efforts to drive sustainable growth in Nigeria and Africa, despite current development challenges. FirstBank and China Development Bank co-hosted the Forum.

Shettima, who represented by Aliyu Modibo, his special adviser on General Duties, said "Nigeria remains committed to alliances that have our best interests at heart and are willing to support our growth and development in a transparent and systematic manner". He said China remains Nigeria's number one trading partner which underscores the importance of deepening bilateral relationships with China, especially within the realm of financial and banking systems.

Established in 2018, CAIBA is a



premier platform for fostering stronger financial ties between Africa and China and bridging the funding gap in Africa for industrialisation, infrastructure, and poverty alleviation. It comprises 16 African banks, including FirstBank. The CAIBA 2024 Forum had as theme: **"Joining Hands to Advance Modernisation and Strengthening China-Africa Trade, Industrialisation and Economic Diversification"**

Olusegun Alebiosu, CEO, FirstBank Group, said at the Forum: "As the host of this year's event, FirstBank is fully committed to the achievement of the overarching CAIBA objective within the shortest possible time frame."

"As an institution, through our dedicated Chinese Desks (manned by both Chinese nationals and Mandarin-speaking personnel), FirstBank has taken concrete steps to improve our understanding of the Chinese culture, business philosophy, and the needs of the numerous Chinese firms operating across all our operating countries.

"We are also poised to double-down on our coverage of the Chinese market through the expansion of our business presence beyond Beijing to other important commercial centres in China, including Guangdong and Shanghai."

FirstBank in numbers

More than

130

years in operations

10



countries

9

Subsidiaries:
7 international
2 national



42.8

million customer accounts

23.4 million



digital banking users

Over

13.2

million
cards
issued



Over

270,000

FirstMonie Agents spread
across

772

out of the

774

local government
areas in 36 states of Nigeria

4



Digital
Xperience
Centres

Victoria Island, Ibadan,
Abuja, Banana Island

N16.3 trillion

Total assets as at FY2023

N1.49 trillion

Gross earnings as at FY2023

N1.11
trillion

Market cap
FY 2023

N10.5 trillion

Total customer deposits as at FY2023

N317.2
billion

Profit Before Tax FY2023

N1.62 trillion

Total equity as at FY2023

N7.3 trillion

Customer Loans and
Advances (Net) FY2023

Over

820



business locations



FirstBank Fintech Summit 6.0: Banking on partnerships

For two days, 13 - 14 November 2024, fintechs, bankers, industry experts, investors and other key stakeholders in the financial services ecosystem gathered in Lagos to discuss evolving trends in financial technology at the FirstBank Fintech Summit 6.0. The theme of this year's summit was, **Banking on Partnerships**.

Speakers included Emmanuel Daniel, founder of TAB Global; Tomilola Majekodunmi, Chief Executive Officer, Bankly Holdings; Clarence Blay, Director, Payment Systems, Bank of Ghana; Obianuju Odukwe, Vice President, Digital Ecosystem,

Interswitch; and Premier Oiwoh, Managing Director, Nigeria Inter-Bank Settlement System (NIBSS).

The FirstBank Fintech Summit is an annual event geared towards bringing together the finest and most innovative subject matter experts who are at the forefront of digital innovation both locally and on the global stage. The 6th Edition of this Summit aimed at fostering collaboration and innovation within the Fintech ecosystem, bringing together startups, technology firms, and traditional financial institutions to drive collective growth and

FirstBank Fintech Summit 6.0 is more than a conference. It is a catalyst for change. We aim to foster partnership for change, spark creativity and drive progress. By working together, we can unlock new possibilities and create a more inclusive, resilient, and innovative financial system.

Olusegun Alebiosu
CEO, FirstBank Group

growth and advancement. It also highlights the importance of partnerships in driving Fintech innovation and supporting financial inclusion.

Since its inception in 2016, the Summit has provided a formidable platform for robust conversations and insightful interactions amongst a variety of industry stakeholders and served as a hub of innovation not just within the financial industry, but also the digital space.

A key highlight of Fintech 6.0 was the launch of the Fintech Innovators Pitch programme, designed to empower early-stage fintech startups and cultivate innovation within the financial services ecosystem. From 147 applications, 10 finalists were shortlisted to showcase their solutions ranging from digital thrift platforms to AI-powered business automation tools, aligning with the event's theme of fostering collaboration in the financial ecosystem.

NearSwipe Limited, a fintech startup offering NFC smart ID cards with integrated payment solutions for university students, emerged the overall winner, and received the grand prize of N10 million while Middleman, a startup enabling seamless payments for African e-commerce businesses to suppliers in China, and Esusu Africa, a digital thrift and credit banking platform, won N7.5 million and N5 million, respectively. The seven other finalists each received N1 million from FirstBank.

Olusegun Alebiosu, Chief Executive Officer, FirstBank Group highlighted the importance of partnerships in driving change in his remark at the summit:

"FirstBank Fintech Summit 6.0 is more than a conference. It is a catalyst for change. We aim to foster partnerships for change, spark creativity and drive progress. By working together, we can unlock new possibilities and create a more inclusive, resilient, and innovative financial system."



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 23 million customers enjoying excellent banking services at their fingertips.



Self-Service Centre

Visit our Digital Xperience Centres at Adetokunbo Ademola, Victoria Island, University of Ibadan, Abuja Wuse New Market and Banana Island Estate branches to enjoy next generation banking.



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.



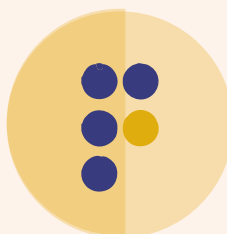
Online Banking

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



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 locations across Nigeria.



Agency Banking

There are more than 270,000 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.



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

Sneak preview

We are counting down to the last days of 2024. What will 2025 look like, and how should we prepare for it? What are the major events that will shape the year? The editorial team has curated a few answers to these and more questions you are likely to have as you prepare to step into the New Year.



What to expect in 2025

A new tax regime:

President Bola Ahmed Tinubu's four tax reform bills are now before the National Assembly. Here are quick highlights of their major proposals:

1. Any business with less than N50million turnover is exempted from tax payment.
2. Over 90% of workers in public and private sectors will no longer pay income tax.
3. Over 82% of what low income persons consume will be VAT free.
4. Scrapping over 50 "nuisance tax" suffered by local businesses.
5. VAT will no longer be calculated based on where the companies have their headquarters but where their goods are consumed.
6. The rich to pay more tax while the poor will stop paying taxes.
7. Consumption tax collected by states will be eliminated completely.
8. FG share of VAT to reduce from 15% to 10% as states and LGAs now get 90%.
9. Those earning less than N1.7m monthly will now pay less income tax.
10. Customs, NUPRC and other govt agencies will no longer collect tax as only one Agency will be responsible for collection of all taxes in the country.
11. Those earning less than N9million per annum could have their income tax cut by half.
12. The bill could lead to abolition of multiple tax laws like the stamp duty act.



13. Over 90% of small business would no longer pay profit tax.
14. Gradual increase of VAT from 10% in 2025 to 15% in 2030, with almost every goods consumed by low income earners exempted from VAT.
15. Many Nigerian companies pay over 60 types of different tax and levies. The bill seeks to end this.

Optimistic budget for 2025

The Federal Government plans to spend N47.9 trillion (\$28.18 billion) in 2025. Oil price is assumed at \$75 per barrel with target production of two million barrels per day. The budget includes a deficit of N13.8 trillion, or 3.87% of estimated GDP, a forecast exchange rate to the U.S. dollar at N1,400.00, which is the highest in naira terms, but lowest the country has had since 2018 in dollar terms, according to the Nigerian Economic Society (NES).

GDP Growth

The World Bank and other agencies predict that Nigeria's Gross Domestic Product will grow to 3.7 percent in 2025. Its latest report titled "Global Economic Prospect: Subdued Growth, Multiple Challenges", stated, "Growth in Nigeria is

projected at 3.3 percent this year and 3.7 percent in 2025. This growth is expected to be driven by several key sectors such as agriculture, technology, and services; and factors like increased foreign direct investment (FDI), infrastructure development, growth in the tech industry, expansion of the services sector and government economic diversification initiatives.”

Food Security Question:

33.1m Nigerians in 26 states and the FCT – up from 25m currently – may face food crisis between June and August 2025 according to The Cadre Harmonisé Report. The report lists the states as Sokoto, Zamfara, Borno, Adamawa, Yobe, Gombe, Taraba, Edo, Katsina, Jigawa, Kano, Bauchi, Plateau, Kaduna, Kebbi, Niger, Benue, Cross River, Enugu, Abia, Kogi, Nasarawa, Kwara, Ogun, Lagos, Rivers, and the FCT.

Off-season election in Anambra State

The Independent National Electoral Commission says that the 2025 Anambra State Governorship election will hold on Saturday 8 November 2025 in all the State’s 5,720 polling units. Party primaries are scheduled for 20 March 2025 to 10 April 2025 while political campaigns will commence on 1 June 2025.



Year of the census

Nasir Isa Kwarra, chairman of the National Population Commission (NPC), says a national census will be conducted in 2025. Nigeria last conducted a population census in 2006. The exercise, originally scheduled for 2023, was postponed twice under President Muhammadu Buhari’s administration.

Nigeria to host first airshow

The Federal Government plans to host a maiden Nigerian International Air Show in Quarter One of 2025 in Lagos, according to Festus Keyamo, Minister of Aviation and Aerospace Development.

Trump and Africa

President Donald Trump returns to the White House on 20 January 2025. How will this impact Nigeria and Africa? During his first term, he cut some fundings and promised not to renew the African Growth and Opportunity Act (AGOA) which expires in 2025. However, he introduced schemes such as Prosper Africa, an initiative that assists US companies wanting to invest in Africa, and the Development Finance Corporation (DFC), which funds projects in Africa and around the world. Trump says he will impose a 10% income tariff on all foreign-made goods. Will Trump’s second term significantly impact Nigeria and the continent? 2025 will tell.





Fastrack your 2025

Some winning strategies for 2025

2025 shouldn't be just an upgrade on 2024, you should aim for audacious results. Whether it is business growth, career advancement, or personal development, the best way to make the New Year exceptional is to prepare and then work for it. Starting now gives you an early momentum. Here are some curated tips to get you through goal setting and achievement.

- **Start with a review.** How did you fare in 2024? What went well and what didn't? Remember, every experience is a lesson that can inspire growth.
- **Set goals.** SMART goals are specific, measurable, achievable, relevant, and time-bound. Your goals should be based on data and market analysis. Also consider the upgrade, the big hairy audacious goal.
- **Define the price.** Acknowledge the real cost of achieving your goals. Pursuing something that you do not truly desire

can lead to failure. For instance, if you prioritise a work-life balance and fun life experiences, you may have to rethink your entrepreneurship goal.

- **Set a reasonable timeframe.** Define your time boundaries but don't be discouraged if achieving your goals lies outside your time frame. Amber Rosenberg, a career coach says "just because the time elapsed doesn't mean that the goal isn't the goal anymore. It continues to be the goal."
- **Find your support team.** Find people in your circle who can supply motivation and guidance to keep you on track.

Once you have your goals, get to work on them:

- **Test your goals:** Are they just SMART goals or big hairy audacious goals (BHAGs)? Jim Collins and Jerry Porras coined the term in their book **Built to**

Last: Successful Habits of Visionary Companies, to describe goals that are clear, compelling, and ambitious; that stimulates excitement and progress, creates momentum, gets people's juices flowing.

- **Launch your personal manifesto.** A personal manifesto helps you prioritise what's important to you and what you want to achieve. Connected to your goals, it can create unstoppable momentum.
- **Break long-term goals into manageable milestones.** A bunch of small steps add up to big changes. So start by taking smaller, more manageable steps toward your goals. For instance, if you want to increase revenue or expand your business, start with small actions like refining your marketing strategy or engaging potential partners. Small actions help to establish foundational habits that can be sustained on the long term.
- **Set both stretch targets and more conservative objectives.** An audacious goal should challenge you and your organisation while remaining achievable. Conservative objectives mean you still post above average results.
- **Sharpen your vision and strategy.** What are your priorities? What do you want to stop, start, or continue doing? Involve your team and others in your vision-setting process to build a sense of ownership, and highlight new opportunities and perspectives. Aligning your team on a shared vision creates excitement and shared purpose.
- **Invest in your personal growth.** Professional growth and personal development are intertwined, so strive for the best version of you in 2025. Reflect on areas you want to improve and invest

in them: Read books, take courses, attend webinars, get a mentor. The more you invest in yourself, the better prepared you will be to navigate the opportunities and challenges of 2025.

- **Review and reward yourself.** Regularly review and adjust your plan and be flexible to adapt to changing circumstances. That way, you can identify what works and what might need adjustment. Celebrate each milestone and reward yourself and your team for the little victories. That will keep you motivated and reaffirm your commitment to your larger goals.

What happens if your goals hit the brickwall?

- **Change your mindset.** Fear of failure is a major reason many goals fail to take-off. Procrastination is another. "The only thing holding you back is your thoughts about what you can personally accomplish," says Polly Rowland, a career coach. "The obstacles are there for you to overcome, not to stop you."
- **Find a time management strategy that works.** Maybe you are not allocating sufficient time to your goals. Prioritise your goals and add a good dose of discipline.
- **Address internal resistance.** Have a stakeholder map to assess whether teams, colleagues, partners and associates are neutral, favorable, or unfavorable to your goal. Then determine the best way to handle it.
- **Explore new ideas and opportunities.** Never box yourself into a corner. Stay open to new things. It doesn't hurt to adopt "I'm open to new opportunities" as your daily mantra.
- **Resist the temptation to give up on your goals.** No matter the challenge, stay focused.

From smart goals to personal manifesto



What you probably need to hit your target in 2025 is a switch from setting just SMART (specific, measurable, achievable, relevant, and time-bound) goals to designing a personal manifesto to drive your actions towards those goals.

As a declaration of what you want in life, it will help you to prioritise what is truly important to you and the work you need to put in to achieve them. Piero Gandini, a business coach says it is “about creating your personal declaration of power that transforms vague hopes into unstoppable momentum.”

Here’s an example of a personal manifesto:
I know the key to success is always to take action, even when I don’t feel ready for it.

Steps to your personal manifesto:

Create a list of 3–5 core values: Create a big list of personal values that resonate with you and choose a set of 3–5 words like kindness, accountability, risk-taking, excellence that represent the authentic you.

Find motivational statements that speak to your values: Turn your values into



A personal manifesto is a written declaration of one’s core values, beliefs, and intentions, which outlines how a person wants to live their life, prioritise what is important to them and what they aim to achieve; essentially, it is a set of principles that help someone stay focused and true to themselves.

declarative statements of truth about yourself; statements that speak to you in a more inspiring way. If perseverance is a value, consider a statement like: **Wake up with determination. Go to bed with satisfaction.** This will inspire your actions throughout the day.

Rewrite your list in short, active, sentences.

Once you have your list of value-oriented statements, put them in words that motivate you. Write in present tense “I create positive habits” as against “I will create positive habits”. The former is a statement of now, it reinforces your reality. Be authentic and believable. Avoid bold, sweeping statements that lack credibility. Be specific. Your manifesto should remind you of what you already know. Keep it short enough so it can stay in your head.

Create a daily habit: Read your manifesto to yourself at least once a day and revisit your manifesto regularly throughout the day.

Review and update: Finally, your manifesto is a living document. Update it regularly. Whenever you identify something that no longer aligns with it, or you feel a statement no longer resonates with you, a review is needed.

Your manifesto must remain relevant, engaging, and current to keep inspiring you to win on all fronts. Read it every morning - and throughout the day - as your war cry, reminding you of what you’re capable of and what you’re working towards. Put your manifesto to work. The more you engage with it, the stronger it will become, and the more it will influence your mindset and behaviours.

Remember, it is easier to get where you’re going if you have a map—even if it doesn’t come with directions.

Looking for money?

Here are 10 places to find money in 2025



If you are not satisfied with your 2024 revenue and you are actively looking for means to double or maybe triple that in 2025, here are 10 places money hides that you should look at:

1. Money hides in people. Nigeria has more than 200 million people. They have money to pay for what they value. To get that money, create the value they need.

2. Money hides in problems. Find a human need and meet it profitably. Problem such as hunger, ignorance, disease, transportation, housing deficiency, insecurity - represents money. Create products and services that people need to solve their problems and you'd be on your way to finding money.

3. Money hides in gifts, talents, and potential. Everyone is unique with a gift, talent, and potential. Discover, develop and exploit your talents and unlock the money within.

4. Money hides in ideas and visions. "Ideas are solutions the mind creates for things the eyes have or have not seen or things the ears have or have not heard," says Stephen Nzomo, a business strategist. The products and services you use today were once mere ideas. Go ahead and turn your ideas into products and services for others.

5. Money hides in information. The more informed and knowledgeable you are, the more valuable you become and the more money will flow to you. To stay informed, read, network and travel.

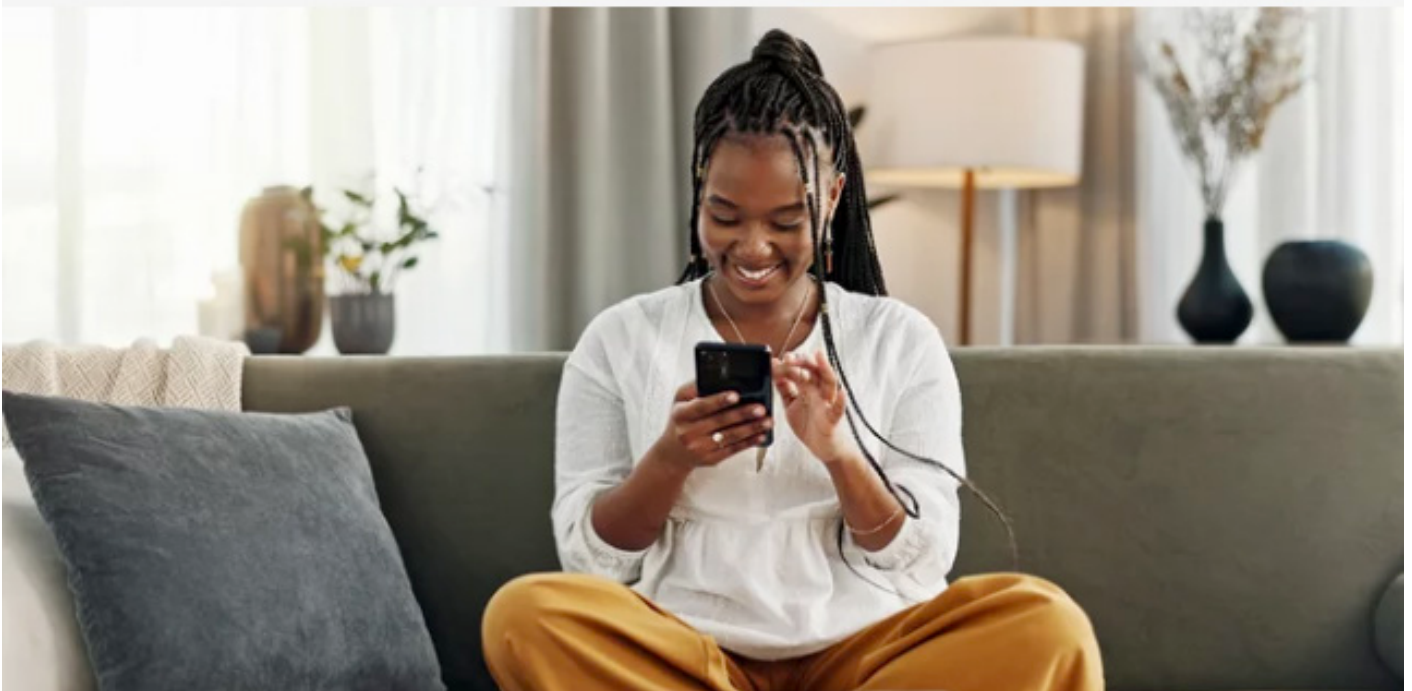
6. Money hides in opportunities. When opportunity meets preparation, success will be the results. Opportunities often come disguised as hard work, going the extra mile or making some sacrifices. Learning to spot opportunities can be a great asset.

7. Money hides in relationships. The people you know and the connections you make can open doors to money-making opportunities. Embrace networking opportunities. Join professional and recreational clubs; be active in alumni groups; network actively.

8. Money hides in places. Sometimes, all you need is a change of location as certain geographies and environments can be more conducive to wealth creation than others.

9. Money hides in seed. When you plant financial seeds through investments, donations, or business ventures, you position yourself to reap a financial harvest. Planting financial seeds prioritises long term investments over short term gratification.

10. Money hides in the future. By anticipating future needs and trends, you can position yourself to profit from them.



Saving matters

Plan to use your savings from the federal government tax reforms to launch your saving routine.

Saving brings freedom, financial security and empowers you to take calculated risks. Savings help you to build cash reserves so you can handle emergencies with less worry. The first step to a healthy saving habit is figuring out how much you've been spending. There are a number of online resources to help you budget and keep track of your expenses.

- **Get a budget:** Know your monthly income and create a budget that shows what your expenses are, relative to your income. Start from your comfort zone but plan to grow it progressively to 20 percent of your income.
- **Save money on a tight budget:** Budgets help you uncover wrong spending patterns. Follow the 50/30/20 budget rule: allocate 50 percent of your income to essential expenses, 30 percent to things you want and 20 percent to savings.
- **Set savings goals and prioritise them:** Save with a purpose in mind. It will help you in allocating your resources.
- **Grow your savings fund:** Graduate from savings to investment accounts so your money can work for you. FirstBank offers a number of investment instruments you can explore.
- **Cut cost, explore cheaper alternatives:** Cut back on expenses to get free funds for your savings. Avoid impulse buying. Cancel subscriptions. Learn to travel for cheap. Don't be shy to seek discounts and deals.
- **Automate your savings:** The FirstMobile and LIT Apps have automatic savings features. Activate them and issue a standing order to move funds into your savings account on a regular basis. Financial adviser Greg McBride says, "trying to save when there is little or nothing consistently left over is challenging, so flip that around and do the saving first".
- **Finally:** Review your budget and check your progress every month. That will help you to stick to your personal savings plan, as well as identify and fix problems quickly.

Practice corporate gifting



Corporate gifting helps you build connections and communicate gratitude to key people who support your success. Timing is key. The Christmas and New Year seasons mark the end of a financial year and the start of another. This makes it one of the best times to give business gifts as expressions of gratitude for support during the outgoing year and as a gesture of anticipation for continued engagement in the coming year.

What to give:

When selecting a business gift, consider the recipient's interests and position, the company culture, your budget, ethical guidelines and practicality. Tailor the gift to the individual's hobbies or interests.

A good gift should align with the recipient's role and status within the company. Avoid overly personal gifts. Many companies have policies regarding gift-giving; find out what they are, to avoid potential conflicts of interest.

Also, be careful with branded gift items. Some recipients may never use them just for that reason. A top executive may appreciate a top quality laptop bag but won't lug it around with your company's name screaming on it. Here are some examples of appropriate business gifts:

Experiences: Tickets to a sporting event, cinema, musical concerts and shows like DecemberIsaVybe, live theatre, spas, or professional classes.

Tech accessories: Noise-canceling headphones, portable charger, earbuds, smartwatches, backpack or sleek laptop

sleeve.

Gourmet food items: Indulge your recipients with delicious local and international treats like specialty chocolates, gourmet snacks and premium beverages.

A Nigerian hamper: A thoughtful collection of the recipient's favourite snacks, cookies, cereals, and wine.

Food bundles: You can hardly go wrong with a bag of rice and live animals like chicken, goats and cows. These are vintage Christmas gifts in Nigeria.

Kitchen appliances and household gadget: Kitchens and homes are in constant need of upgrade. Gift something to illuminate a home for a season.

Personalised items: Engraved pen, leather portfolio, or a custom desk accessory.

Charitable donations: Donate to a cause aligned with the recipient's interests in their name.

Gift cards and vouchers that allow recipients to choose what they want or combine funds to buy what they need.



Three ways to access all the funds you need this season

Enjoying the Christmas and New Year season often involves more expenses for parents and guardians. While it is always wise to cut your coat according to your cloth and only spend what you can afford, there are times that your best option would be to spend before your next income.

Shopping for Christmas, purchasing travel tickets in advance, and taking advantage of seasonal discounts and promotions might require accessing funds before your payday - if you are a salary earner, or your next payment cycle - if you are a business owner.

That's when to turn to FirstBank range of loan facilities which have been designed to help you bridge the gap between your current cash situation and your expenditure plan. Here are three packages that can serve as effective bridge in times of real needs:

Personal Loan Against Salary (PLAS)

PLAS is designed to provide finance to salaried individuals whose salary account is domiciled with FirstBank, to meet pressing personal needs. It assists our customers to finance personal or family vacations, pay children's school fees, meet rent obligations, furnish their homes or pursue investment opportunities. It offers a flexible repayment plan, competitive pricing and swift turnaround time. Existing facilities (debt) can be refinanced, and customers can access up to N100million with a tenor of up to 72 months.

FirstCredit

FirstCredit is a digital lending solution that offers up to Three hundred thousand Naira (N300,000.00) quick and simple loans to customers. It is easy and convenient, requires no physical documentation and collateral. Loans can be accessed from anywhere without visiting the Bank, simply apply via your mobile device. To qualify, the customer must have operated a FirstBank account for a minimum of six months, have a valid BVN and a positive credit record with credit bureau. Loan tenor is maximum of 30 days. FirstCredit can be accessed via the USSD Code by dialing *894*11# and choosing FirstCredit or from the FirstMobile App.

FirstAdvance

FirstAdvance is a digital lending solution designed to offer convenient and easy access to cash for payroll customers awaiting payment of their salaries. This product can be accessed via the USSD Code by dialing *894*11# and choosing FirstAdvance or from the FirstMobile App. Salary account must be domiciled with FirstBank. Loan amount of up to 50% of net monthly income for the 30-day variant and 75% of net monthly salary for the 3-month variant. Tenor is 30 days or the next payday (whichever comes first) for the 30-day variant. The 3-month variant has a 90-day tenor and monthly repayment happens upon receipt of the next salary inflow or in 30days (whichever comes first).

Whatever the plan, do it on a budget

Tempus fugit - Latin word for Time flees. Where did the year 2024 run to? It went by like a flash.

If you are a Nigerian, you must have gone through a lot. By the way, how did you survive? My good companion for most of the year was FirstAdvance.

December is here anyway, a time to spend and be jolly, right? But remember, January is the “longest month” of the year. It is “more than” the set thirty-one days. Therefore, the time to budget for the holiday season is now before you get caught up with the December rush. You must also remember that the concept of a gift is in the spirit behind the gift and here are few tips to guide your spending and gifting this yuletide season.

1. Your funds are limited. In the Christmas period, funds are scarce and prices of everything are off the roof. Determine how much you want to spend.
2. Write a list of people you want to appreciate for their assistance throughout the year. Go through over several times to make sure no one is left out.
3. Determine the value of each gift to each person. Come up with ideas that will not put holes in your

pocket but will be thoughtful. Food tray, airtime, tech gadgets come to mind.

4. Set a weekend and do all your shopping, make sure your debit card is handy and your phone fully charged for those transfers.
5. Package the gifts and set a date to dispatch them.
6. Follow up with phone calls to make sure the gifts are well received.

It's Christmas season and you have a major goal; spread joy and love!





Get up to ₦100 million SME loans.

- Competitive interest rates
- Flexible repayment
- Easily accessible digital loans
- And many more.

Let's make Giant moves together

Visit firstbanknigeria.com
to get started.

SCAN HERE for more



FirstBank
Since 1894



FIRSTBANK IS AN FBN HOLDINGS COMPANY



You First

Contact us: 01-44885500; 0700-34778-2668228 / firstcontactcomplaints@firstbanknigeria.com / complaints@firstbanknigeria.com / RC 6290





FirstBank Customer Service
Week 2024

Above and Beyond

FirstBank's Customer Service Week which held 7 - 11 October 2024, was a celebration of FirstBankers' commitment to go the extra mile in delivering service with passion and finesse. Olusegun Alebiosu, Chief Executive Officer, FirstBank Group described it as a reminder of "the pivotal effect that excellent customer service delivery plays in our business".

"We celebrate our esteemed customers and our service staff in all capacities and across all functions who ensure consistent delivery of the ultimate 'gold standard' of value and excellence," he added. The theme of this year's celebration was "Above and Beyond."

The Week kicked off with a Fireside Chat and Managing Director's Awards to Customer Experience



Stars on 7 October which held physically at the Directors' Guest House, followed by games, love feast in branches and a webinar.

The executives and other senior management staff visited different branches in the 12 clusters of the Bank to work as customer service and financial transaction officers. There were also customer experience forums with the Executives and the staff members of the visited branches later in the day.

Other events included awards to the most customer-centric branches and service stars, a dance challenge, games and activities for external customers.







Keep pushing the boundaries

- Olusegun Alebiosu

The theme of this year's customer service week - **Above and Beyond** - is highly instructive and emphasises our core objective as a customer-centric Bank.

Customer expectations are evolving rapidly, and today, it is no longer enough to simply meet them—we must anticipate them, and consistently go the extra mile to make the customer journey pleasantly memorable. Our strategy at FirstBank is rooted in this mindset, and we are committed to shaping a future where exceptional customer service is our hallmark.

For over 130 years, we have been at the forefront of delivering top-notch experiences to our customers and in recent years, we have introduced several disruptive innovations designed to transform the way we serve our customers.

We have taken significant strides in digitalising many of our processes to offer greater convenience and reduce customer wait times. We are driving the financial inclusion agenda across Nigeria through the FirstMonie Agent banking network which has continued to sustain its reputation as the highest bank-led agency network in Africa.

FirstBank's investment in digital innovation has been highly rewarding. Today, over 90 percent of customer induced transactions are carried out on alternative channels - higher than the industry's standard of 75 percent.

Every Giant step taken leads us to more Giant strides and I am happy to announce some innovative interventions that we have recently introduced:

- We have rolled out 700 tablets to our Retail Relationship Managers (RMs) to enable them to provide real-time, and personalised, on the go service to customers. Empowering our RMs with



these smart work tools enable them to serve customers faster and more efficiently.

- We are also on-boarding more Relationship Managers to reduce the RM-to-Customer ratio.
- We have digitalised our loan processing, account opening and maintenance to streamline branch processes thus reducing customers' wait time.
- We have also improved our service channels with continuous enhancement of the mobile banking features, personalised digital interaction and customer complaints resolution to give our customers the power of choice and convenience at their fingertips.

None of these would be possible without you, our dedicated staff, who bring these innovations to life through your commitment to delivering the gold standard services to our customers and I thank you. I also reaffirm our commitment to your welfare as the Bank's greatest asset. We will continue to provide the right resources you need to excel in your career and reward consistent high performances.

Continue to push the boundaries and set new standards in customer service - not just this week, but every day. The future of customer experience is bright, and together, we will continue to shape it.

Excerpts from the CEO's speech at the Fireside Chat and Customer Experience Award to kick off the 2024 Customer Service Week.

NES@30: Collaborating for growth



The 30th edition of Nigerian Economic Summit (NES #30), with the theme **Collaborative Action for Growth, Competitiveness, and Stability** held in Abuja from 14 - 16 October 2024. It was a landmark event that brought together regional and global leaders from government, business, civil society, the social sector, and academia.

President Bola Ahmed Tinubu, represented by Vice President, Kashim Shettima declared the Summit open with a call for increased cooperation among government agencies, the private sector and international partners

to boost economic growth, enhance competitiveness, and maintain stability in the country. He said his economic programme was designed to create an environment that fosters sustainable economic growth and shared prosperity.

He said: "We are currently completing key infrastructure projects such as roads, railways, and power plants that will enhance connectivity and productivity. We are harmonising regulatory processes to reduce the bureaucratic hurdles that have long stifled entrepreneurship and innovation."

President Tinubu also highlighted recent economic measures, including the removal of fuel subsidy and the unification of foreign exchange rates, as part of a broader strategy to stabilise the macroeconomic environment. “These are all part of a broader effort to restore balance to the economy and ensure long-term stability,” he explained.

Minister of Budget and Economic Planning, Atiku Bagudu, said “there are significant pieces of evidence that the reforms and investments are working.”

FirstBank has been a major sponsor of the annual event for 30 years. Below are some of the goals of the 2024 Summit:

- Address current socioeconomic challenges to ensure stability.
- Explore strategies to improve economic competitiveness.
- Identify pragmatic policies and actions for inclusive growth and development, and
- Prioritise collaborative approaches between stakeholders for progress.

The Summit discussions were structured around three key pillars: People, Leadership and Institutions. A major highlight of the Summit was the reaffirmation by The World Bank Group of its commitment to Nigeria’s economic reforms. Ajay Banga, President of the World Bank Group, represented by Senior Vice President Indermit Gill, addressed the urgent challenges facing Nigeria and Africa’s economic growth, highlighting Nigeria’s critical role in the continent’s success. In his words, he emphasised that “Africa goes as Nigeria goes.”





Welcome to the Lagos Red Line

FirstBank continues its historic support for rail development in Nigeria with funding for Lagos Rail Mass Transit Red Line

FirstBank occupies a significant place in the history of rail development in Nigeria. At every major milestone, it has provided critical funding to expand the network, increase coverage and improve efficiency.

Rail services began in Nigeria in 1898, when the first railroad was constructed by the British colonial government. The Lagos Steam Tramway was established in 1901 to facilitate transportation in Lagos, while the Lagos to Ibadan line was developed in 1906.



infrastructure and services. It was at this time that the 640 km Kano - Maiduguri rail line began, with completion in 1964. The NRC's rail network runs diagonally from Lagos in the southwest to Maiduguri in the northeast, and from Port Harcourt in the southeast through Kafanchan to Maiduguri in the northeast.

Fast forward to 15 October 2024 when His Excellency, Babajide Sanwo-Olu, Governor of Lagos State launched the commercial operations of the Lagos Rail Mass Transit Redline, FirstBank stood tall once again for financing another major rail expansion project in Nigeria.

The Red Line project is a substantial investment in Lagos' urban transportation infrastructure. Initial estimates pegged the cost at \$135 million under the Greater Lagos Urban Transportation Project, managed by the Lagos Metropolitan Area Transport Authority (LAMATA).

Lagos State operates two rapid transit lines - the Blue Line and the Red Line as part of the Lagos Rail Mass Transit system run by the LAMATA. There are plans for two additional lines in the future.

The Blue Line runs from Okokomaiko in the west to Marina in the east, covering 27 kilometers with 13 stops. The first five stations and 13 kilometers of track opened on 4 September 2023. At completion and full operation, it will carry 500,000 passengers daily. The Blue Line has a private power plant to ensure a reliable source of electricity.

The Red Line is a 37-kilometer rail route running from Agbado to Marina. Like the Blue Line, it is being constructed in phases. It will have 12 stations, including Agbado,



On 3 October 1912, the Lagos Government Railway and the Baro-Kano Railway were merged to form a nationwide rail service under the name Government Department of Railways.

Operating as Bank of British West Africa (BBWA) in 1947, FirstBank advanced the first long-term loan to the then colonial government for infrastructure development.

In 1955, the Nigerian Railway Corporation (NRC) was established by the Nigerian Railway Corporation Act with the exclusive right to operate and construct rail services in Nigeria.

BBWA (now FirstBank) provided the financing by issuing another long-term loan to the Nigerian Colonial Government to expand NRC's rail



Iju, Agege, Ikeja, Shogunle, Oshodi, Mushin, Yaba, Ebute Metta (EBJ), Iddo, Ebute Ero, and Marina. Phase one of the Red Line covers the 27-kilometer section between Agbado and Oyingbo with eight stations. It shares the right-of-way with the Lagos–Kano Standard Gauge Railway. A ceremonial inauguration of the Red Line was held in February 2024.

The 15 October 2024 event marked the start of regular passenger service. The Red Line utilises a diesel-powered system known as Diesel Multiple Unit which employs on-board diesel engines to propel multiple-unit trains.

Construction of the second phase of the Red Line, extending from Oyingbo to Marina Station, is ongoing. This phase will connect with the Blue Line metro.

There are plans to build an extension from Ikeja Station to Murtala Muhammed International Airport, Lagos. This extension will improve connections between the city and the airport, making travel easier for

international passengers. It will also make rail passenger services an essential part of the city's infrastructure.

Inaugurating the service, Governor Sanwo-Olu said: "Today marks the launch of commercial operations of the LMRT Red Line, commencing passenger services from Agbado to Oyingbo. We are on a mission to keep Lagos moving, and the Red Line is a key part of our vision to create a seamlessly connected city. It is also our second rail system to become operational in less than two years. Spanning 27km, phase one of the Red Line has eight stations at Oyingbo, Yaba, Mushin, Oshodi, Ikeja, Agege, Iju, and Agbado. The train service is projected to transport about 500,000 Lagosians daily as we ramp up the schedule and provide a viable means of commuting.

This achievement represents a major advancement in reshaping public transportation in Lagos, bringing us closer to a modern, efficient, and interconnected city."

The train rides are paid for with Cowry Card which can be funded directly from your FirstMobile App.



Traveling the World? Make big moves with FirstMobile

- Easy download, activation and transaction
- Quick airtime purchase on all mobile networks
- Real-time mobile banking services
- Smoother transaction and improved personalization
- Accessible globally
- Real-time domiciliary account monitoring

Let's make Giant moves together.

Visit www.firstbanknigeria.com
to get started.

SCAN HERE for more



FIRSTBANK IS AN FBN HOLDINGS COMPANY



You First

Contact us: 02014485500; 0700-34778-2668338 / firstcontactcomplaints@firstbankgroup.com / <https://complaints.firstbanknigeria.com> / RC 6290



Applying for a US Visa? Pay through FirstBank!

Paying your Visa Application Fee for the United States of America is now easy with FirstBank.

Choose from any of our convenient payment options below:

- A FirstBank branch nearest to you
- The FirstBank Corporate Banking app; FirstDirect2.0 (for Corporate customers only)
- The payment link provided on your Visa Application Confirmation Slip

Spread the word today!

For enquiries, please contact:

VisaPaymentHelpdesk@firstbankgroup.com.



Visa APPLICATION FORM

APPROVED
Available from

Personal Information
Address
Phone number
Email address

Information
Passport No.
Date of Issue:
Issue:
Expiration:
Degree



- You First -

FIRSTBANK IS AN FBN HOLDINGS COMPANY

PREMIUM BOARD LISTED

Quick Loans with FirstBank?



Simply dial ***894*11#** now from any mobile phone to get:

FirstAdvance: Up to N1,000,000.00 or 50% of your net Salary when you have a salary account with us.

FirstCredit: Up to N300,000 from your other current or savings account if you are not a salary holder.

You can meet that urgent need today . Dial ***894*11#** now.

Terms and Conditions apply.

FIRSTBANK IS AN FBN HOLDINGS COMPANY 

- You First -



Contact us: 02014485500; 0700-34778-2668228 / firstcontactcomplaints@firstbankgroup.com / <https://complaints.firstbankgroup.com/> / RC 6290 

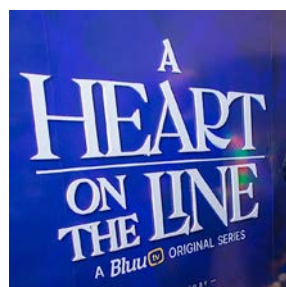


Welcome to BluuTV

FirstBank, West Africa's premier financial services group which aggressively promotes arts, culture and creativity through its First@Arts initiatives, has launched a dedicated YouTube Channel, BluuTV, (@Bluutv894) to spotlight lifestyle and entertainment, deliver latest trends in arts, creativity, sports, technology, drama, music, and more.

BluuTV aims to cultivate a vibrant community that champions creativity and innovation while providing content that inspires, informs, and entertains. The Bank launched the YouTube channel with an engaging new web series titled **A Heart on the Line** #AHOTL.

The series, featuring talented casts including, Mimi Chaka, Ayoola Ayolola, Tomike Adeoye, Akin Lewis, Seun Akindele, Fadekemi Olumide-Aluko, Ame Aiyejina, Shalewa Ashafa, Caleb Richards, Joshua Richards and Lexan Peters, premiered on Friday, 6 December 2024 at EbonyLife Place, Victoria Island, Lagos Nigeria. The 10 Episodes of the First season is scheduled to go live in bits, from



Friday, 13 December 2024 to Friday, 14 February 2025.

With BluuTV, FirstBank is evolving beyond traditional boundaries to redefine customer engagement and deepen connections with customers and audiences through lifestyle, arts, and entertainment content that informs and inspires. As the second most followed financial institution in the world on Instagram, FirstBank is already leading in this regard with content that resonates across various consumer segments.

A Heart on the Line, a BluuTV's original, takes viewers on a journey with characters like Yomi, Ella, Saniye, and Oyinda as they navigate the ups and downs of life and maintain their bond through every twist.

The series is written by Bunmi Ajakaiye, renowned writer and director whose works include *Skinny Girl In Transit*, *Sugar Rush*, *Up North*, *The Black Book*, *Glamour Girls*, *My wife and I*, and *Smart Money Women*. It is produced and directed by Abimbola Craig, a lawyer turned film maker, whose works includes *Glamour Girls* and *Real Housewives of Lagos*, with cinematography by Otega Idadi.

BluuTV comes as a platform to inspire and empower the next generation of innovative and creative leaders, with a promise to deliver fun, excitement, and engagement to help raise the next generation of innovation and creativity Giants.

Subscribe to @Bluutv894 on YouTube to join the BluuTV community today.

Enhancing inflow of remittances to Nigeria

FirstBank was a major participant at a recent Central Bank of Nigeria (CBN) forum held in Houston, Texas, to explore ways of enhancing remittance flows to Nigeria. With annual remittance inflows averaging \$20.5 billion, the CBN is seeking to transform these funds from short-term consumption to long-term investments in areas such as infrastructure, power, healthcare, agriculture, etc.

Ini Ebong, Deputy Managing Director, FirstBank, led the Bank's team to this event themed, **"Optimising Remittances to Nigeria: A Vision for the Future"**. It brought together Nigerians in the diaspora, business leaders, investors, and top executives of Nigerian banks.

The Nigeria Inter-Bank Settlement System (NIBSS), Nigerian banks, and International Money Transfer Operators (IMTOs) collaborated with the CBN to organise the forum as part of efforts to engage Nigerian diaspora communities on current challenges and opportunities in the remittance ecosystem.

The forum highlighted the importance of leveraging remittances as a strategic tool for financial alliances and promoting diaspora-led investments. The CBN emphasised the pivotal role the Nigerian diaspora plays in national development through investments



to build the economy. "We are looking at remittances going beyond remittances for consumption to remittances for investment," stated Philip Ikeazor, Deputy Governor, Financial System Stability, CBN.

A key highlight of the forum was the introduction of the Non-Resident Bank Verification Number (NRBVN) by NIBSS. This new digital platform simplifies Know Your Customer (KYC) verification for Nigerians in the diaspora and foreign investors, features real-time monitoring of remittance transactions and ensures compliance with the highest global Anti-Money Laundering (AML) best practices.

Dr. Oliver Alawuba, Group Managing Director, United Bank for Africa and Chairman, Body of Banks' CEOs in Nigeria said on behalf of participating banks: "Remittances today are about 4% of GDP of Nigeria and banks are ready to build the partnerships that will make remittances increase in Nigeria. What is important is working with IMTOs, Fintechs and CBN, so we can clear the challenges around remittances into Nigeria, and ensure that we begin to have a rise in inflows."



JAN National Company of the Year 2024

Darun Noor Intercontinental School, Kano, has emerged winner of the Junior Achievement Nigeria (JAN) National Company of the Year (NCOY) 2024 at the grand finale of the competition in Lagos. Darun Noor won for building a smart sprinkler for farmers.

NCOY is JAN's annual flagship event which FirstBank has sponsored since 2014. The 2024 competition had as theme **"Greenovation,"** with participating schools required to showcase innovative solutions to environmental challenges in various

sectors.

12 schools representing various states selected from earlier round of competition participated in the finals. Darun Noor received a cash prize of N500,000.00 and qualified to represent Nigeria at the African competition in Mauritius later in the year.

Innovative Heritage School, Nasarawa, came second for producing organic marker ink from coconut shells, charcoal and used engine oil, while Ibesikpo Secondary Commercial School, Akwa Ibom



State, came third for producing fashionable bags from recycled plantain stems.

Olusegun Alebiosu, Chief Executive Officer, FirstBank Group, said the programme was part of efforts by FirstBank and JAN to inculcate entrepreneurship knowledge and practice among senior secondary school students. This he said, aligns with the Bank's FutureFirst Initiative, which seeks to promote financial literacy, career counselling and financial inclusion amongst the youth.

"This is why FirstBank, in the past 10 years, has been fully committed in its partnership with JAN, and sponsorship of the National Company of the Year competition. More than 1,500,000 young Nigerians in over 2,500 schools have been impacted through the Bank's FutureFirst initiative, providing financial literacy, entrepreneurship and career counselling to students."

Raymond Mgbeokwere, General Counsel of FirstBank represented the CEO.



It's another December to Remember

It's another December and FirstBank is turning up the vybe with its annual DecemberIssaVybe campaign.

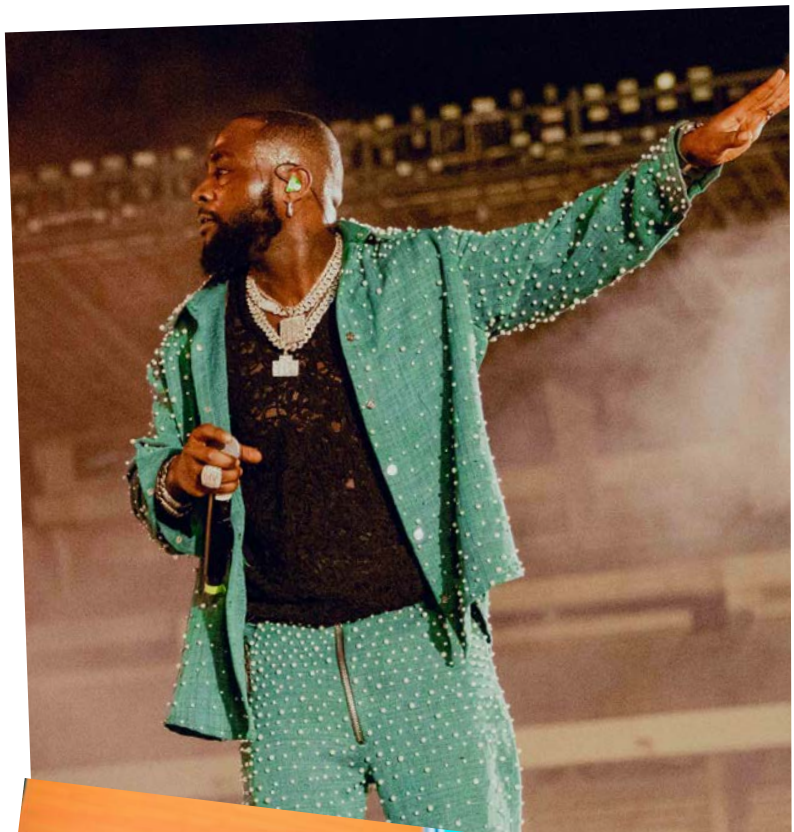
Launched in 2018, FirstBank DecemberIssaVybe is a yearly campaign that highlights the Bank's support of premium entertainment events such as shows, plays, operas, musicals, concerts, and dramas – all centered around the yuletide season. The campaign reinforces FirstBank's relentless support for family fun time, the creative industry, entertainment, and nation building while extending premium entertainment to many cities across the country.

It also provides an opportunity for the Bank to reward loyal customers and its social media followers by connecting them with their favourite superstars, while offering chances to win exciting gifts through engagements with the Bank's social media handles.

This 30-day activity-packed event features musical shows and concerts, stage plays, comedy performances, fashion displays, arts and food fairs, and a shopping festival. It will also showcase an array of some of Africa's hottest superstars.

Headlining the show are 2024 Grammy nominees like Davido, Ayra Star, Olamide and other top artistes like Dbanj, and Kizz Daniel.

There will be a special stage performance of KSA the Musical, in honour of Juju Maestro, King Sunny Ade, the first Nigerian to be



nominated for a Grammy. His 1983 nomination for Best Ethnic or Traditional Folk Recording, inspired many other Nigerian artistes to pursue Grammy nominations.

A comedy show by Ali Baba will wrap up the exciting month of celebrations on New Year Day.

Over the years, FirstBank has consistently supported and sponsored annual festive period concerts featuring Africa's biggest music super stars. Artistes like Kizz Daniel, Davido, Burna Boy, Asake, Wizkid, 2Face and numerous others have graced these events, creating unforgettable experiences for music

enthusiasts.

As part of its commitment to customer satisfaction, FirstBank rewards its loyal customers by offering them free premium tickets to these A-list events. This gesture not only showcases the Bank's appreciation for its customers but also allows them to enjoy world-class entertainment alongside their favourite artistes.

Here's your calendar to non-stop fun this season with FirstBank's December!ssaVybe

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 <ul style="list-style-type: none"> Carnival Calabar and Festival Bred Calabar African Food Festival - Lagos 	2 <ul style="list-style-type: none"> Carnival Calabar and Festival Oluyole Festival - Ibadan 	3 <ul style="list-style-type: none"> Carnival Calabar and Festival 	4 <ul style="list-style-type: none"> Carnival Calabar and Festival 	5 <ul style="list-style-type: none"> Carnival Calabar and Festival Oluyole Festival - Ibadan 	6 <ul style="list-style-type: none"> Carnival Calabar and Festival Oluyole Festival - Ibadan Culturati 2024 	7 <ul style="list-style-type: none"> Carnival Calabar and Festival Oluyole Festival - Ibadan Culturati 2024
8 <ul style="list-style-type: none"> Carnival Calabar and Festival Oluyole Festival - Ibadan Sunday Family Time Culturati 2024 	9 <ul style="list-style-type: none"> Carnival Calabar and Festival 	10 <ul style="list-style-type: none"> Carnival Calabar and Festival 	11 <ul style="list-style-type: none"> Carnival Calabar and Festival 	12 <ul style="list-style-type: none"> Carnival Calabar and Festival 	13 <ul style="list-style-type: none"> Carnival Calabar and Festival 	14 <ul style="list-style-type: none"> Carnival Calabar and Festival Khaid Concert Kennyblaq Reckless Musicomedy Festival
15 <ul style="list-style-type: none"> Carnival Calabar and Festival Pheelz Concert Lagos City Chorale African Food Festival - Abuja 	16 <ul style="list-style-type: none"> Carnival Calabar and Festival Chocolate City Reunion Concert 	17 <ul style="list-style-type: none"> Carnival Calabar and Festival Naira Party Concert 	18 <ul style="list-style-type: none"> Carnival Calabar and Festival Street Souk - Abuja Stacked December Tec Tok Party Concert 	19 <ul style="list-style-type: none"> Carnival Calabar and Festival Lagos Shopping Festival Stacked December Alte Night Concert 	20 <ul style="list-style-type: none"> Carnival Calabar and Festival Lagos Shopping Festival Stacked December Buju & Ruger Concert 	21 <ul style="list-style-type: none"> Carnival Calabar and Festival Lagos Shopping Festival Stacked December DSF Concert
22 <ul style="list-style-type: none"> Carnival Calabar and Festival Street Souk - Lagos Flytime - Coca Cola Rhythm Unplugged Stacked December Activity Fest Concert Eko Hotel Pride and Adventures 	23 <ul style="list-style-type: none"> Carnival Calabar and Festival Flytime - Olamide concert Stacked December Mara / Trench Fest Concert Duke Has Gone Mad Again Eko Hotel Pride and Adventures 	24 <ul style="list-style-type: none"> Carnival Calabar and Festival Flytime - Davido Concert Stacked December Dbanj (Mohit) Concert KSA the Musical Eko Hotel Pride and Adventures 	25 <ul style="list-style-type: none"> Carnival Calabar and Festival Flytime - Ayra Starr Concert Stacked December Gospel Concert KSA the Musical Eko Hotel Pride and Adventures 	26 <ul style="list-style-type: none"> Carnival Calabar and Festival Stacked December Ayo Maff Concert KSA the Musical Eko Hotel Pride and Adventures 	27 <ul style="list-style-type: none"> Carnival Calabar and Festival Stacked December TEC Rave Concert Eko Hotel Pride and Adventures Lifewire Kizz Daniel 	28 <ul style="list-style-type: none"> Carnival Calabar and Festival Stacked December Reekado & Lil Kesh Concert Eko Hotel Pride and Adventures
29 <ul style="list-style-type: none"> Carnival Calabar and Festival Stacked December Seyi Vibe Concert 	30 <ul style="list-style-type: none"> Carnival Calabar and Festival Stacked December Odumodu Concert Eko Hotel Pride and Adventures 	31 <ul style="list-style-type: none"> Carnival Calabar and Festival Eko Hotel Pride and Adventures 	1 (JAN 2025) <ul style="list-style-type: none"> Alibaba (Comedy) Eko Hotel Pride and Adventures 	<div> <div>Concert</div> <div>Stage Play</div> <div>Carol</div> <div>Food Festival</div> <div>Comedy</div> <div>Family Funfair</div> <div>Shopping</div> <div>Cultural Festival</div> <div>Movie Production</div> <div>Fashion Show</div> </div>		





Festival Lagos

FirstBank was a major sponsor of the maiden edition of Lagos International Theatre Festival (LITF), a vibrant three-day live theatre extravaganza which held simultaneously at four prominent venues across Lagos from 15-17 November 2024.

It featured 25 plays in all four venues - Terra Kulture Arena, MUSON Centre, University of Lagos and Glover Hall - including three international shows from the United States of America, South Africa and Zambia. There were live performances, workshops, and a number of side shows including food souk, fashion shows, make-up stands and costume booths. LITF amplifies the magic of theatre; drama, musicals, spoken word, and experimental theatre, showcasing the best of Nigerian and African storytelling.

LITF seeks to celebrate and promote the richness of Nigerian and African theatre by providing a platform for local and international artistes to showcase their talents. It also seeks to bridge the gap between traditional and contemporary theatre and foster cultural exchange and collaboration.

The opening night was held at Terra Kulture and featured a theatrical performance by BAP Productions, the production company of LITF founder, Bolanle Austen-Peters. It set the stage for an exciting weekend of drama, laughter, and cultural exchange.

The three international plays include: *Satchmo* at the Waldorf (United States), which featured a one-man portrayal of jazz legend Louis Armstrong, reflecting on race, betrayal, and the price of fame in the final days of his life. *METSI*, the second play from South Africa, is a spiritual and dramatic story of love and survival in a flood-ridden community, exploring the challenges of life and the forces that shape human destiny, while *'Without A Kiss from Zambia'*, is a raw and powerful exploration of lost love, domestic violence, and the systemic struggles faced by vulnerable women in an unjust world.



Five years after

Meet Daron Acemoglu, Speaker at the FirstBank's 125th Anniversary lecture, who was named joint winner of the 2024 Nobel Prize in Economics alongside Simon Johnson and James A. Robinson

MIT economists, Daron Acemoglu and Simon Johnson whose work has illuminated the relationship between political systems and economic growth, along with political scientist James Robinson of the University of Chicago, with whom they have worked closely, were named winners of the 2024 Nobel Prize in Economic Sciences in October "for studies of how institutions are formed and affect prosperity".

Research by Acemoglu, Johnson, and Robinson, extending back for more than two decades, has empirically demonstrated that democracies, which uphold the rule of law and provide individual rights, have spurred greater economic activity over the last 500 years than societies that do not.

This was the crux of his presentation at the FirstBank Anniversary Lecture on 26 March 2019. In his presentation, Acemoglu differentiated between high-quality growth and low-quality growth. High-quality growth contains employment growth, wage growth, health and education for all citizens. This can only be achieved through a delicate balance between the power of the state and the power of society. Too much state power results in dictatorship which Acemoglu believes is not conducive for economic development. Too much societal power results in anarchy and degeneration.

On the role of institutions, Acemoglu



said the difference between developed and less-developed countries lies with the countries' institutions. "Inclusive" institutions protect individual rights, ensure free markets in a pluralistic system, encourage entrepreneurship and this results in economic growth and improved welfare. In comparison, "extractive" institutions concentrate power in the hands of the elites and enrich the few who are powerful and connected, inhibiting economic development and growth.

FirstBank joins the rest of the world to congratulate Daron Acemoglu on this noble achievement.



Thank you, FAM

Folake Ani-Mumuney, affectionately called FAM by friends and colleagues, has retired after 14 years at the helm of FirstBank's Marketing and Corporate Communications. She joined the Bank in 2010 as Head of Marketing and Corporate Communications, rising to become the Global Head of Marketing and Corporate Communications overseeing marketing communication responsibilities for FirstBank Group as well as FBNHoldings Plc and subsidiaries.

"As I bow out of FirstBank and draw a curtain on this phase this year end, God has been wonderful to me and I have so much to be thankful for..." Ani-Mumuney said in her retirement notice to her team.

She leaves behind a legacy of innovation, excellence and impact.

In 2014, FAM oversaw the rebranding of FBN Holdings and FirstBank, capping more than two years of strategic engagements on the need to refresh the Bank's brand. The iconic elephant of FirstBank which had come to be associated with age, sluggishness was replaced with a dynamic elephant head, signalling a shift to innovation, youthfulness and regional leadership. "You can be big and nimble," she said at the time.

She worked tirelessly to redefine FirstBank's corporate communications strategy, and to build a strong global profile for West Africa's premier bank.

Interestingly, FAM joined FirstBank from Dangote Group where she also spearheaded the rebranding of one of Nigeria's leading conglomerates. Before Dangote, she worked with British Airways in London with responsibility for Africa and the Middle East.

Ani-Mumuney's professional journey spans more than 25 years across diverse industries. She is goal driven; a strategic leader who leads from the front, always empowering her subordinates to excel.

Ani-Mumuney is also a champion of female leadership and gender equity. She played key



roles in Women In Successful Careers (WISCAR) and Gaia Africa, a premier private business club dedicated to serving Africa's top female C-suite executives and business leaders. In a tribute on its Instagram page, Gaia Africa said:

"We celebrate Folake Ani-Mumuney as she retires from her distinguished career at FirstBank. FAM has carved a remarkable path, earning a stellar reputation for her diligence and unwavering support for other women, and for countless gender-related and female leadership initiatives."

"We celebrate a legacy that is both inspiring and profound and as you step into the next exciting chapter of your life, we at GAIA AFRICA extend our heartfelt wishes for continued impact and fulfillment".

FAM served as board member of WISCAR, helping to advance women's careers in the professional sphere. She also served as president of the Advertisers Association of Nigeria (ADVAN), and board member of Junior Achievement Nigeria, (JAN). In a toast to her on retirement, JAN wrote:

"We celebrate the incredible legacy of Folake Ani-Mumuney as she retires from FirstBank. For over a decade, her unwavering dedication and visionary leadership have left an indelible mark on our board and our mission. Thank you, FAM, for your years of service, guidance, and excellence. Your impact will continue to inspire us. Here's to a remarkable new chapter filled with well-deserved rest, joy, and endless possibilities!"

Navigating ESG

Environmental, Social, and Governance (ESG) considerations have become a critical aspect of business operations across industries, and banking is no exception. ESG is a framework that helps organisations evaluate their impact on the environment, society, and governance practices, and adopt sustainable practices that benefit all stakeholders. In this edition, we will explore the impact of ESG on a Bank's strategy and operations and analyse various use cases of its application in the Banking space.

What is ESG?

ESG is a set of standards for environmental, social, and governance practices that help organisations evaluate their sustainability performance. The framework is designed to help investors, customers, and other stakeholders assess a company's ethical impact and sustainability practices. ESG is composed of three main components:

Environmental (E): This component focuses on a company's impact on the environment, including carbon emissions, energy consumption, water usage, waste management, and environmental policies.

Social (S): This component focuses on a company's impact on society, including labour practices, human rights, community engagement, customer privacy, social policies, financial inclusion, and diversity.

Governance (G): This component focuses on a company's governance practices, including board composition, executive

compensation, auditing, transparency, and ethical behavior.

Why is ESG important for Banks?

Banks play a critical role in the global economy, and their operations have a significant impact on the environment and society. ESG considerations are essential for banks to manage risks, enhance their reputation, and meet the growing expectations of customers and investors.

FirstBank's integration of ESG into its strategy, operations and activities has continued to enhance its capability to create long term sustainable value in line with the Bank's sustainability vision of ensuring that FirstBank builds on its heritage and commitment to leadership, thereby becoming the leading business on sustainability in Africa.

Here are some reasons why ESG is important for banks:

Regulatory compliance: Banks are subject to regulations and guidelines that require them to adopt sustainable practices. The Nigerian Sustainable Banking Principles (NSBPs) were created in 2012, as a collaborative industry initiative between the Bankers Committee and the Central Bank of Nigeria (CBN). As a signatory to the Nigerian Sustainable Banking Principles, FirstBank is committed to complying with these regulations.

Reputation and brand image: Banks that adopt ESG practices enhance their reputation and brand image, which can



attract socially responsible investors and customers.

Risk management: ESG considerations help banks identify and manage risks associated with climate change, social inequality, and governance practices.

Cost savings: ESG practices can help banks reduce costs by optimising energy consumption, encourage paperless work environment, amplify recycling, and improve waste management.

Access to capital: Banks that adopt ESG practices may have better access to capital from socially responsible investors.

Use cases of ESG application in Banking

Environmental risk management:

Banks can use ESG metrics to assess environmental risks associated with lending and investment activities. For example, they can assess the carbon footprint of their loan portfolios and engage with borrowers to reduce their environmental impact. In FirstBank, to drive responsible lending and ensure that the Bank's exposure to ESG risks is minimised and possibly eliminated, the Bank has been screening financial transactions for ESG risks through its Environmental, Social and Governance Management System (ESGMS). At the end of 2023, FirstBank had screened a total of 2,614 transactions worth N7.5 trillion for ESG risks.

Socially responsible lending: Banks can adopt socially responsible lending practices, such as offering loans to underserved communities, supporting small businesses, and promoting financial inclusion.

Data privacy and security: Banks can adopt ESG practices to protect customer data and ensure cybersecurity. They can use encryption, access controls, and other security measures to prevent data breaches and protect customer information. FirstBank is fully compliant with the Nigeria Data Protection Regulation (NDPR) and committed to the highest standards of information security best practices to protect its customers information.

Governance practices: Banks can adopt good governance practices, such as transparency, accountability, and ethical behaviour. They can also engage with their stakeholders to understand their ESG concerns and expectations. FirstBank is fully committed to the highest standards of corporate governance, transparency, and accountability to its stakeholders.

Conclusion

Incorporating ESG considerations into a bank's strategy and operations is not only the right thing to do for the environment and society, but it also makes business sense. By adopting ESG practices, banks can create long-term value for their stakeholders, contribute to a sustainable future, and maintain their relevance in an increasingly complex and interconnected world.



The Giant tee off

More than 200 amateur golfers competed at the 63rd FirstBank Lagos Amateur Open Golf Championship which held 18 - 24 November 2024, at the Ikoyi Club 1938. Hameed Adenekan emerged winner, beating Akeem Lawal and Samuel Odey Emmanuel to the second and third positions respectively.

The highly elated Adenekan in his victory speech thanked the sponsor, FirstBank Nigeria, for the opportunity to showcase his talent, saying the victory

has now put him in good stead for a shot at his long life dream of being a professional golfer.

"I am very happy. I also want to thank FirstBank for this tournament. This is a tournament every amateur wants to take part in because it helps our dream of turning professional. For me, the next thing is trying to qualify for the elite professional cadre," he said.



FirstBank's 2024 Awards:

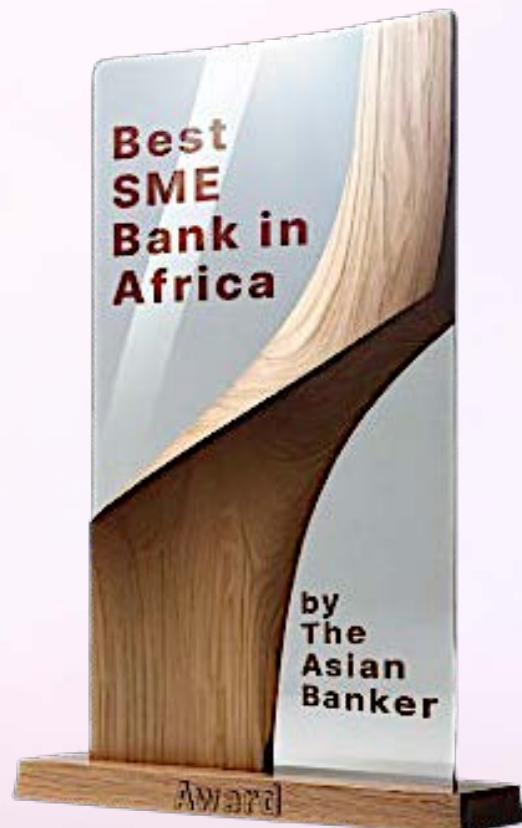
Setting standards in financial excellence and innovation

FirstBank has continued to garner remarkable recognition across local and international platforms in 2024. This is a testament to the Bank's commitment to excellence, sustainable growth, and innovation in financial services.

These accolades reflect the Bank's leadership role not only as a financial institution but as a dynamic catalyst for economic development and social impact in Nigeria and Africa. This year's awards celebrate the Bank's consistent drive to elevate customer experience, promote financial inclusion, and deliver specialised services tailored to diverse sectors, from corporate banking to MSMEs support.

At the core of FirstBank's achievements is our dedication to providing comprehensive and adaptive financial solutions that cater to various segments, particularly MSMEs, women entrepreneurs, and the youth. Notably, FirstBank received multiple awards

“ In a year that has emphasised sustainable finance, FirstBank's dedication to responsible investment and environmental, social, and governance (ESG) standards was recognised with several awards... ”





across corporate and retail banking categories, reflecting our focus on building a trusted and inclusive banking ecosystem.

Pioneering Sustainability and Innovation

In a year that has emphasised sustainable finance, FirstBank's dedication to responsible investment and environmental, social, and governance (ESG) standards was recognised with several awards, including **Best Private Bank for Sustainable Investing in Africa** by the Global Finance Awards and **Nigeria's Best Bank for ESG** by Euromoney Awards for Excellence. These awards underscore our role as a leader in sustainable banking, championing responsible financial practices that align with Africa's long-term economic and environmental goals.

In digital transformation, FirstBank has established itself as a leading innovator, redefining how financial services can be accessed and experienced. Accolades such as **Most Innovative Digital Bank - Nigeria** by Digital Banker Africa Awards and **Best Mobile Banking App – FirstMobile** by the Annual Global Economics Awards underscore our commitment to leveraging technology for an enhanced customer experience. This focus on digital innovation, particularly in mobile banking, ensures that we meet the evolving needs of our customers and clients, enabling secure and convenient access to banking services across all demographics.

Empowering SMEs and Supporting Economic Growth

FirstBank has long been an advocate for SMEs, understanding their vital role in driving economic growth and job creation. This year, we were awarded **Best SME Bank in Nigeria and Best SME Bank in Africa** by The Asian Banker, and further recognised as **West Africa's Best SME Support Bank** by the West Africa Brands Excellence Awards. These accolades affirm our strategic commitment to supporting small businesses through customised financial products, capacity-building initiatives, and access to funding.

Our leadership in SME banking is not only about providing financial solutions but also about creating an ecosystem that nurtures growth and innovation. FirstBank's recognition as the **Most Supportive Bank for Start-Ups and SMEs** by the Association of Small Business Owners of Nigeria (ASBON) highlights our focus on fostering entrepreneurship and enabling the success of start-ups in Nigeria's vibrant economic landscape.

A Legacy of Social Responsibility

Our Corporate Social Responsibility (CSR) initiatives remain a core aspect of FirstBank's identity, as evidenced by our receipt of the **Best CSR Bank in Nigeria** and **CSR Award for Education Empowerment** by the Social Impact and Sustainability Awards. These awards are a recognition of our extensive work in community development, youth empowerment, and education. Whether through our SME support programmes, educational empowerment initiatives, or our dedication to women and youth-friendly services, FirstBank continues to build a legacy that transcends traditional banking.

Empowering Women and Youth

FirstBank's commitment to inclusivity has garnered widespread recognition, notably with the **Most Outstanding Women-Friendly Bank** and **Most Outstanding Youth-Centric Bank** awards from The Peak Performer Awards. These awards acknowledge FirstBank's focused efforts to create a banking environment that supports and empowers women and young entrepreneurs. With initiatives tailored to these demographics, FirstBank is actively helping to bridge economic gaps, ensuring all members of society can participate in and benefit from economic growth.

Human Capital and Cybersecurity Leadership

Beyond its services, FirstBank's internal leadership has set a standard within the industry. Recognitions such as **HR Director of the Year** by HR EXPO Africa reflect the Bank's investment in nurturing talent and driving excellence in human capital management. Additionally, FirstBank's proactive approach to cybersecurity, as evidenced by awards like **Financial Institution of the Year** from Cybersecurity Experts Association of Nigeria, underscores the Bank's dedication to safeguarding customer data and ensuring a secure digital experience.

Recognitions that Inspire Excellence and Future Growth

In addition to our achievements in banking, FirstBank has been celebrated as a **Top 10 Brand in Nigeria** by Top 50 Brands Nigeria and recognised as the **Iconic Brand of the Year** by Brandcom Awards, solidifying our status as a cherished institution and a brand that resonates with Nigerians. This distinction



“ **FirstBank's award-winning year inspires us to continue to elevate our standards in shaping the future of banking.** ”

reinforces our commitment to brand excellence and customer loyalty, serving as a beacon of reliability, trust, and innovation. Each award received by the Bank so far in 2024 represents a significant milestone in FirstBank's journey to redefine banking in Nigeria and across Africa in the last 130 years. These recognitions highlight our role not only as a financial institution but as a leader in fostering economic resilience, innovation, and sustainable growth. With each accolade, we are reminded of our vision to become Africa's bank of first choice and mission to provide the best financial services possible, thus contributing to Africa's development and creating lasting impact across the communities we serve. FirstBank's award-winning year inspires us to elevate our standards in shaping the future of banking.

For more on FirstBank Awards, visit <https://www.firstbanknigeria.com/home/media/awards/>

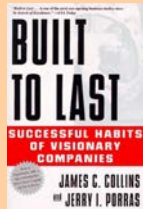
Top List

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

Books



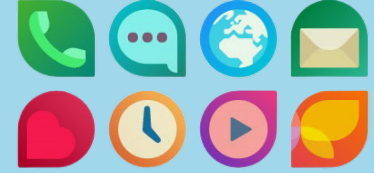
1. **Built to Last: Successful Habits of Visionary Companies**, Jim Collins and Jerry Porras
2. **Strength Finder 2.0**, Tom Rath
3. **Leading With Intention**, Jeanne Spiller, Karen Power
4. **Tribal**, Michael Morris
5. **14,000 things to be happy about**, Barbara Ann Kipfer
6. **Let's go on to Supremacy: AI, ChatGPT, and the Race That Will Change the World**, Parmy Olson
7. **Possible**, William Ury
8. **The Prize**, Daniel Yergin
9. **Culture is the Way**, Matt Mayberry
10. **Skit Economy**, Bell Ihua



Movies



1. **Christmas In Lagos**, Jade Osiberu
2. **A Naija Christmas**, Kunle Afolayan
3. **Holiday in the Wild**, Ernie Barbarash
4. **Funmilayo Ransome-Kuti**, Bolanle Austen-Peters.
5. **Queen Lateefah**, Wumi Toriola.
6. **Ajosepo**, Kayode Kasum
7. **All's Fair in Love**, Deyemi Okanlawon
8. **Christmas Getaway**, Uduak Isong
9. **The Wedding Party**, Kemi Adetiba
10. **What About Us**, Emmanuel Iren



Apps

1. **Gemini**: AI chatbot tool for research, shopping, and travel planning, formerly Google Bard.
2. **Basecamp**: Project management and online collaboration tool that simplifies project tracking.
3. **Talkspace**: Text-based online therapy for teens, couples, and individuals by licensed professionals.
4. **CapCut**: Video player and editor.
5. **Flightradar24**: Live flight tracker that shows global air traffic in real time.
6. **Fireflies**: AI meeting assistant that isolates key discussion points, tasks and questions.
7. **Habitica**: Habit tracker.
8. **Pocket**: Read-it-later app.
9. **Headspace**: Meditation and mindfulness app.
10. **Radiogarden**: Listen to any radio station anywhere in the world.



Lady's Lounge, FirstBank
Entrepreneurs Showcase, FirstBank
Fintech Podcast, FirstBank
Inside the Techosystem, Chuka and Emmanuel
Focus on Africa, a BBC daily news podcast featuring Audrey Brown, Esau Williams and Victoria Uwonkunda

Ezii Like Sunday Morning, Ezinne Zara
Founders, David Senra
What Now?, Trevor Noah
Menism, Madeaux Podcasts
The Mel Robbins Podcast, Mel Robbins

