The Academy

Centre for Deposit Insurance System Training & Education

The bi-annual publication of the NDIC Academy | Vol. 5 No. 2 | December, 2020

L&D: Covid-19 Pushes IT From The Back Room Into The Spotlight –Pg 8

Learning And Development In The Post-Covid-19 World–Pg 9

Ogedegbe, DM, Academy Bags FAA Certification –Pg 14

Parting Chat with Mallam Haliru Mu'azu Abdullahi –Pg 16

VISION

To become a model deposit insurance training institute in Africa and Asia regions by 2020

MISSION

To promote and foster individual and organizational effectiveness by developing and offering an array of innovative and diverse training programs in support of the Corporation's commitment to employee development, partnerships and organizational enrichment.

EDITORIAL BOARD

Dr. Azubike Okoro
Chairman

Chinenye Akinlade
Editor-in-Chief

Aisha Shafii-Ahmed
Creative Manager

Vincent Ajah
Managing Editor

Mallam Haliru Mu'azu Abdullahi, Former Head, Learning Management Unit, flanked by Dr. Azubike Okoro, (D/CLO, Academy) as he rounds-off his last training activities before retirement, Nov, 2020

*Participants at the **FinA and NAMBUIT training for Bank Examiners** organised by Special Insured Institutions Department at the Academy, Abuja*

L&D In A New Decade:
Taking The Strategic Long View

By LinkedIn Research, 2020

After many years of being under-resourced, L&D budgets are expected to continue to grow—shifting from Instructor-Led Training (ILT) to online learning—and executive buy-in continues to build.

Due to these factors, L&D professionsals are newly positioned as critical strategic business partners—key to growth and innovation. Talent developers are focused on finding innovative ways to drive

Contd on Page 3

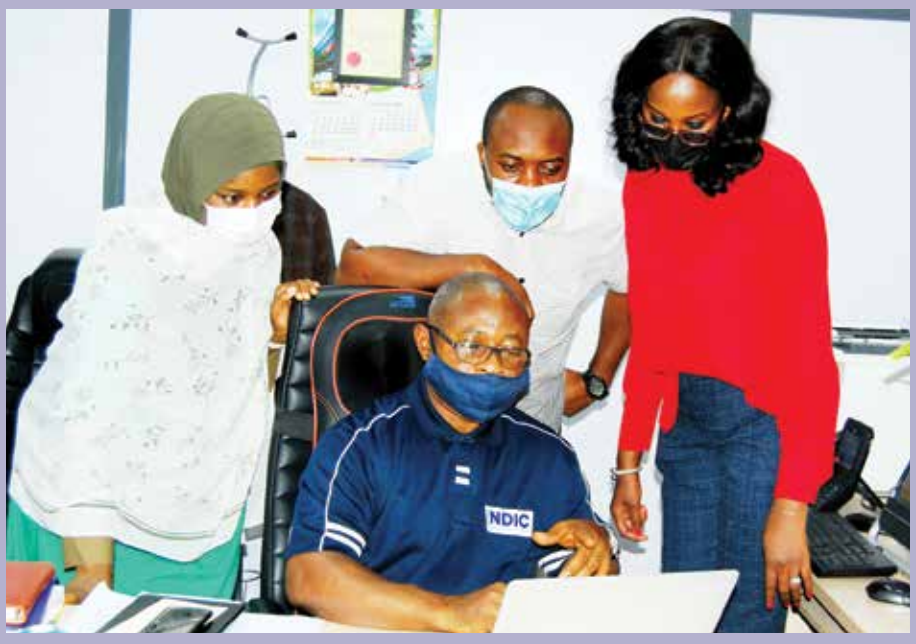
Notes from the Chief Learning Officer

Hello colleagues, welcome to 2021! It is my hope that everyone is keeping safe, most especially in the face of this novel pandemic. A lot of us have wished for the swift arrival of this year, in the hope that it would right the wrongs of the previous year, and restore normalcy to humanity on so many fronts. While it is true that 2020 engendered a myriad of unexpected challenges, it equally brought with it a host of innovative and creative ideas and opportunities.

Hence, we must forgo the ills and negatives of the pandemic, modify our strategies and grasp the attendant opportunities that stare us in the face. Like Charles Darwin aptly puts it, "It is not the strongest of the species ... nor the most intelligent that survives. It is the one that is most adaptable to change".

It is on this note, and with a profound sense of delight, that I present to you the latest edition of *The Academy*, NDIC Academy's biannual newsletter which chronicles major activities of the department for the past six months. This publication is, regrettably, behind schedule owing largely to the extensive effects of the pandemic on our activities, as well as our efforts to reposition our learning processes to adapt to the changing times. It goes without saying that all hands were on deck to accomplish this daunting task.

Precisely in August 2020, sequel to Management's approval of our 3rd quarter courses, the Academy deployed some Virtual Instructor-led Training (VILT) programmes for our colleagues across the Corporation. While this contrasts strikingly with the classroom learning setting to which we have become accustomed, it invariably offered us a gracious opportunity to propel the wheels of learning and development and deepen engagement among staff. Due to its novel nature, the VILT learning arrangement was not without its anticipated challenges. But ultimately, we thrived, owing chiefly to Management's relentless commitment to providing us with much needed support, as well as the enthusiastic attitude of our colleagues towards learning and self-development.



Dr. Azubike Okoro, (D/CLO, Academy), flanked by the Newsletter editorial team (L-R: Aisha Shafii-Ahmed, Vincent Ajah and Chinenye Akinlade)

It is important to note equally, that while we look forward to resuming our classroom sessions, as soon as it becomes safe to do so, the various online learning arrangements that we deployed and utilized have come to stay. They served, not only as a stop-gap to bridge the gulf created by the pandemic, but also as Academy's response to the changing times.

This particular edition of the newsletter predominantly features professional articles and reports from stellar organizations and seasoned columnists, all focused on L&D. The overriding objective and focus is on the relationship between the effects of covid-19 pandemic and learning and development, and how the latter is being transformed for the present and the future. Organizations, both public and private, that harbor any aspiration to compete on the global stage must, with every affordable sense of urgency, rethink the design and delivery of the capacity development programmes for their employees. The strides that we have made in this sphere speak volumes.

Finally, let me welcome on board the new editorial board members, particularly Aisha Shafii-Ahmed, for whom it is a first time. In the same vien, we appreciate Yasmin Maigida, who served meritoriously in the previous board. It is my hope that the new board will continue with the onerous tasks and keep on raising the bar, characteristic of previous boards.

Once again, I must commend every one of us for demonstrating an admirable sense of bravery, character and resilience throughout these difficult times. It takes great courage to adhere to all the safety measures that have been designed for our safety. While we continue to maintain an outlook of optimism, let us not forget that the war against the pandemic is still raging. As such, we must not lose our guard. As you flip through the remaining pages of this edition, I wish you a happy and prosperous new year. Happy reading!

Contd from Cover

engagement, activate managers, and gauge the business impact of learning. Simultaneously, they are looking ahead, preparing for the upskilling and reskilling revolution coming in the next 3-5 years, when digital transformation and automation are projected to have a greater impact on the workforce globally. A number of developments are shaping up in the world of L&D, and they are highlighted below.

L&D In A New Decade: Taking The Strategic Long View

1) L&D Budgets Continue to Grow and Shift to Online Learning

It wasn't that long ago when the L&D department's singular focus was compliance training. It is an incredibly vital and necessary box to check. But over the last decade, the L&D discipline has developed into so much more - an engine for leadership and management development; an onboarding expert; a dominant master of Instructor-Led Training (ILT); and an expert in scaling learning across the organization by offering online learning programs. Most importantly, it has transformed into a growth engine for career trajectories and meaningful business impact.

Senior leaders understand the value that L&D adds to their organizations. That is why the constant struggle for budget and resources has reduced over the last few years. In fact, in the LinkedIn Learning 2019 Workplace Learning Report, only 27% of L&D professionals cited budget constraints as a top concern, a reduction from 49% in 2017.

This year's discoveries bring more good news about learning budgets. Consistent with previous years, L&D budgets and online learning investments are on the increase. Based on the findings, more than a third of L&D professionals globally are expecting their budgets to grow year over year; 57% of talent developers plan to devote more resources to their online learning programs; and 38% hope to spend less on ILT.

2) L&D Pros Spend Most of their Time Building and Sourcing Content

According to some, the way we spend our time defines who we are. This equally applies to talent developers. Based on survey results, they dwell more on building and sourcing content. The rest of their activities are a mix of both strategy and tactics—from creating learning content to working with managers and executives. By having large libraries of content to assist to quickly curate and personalize learning recommendations, it is expected that the time spent building and sourcing content will plunge over time.

It is true that blended learning, or a mix of in-person and online learning, is foundational to many learning programs. That is why L&D professionals were asked how much of their time is spent managing their online learning solutions and in-person training. Based on data collated over the last three years, it is clear that talent developers are spending more time on online learning and less on instructor-led training initiatives, indicating that blended learning programs comprise more of online learning.

3) L&D has Executive Buy-In, but Championship is the Next Big Opportunity

According to the 2019 PWC CEO Survey, 79% percent of CEOs worldwide are worried that a lack of essential skills in their workforce is threatening the future growth of their organization. This compares to just 63% in 2014—confirming that apprehension over skills has risen in line with the advent of new technologies over the past five years.

LinkedIn research is consistent with those findings. 83% of L&D professionals said that executive buy-in is not a challenge. Nonetheless, it is one thing to buy into a strategy and quite another to champion it across the organization. Noteworthy, only 27%

Contd on Page 4

L&D In A New Decade: Taking The Strategic Long View

Contd from Page 3

of L&D professionals report that their CEOs are active champions of learning, even though CEOs spend 20% more time learning soft skills than their employees.

4) How do you get your Executives Involved in Learning?

Creating and curating executive content is a great approach to get executives more engaged in actively championing learning. It also drives employee engagement in organizations. If a CEO teaches a course on leadership, employees will be inspired to take that course because of proximity and relevance. The CEO is known to every employee and their leadership advice is relevant to the employees' career advancement.

5) Executives in Large Companies are Leading the Way

Given that enterprises are basically more impacted by global economic shifts, digital transformation, and automation, it is understandable that executives at these larger companies understand and value the impact of learning. Additionally, L&D leaders are leveraging these decision makers to champion learning in new and exciting ways. These executives in particular believe that closing skills gaps is a critical business priority. Although the statistics are not so pronounced, it is encouraging that companies of all sizes are leveraging their executives to cultivate a culture of learning.

6) Measuring the Impact of Learning was the top Focus Area for L&D in 2020

When L&D professionals globally were asked what their most important area of strategic focus was for 2020, evaluating the effectiveness of learning programs topped the list. This is an interesting swing, given that the top strategic focus area of 2019 was to identify and assess skills gaps (which fell to the fourth spot this year.) Also, since the top six focus areas had a distribution of only 10 percentage points, it means that talent developers have a lot of priorities that are both urgent and important. Strategic areas of focus differ slightly based on region and country— from increasing engagement in the United States to enabling self-directed learning in Germany, India, and Australia etc.

7) The Myriad Ways to Measure the Impact of Learning

While the top main focus area for L&D this year is to measure the impact of learning, the survey data indicates that there isn't an industry standard. Talent developers rely on both quantitative data from online learning solutions and qualitative feedback from learners to demonstrate the value of learning.

When it comes to metrics, explore different possibilities. Course completions are the most common way of measuring learner engagement. Explore countless ways to measure engagement, such as repeat visits, frequency of visits, or time spent learning.

8) A Standard Learner Engagement Measure has yet to Emerge

Driving higher learner engagement is a consistent challenge for all talent developers, however—as with measuring impact— the industry has yet to converge on a true north metric for engagement. Surprisingly, nearly a quarter of L&D pros globally don't measure learner engagement. This underlines what we already know: measuring learner engagement is a hard nut to crack.

9) Conversation Starters about how to Define an Engaged Learner

A. Are Course Completions the Right Engagement Metric?

Course completions topped the list as the most prevalent quantitative way that talent developers measure engagement, but that fails to account for the fact that effective learning can happen

Contd on Page 5

L&D In A New Decade: Taking The Strategic Long View

Contd from Page 4

in small bites. If an employee learns how to create a pivot table in Excel in 10 minutes—without completing the full course—then it is still engagement, right? That employee would rate that learning experience highly as it afforded her what she needed without having to spend 30 minutes to complete the course.

Another way to look at it is measuring video completions instead.

B. What should we think about Learning Minutes per Month?

This depends on a number of factors. What truly matters here is the learner's objective. If they want to learn a completely new skill set, such as learning to code in Python, then the time spent metric really does matter. On the other hand, if the learner is just trying to take a few revision courses, such as public speaking tips in the week leading up to a big presentation, then their total minutes learned should look quite different.

At the end of the day, it all comes back to the learner's objectives—and how they can apply those learnings to get better at their current job or develop their careers.

C. Why are Repeat Visits not a more Popular Way to Measure Engagement— and should they be?

Repeat visits appeared at the bottom of the list as an engagement metric this year, but it may be time for that to change. Repeat visit is a strong metric for online marketers to measure brand affinity. When a consumer consistently visits a website, it implies that they've found value in the first-time experience and every one after that. In marketing, it is referred to as a sticky experience. L&D can replicate this, using repeat visits and some sorts of sticky learning experiences as valuable metrics to gauge engagement and the learning habit.

> Driving higher learner engagement is a consistent challenge for all talent developers

10) L&D's 3 Biggest Challenges this Year

When L&D professionals were interviewed about their three biggest challenges, getting managers to make learning a priority for their teams topped the list, right above creating a culture of learning and driving engagement. Although, if you take a step back, the top three challenges are inseparably linked. Talent developers understand that the key to driving higher learner engagement and creating a culture of learning is transforming managers into learning champions.

11) Integrating Learning into the Rhythm of the Business is the most Effective Way to Activate Managers

Given that transforming managers into learning champions is the number one challenge that talent developers face, it is important to understand which engagement tactics work well as well as where pockets of opportunity exist. L&D professionals were asked how they promote learning programs to managers, while the latter were asked how they found out about learning programs. Apart from the tried-and-true approach of sending emails, managers find out about learning opportunities when they are integrated into performance reviews and onboarding programs.

Remarkably, only 11% of managers enquire about learning resources during new manager training. It is recommended to try out a blended approach to educate them about learning programs and help create a learning mindset at the onset of their journey as a people manager.

12) Marketing Tactics that Break Through vs. those that Fall Flat

Driving engagement is a perennial challenge for talent developers and, according to LinkedIn Learning survey data, it topped the list of trends that impacted learning programs in 2020. However, talent developers only spend 15% of their time raising awareness about the learning opportunities that are available to employees across their organizations. So how can L&D professionals make that small amount of time as effective and efficient as possible? As it turns out, employee intranets are the best way for employees to explore learning programs, followed closely by email. Chat programs, such as Microsoft Teams and Slack, are working better than expected, while lunch and learns and physical signage are far less effective.

13) Tapping into a Growth Mindset is one key to Manager Activation

LinkedIn wanted to understand what makes managers and their teams tick and to identify their motivations. It was discovered that both managers and employees are inspired to learn for the same reason—career growth. Hence, it is advisable to encourage managers to recommend specific learning opportunities and courses. Over half of learners said that they would spend more time learning if that happened.

14) Employees want highly Relevant Learning Experiences

Unsurprisingly, the top factor

Contd on Page 6

L&D In A New Decade: Taking The Strategic Long View

Contd from Page 5

that prevents employees from learning is that they lack the time to learn at work, but nearly all learners do see the career benefits of carving out time to learn. It is also significant to note that most learning happens during the week, according to LinkedIn Learning platform data.

Given that time is of the essence, learners are craving a highly personalized learning experience that offers the right learning at the right time, without having to dig for it. Learners across all generations also want to learn alongside their colleagues, in order to exchange ideas, share insights, and ask questions.

15) The Era of Upskilling and Reskilling has Arrived

L&D professionals are taking the long view when it comes to helping their workforce develop new skills. All talent developers want to help strengthen the skills that employees already have, but the fast pace of business and technology changes is putting upskilling and reskilling front and center. Surprisingly, nearly half of them plan on reskilling a portion of their workforce, indicating that L&D professionals are strategically looking ahead to prepare their organizations for what is ahead. Hence, the primary focus of L&D professionals is to acquire data that would enable them identify what skills will be most in-demand in the next couple of years.

16) In the Age of Robots, Soft Skills will Reign Supreme

This year, talent developers are focused on building soft skills—interpersonal skills that are foundational to every employee's success, regardless of their functional role or how the technology landscape evolves. This is a smart investment, owing to the fact that the shelf life of technical skills is relatively short—less than 5 years—while strong leadership, creative, and communication skills are always in demand.

17) Concerns about an Economic Downturn and the Impact of Automation on Learning Programs Vary across the Globe

Despite fears of robots eliminating jobs and a looming economic downturn, L&D professionals globally are not as worried about these macroeconomic developments as you might think. Only a relatively small percentage (15%) of talent developers believe that the economy will impact learning programs this year. That is largely true across the globe except for the UK. Over half of L&D professionals in the UK are concerned about how Brexit will impact their learning programs.

The good news is that technology advancements have always created more jobs than they terminate. The same is still true today. According to the World Economic Forum, Artificial Intelligence and Robotics will create almost 60 million more

Contd on Page 7

L&D In A New Decade: Taking The Strategic Long View

Contd from Page 6

jobs than they will eliminate by 2022. Nearly a quarter of talent developers believe that automation will have impact on their programs in 2020, but that number spikes to over one-third in the Asia-Pacific region, where more manufacturing jobs are at risk of being lost to automation.

18) Skills Gaps Create Real Business Gaps

Virtually every talent developer that was surveyed agreed that if critical skills gaps are not bridged in the coming years, organizations will be negatively impacted in a variety of ways—from future growth to how they interact with customers. Upskilling your current employees is an excellent strategy for filling key roles.

According to LinkedIn Economic Graph data, Data Analysts typically already possess many foundational skills to become Data Scientists. This path shows the additional skills they need to develop to take on the role. If skills gaps are not closed in the next 3-5 years, L&D professionals expect that it will harmfully impact organizations in the following ways:

- Future growth;
- Customer experience and satisfaction;
- Product or service quality and delivery; and
- Ability to innovate

19) Each Generation in the Workplace wants to Build Different Skills

Employees all intuitively understand that the skills they want to acquire at the beginning of their careers are much different from the ones they desire to build 20 years later. At the same time, the generational spread of interest in particular skills was wider than expected. Gen Z, for instance, are most interested in building their creativity and tech skills more than any other generation. On the other hand, Millennials and Gen Xers are focused on developing their management and leadership skills, as many are becoming new managers or executives. Additionally, everyone wants to build their leadership and management skills.

20) AI Tops the List of Technologies Expected to Significantly Impact Learning

Just as automation technologies are rapidly changing the skills landscape, Artificial Intelligence (AI) and Machine Learning are equally expected to be the next big technologies to impact learning. While only 24% of L&D professionals believe that AI will impact learning programs this year, their perspective is very different when they project into the next 5 years. Talent developers trust that learning platforms will only get smarter in the future and deliver a more personalized, curated learning experience by leveraging AI and Machine Learning. Learning leaders in the Asia-Pacific region are most especially bullish on AI.

21) Three Reasons to get excited about AI

As AI technologies continue to become more sophisticated—and deliver even more relevant and timely content recommendations—both learners and L&D professionals will reap the benefits. Here are three reasons why AI matters.

A. Learners will likely spend more Time Learning.

> Driving higher learner engagement is a consistent challenge for all talent developers

When the right learning content is delivered to learners in the right mode and at the right moment, they will likely spend more time learning and less time searching.

B. L&D will spend less Time Curating Content.

Curating and building content is a necessary part of the job, but it can often cause L&D professionals to spend too much time on programme designs. As AI technologies mature and take over most of content curation, it will consequently decrease the amount of time that L&D professionals spend curating and building content.

C. With more Time on their Hands, L&D Professionals can focus on Driving Engagement.

Even if personalized recommendations driven by AI and Machine Learning free up only 10% of their time, L&D professionals can spend more time on strategic initiatives, including promoting learning programs that would assist to drive higher learner engagement.

Final Thoughts

The learning & development discipline has indeed come a long way in the last decade—from deploying compliance training to becoming a strategic business partner. L&D professionals are mastering the art of driving engagement, activating managers, measuring the effectiveness of their programs, and so much more.

Simultaneously, they are also looking ahead and calculating what skills they will require in the face of automation and digital transformation, while relying on AI to help them deliver relevant learning at scale. Clearly, the stakes have never been higher. The good news is that talent developers are prepared for whatever technology and business changes the new decade brings.

Culled from: https://learning.linkedin.com/resources/workplace-learning-report

Learning & Development:

Covid-19 Pushes IT From The Back Room Into The Spotlight

By Grant Freeland

It was nearly 60 years ago when Neil Sedaka and Howard Greenfield wrote the hit song, "Breaking up is Hard to do." The song had lovers in mind, not white-collar professionals. But breakups come in many forms and few have been "harder to do" than the one set into motion by Covid-19, which forced an estimated three billion people worldwide to break away from their friends, colleagues and daily lives, disrupting where and how they work, shop, study, play and so much more. Many had huge problems adjusting.

Schools, for example, found the transition particularly difficult. Though there were notable successes, problems were rampant, according to reports. By June, as the normal school year was ending, the extent of the collapse had been well documented by Betheny Gross and Alice Opalka at the Center on Reinventing Public Education at the University of Washington, Bothell. Distance learning was so beyond the capabilities of many of the 477 school districts they examined that most seemed to give up without trying.

The reason, as one reader of my column explained, was simple: Schools weren't prepared to transition to online learning, which required not only the necessary computers and internet access, but training, which in his case included "dress rehearsals for teachers, students and parents to shake out … problems."

Many businesses faced similar challenges. As my colleague, Andrew Dyer, noted in a LinkedIn posting, companies were in "different stages of digital readiness when the crisis hit, and some reacted faster than others." Technology companies in particular were able to hit the ground running: "Amazon for example reacted quickly, immediately training suppliers digitally on remote working and digital teaming in order to keep their supply train efficient. Facebook sent free Portal video chat devices to employees and trained managers to lead remote teams." Apple sent iPads to employees who suddenly found themselves homeschooling their children.

Prior to the Covid lockdowns, digital learning often played a secondary role in the business world. Covid-19 put the project on steroids, with some 62% of learning and development (L&D) professionals—faced with the mass exodus of employees from their offices to their homes—not only "transforming [L&D] programs to digital formats," according to a survey by Nick van Dam and Jan Rijken, but creating new online L&D programs to facilitate the transition. Many of the changes are likely to stick.

We also need to recognize, however, that remote learning has limitations. Connecting with someone online, even when everything works properly (and it often doesn't), is no substitute for interacting with that individual in person. Online learning modules are not the same as instructors, who can go over something with you until you get it. I experienced this with the MBA class I was teaching at Dartmouth's Tuck School of Business. While I was able to share information effectively online, engaging with students was tough.

Still, the "new ways of working and new ways of learning," as Dyer puts it, are likely here to stay.

Contd on Page 10

Learning And Development In The Post-Covid-19 World

By M.S. Rao, PhD

"Books are the training weights of the mind. They are very helpful, but it would be a bad mistake to suppose that one has made progress simply by having internalized their contents."

—Epictetus, The Art of Living: The Classical Manual on Virtue, Happiness, and Effectiveness, p. 97 (Sharon Lebell, translator and editor. 2007)

Introduction

With the rapid changes in technologies, learning and development has transformed tremendously. The roles and responsibilities of employees have also changed enormously due to increased artificial intelligence (AI) and the Fourth Industrial Revolution (FIR). Therefore, the employees must be trained to learn, unlearn, and relearn to stay relevant and remain competitive globally. Additionally, McKinsey's research estimates that as many as 800 million jobs could be displaced by automation by 2030. So, it is time to adopt innovative tools and techniques to update the learning and development industry.

Training Strategy

There is no one-size-fits-all approach to training. The training strategy must be adopted as per the profile of the audience, its size and strength, duration, and availability of resources. When you want to become an energetic trainer, speaker, and coach you must know how to mesmerize your audiences emotionally and effectively. You must have the right strategy and adopt unique tactics, tools, and techniques in your programs and workshops. You must have great connections and a team to do your PR work. You must create hope in your audiences and ensure valuable takeaways. You must be an expert in packaging, branding, and marketing your programs and events successfully.

Exploring innovative experiential learning methods helps immensely to ensure takeaways for the learners. Interactive training is essential to build energy and enthusiasm between trainers and learners. It engages audiences effectively and avoids boredom that prevails in conventional one-way training. Trainers adopt various interactive methods such as quizzes, group discussions, case studies, summarizing the essence, role-plays, and active participation to engage learners. They can mix and match the interactive methods as per the program, profile, and size of the audiences.

There are several lessons the speakers, trainers, and coaches must adopt to succeed by taking away from successful trainers, speakers, and coaches and customizing them as per their requirements in their workshops and training programs. Conventionally, the trainers embrace a framework known as "70:20:10" in which 70 percent of learning takes place on the job, 20 percent through interaction and collaboration, and 10 percent through formal-learning interventions such as classroom training and digital curricula. It is essential to modify this strategy in the post-coronavirus world, where online learning and training have gained more significance. Additionally, artificial intelligence (AI) and the Fourth Industrial Revolution (FIR) have compelled the learning and development area to reinvent training strategies accordingly.

Training Techniques

Here are some tactics, tools, and techniques for trainers to consider adopting and customizing as per the type of the program, topic, and profile of their audiences. As a trainer,

Contd on Page 10

Learning And Development In The Post-Covid-19 World

Contd from Page 9

you must have charisma, energy, and enthusiasm. Your programs must be unique and events must be inspiring. You must have crazy ideas. You must adopt a positive body language. You must ask your audiences to raise their hands. You must ask questions and learn from them. You must have the energy and ability to engage your audiences emotionally and effectively to ensure takeaways. You must be an attentive listener and understand the psychology of your audiences. Understanding and applying Sigmund Freud's ideas and insights can help you immensely. You must create positive vibes and elevate your audiences with positive psychology. You must be an expert in executing psychometric tools and techniques. You must share your personal stories, encourage your audiences to take notes, and implore them to write down their observations. Above all, you must lead your audiences from the front.

Dos and Don'ts during Training Programs

Here are some dos and don'ts during the training program. Adopt innovative tools, and techniques to ensure takeaways for learners. Speak in the language of the learners. Make your training session learner-centric. Avoid taboo language. Add value to your audiences. Your mission in life is to make a positive difference, not to show how smart you are. Don't worry excessively about your end result and feedback. Question whether you are doing the best thing or the right thing. Emphasize doing the right thing to ensure longevity.

Training in the Post-Coronavirus World

Training has transformed from instructor-led and interactive to computer-based video training and eLearning training. Some organizations are using virtual training coaches who engage learners like real human trainers. Some organizations including IBM and Cisco started using virtual platforms to train their employees, and during interviews and meetings. The millennial employees are enjoying virtual avatars.

It is essential to adopt technology and customize training programs. Remember that technology cannot replace teachers and trainers. No machines can replace humans. Technology can add value to the training programs. Therefore, trainers must harness technology effectively.

Learning and development must adapt to the changing times and technologies, especially in the wake of the COVID-19 pandemic. Trainers and learners must embrace uncertainty and leverage technology to add value for the learners.

Be passionate about training, speaking, coaching, and mentoring to become a successful trainer, speaker, coach, and mentor. Add value to your audiences. Ensure valuable takeaways for your learners. To conclude, update regularly with the latest training tactics, tools, and techniques to excel as an excellent trainer, speaker, coach, and mentor to inspire others.

Culled from: https://learningsolutionsmag.com/articles/learning-and-development-in-the-post-covid-19-world

Learning & Development: Covid-19 Pushes IT From The Back Room Into The Spotlight

Contd from Page 8

Even in normal times, L&D should be a priority. Due to the speed at which society and technology are changing, the need for continuous learning, including reskilling and upskilling, has never been greater.

Though some companies recognize the importance, and may even have a Chief Learning Officer in the C Suite, other organizations underappreciate L&D—with senior leaders seeing it as a cost, rather than an investment, and employees treating it as a distraction, rather than a benefit. When Covid came, these organizations probably were unprepared.

The importance of learning and development has never been clearer. As I write this, workers in New York and other big cities are starting to return to their offices. But many companies and employees are not sure what comes next.

While real-time experience and personal feedback is often the most effective way to develop individual talent, broader L&D programs are still an effective way to enlarge the pool of agile, capable, and loyal employees, develop managers who are problem-solvers and don't pass them on to others, and groom executives who provide inspired leadership, giving life to the organization's culture in both their words and deeds.

Organizations with effective L&D programs had a leg up when Covid-19 hit. As the nature of work and the workplace continue to change, L&D will become even more important.

Culled from: https://www.forbes.com/sites/grantfreeland/2020/07/13/learning--development-covid-19-pushes-it-from-the-back-room-into-the-spotlight/?sh=322c274e10c0

The Impact Of Employee Training And Development On Employee Productivity

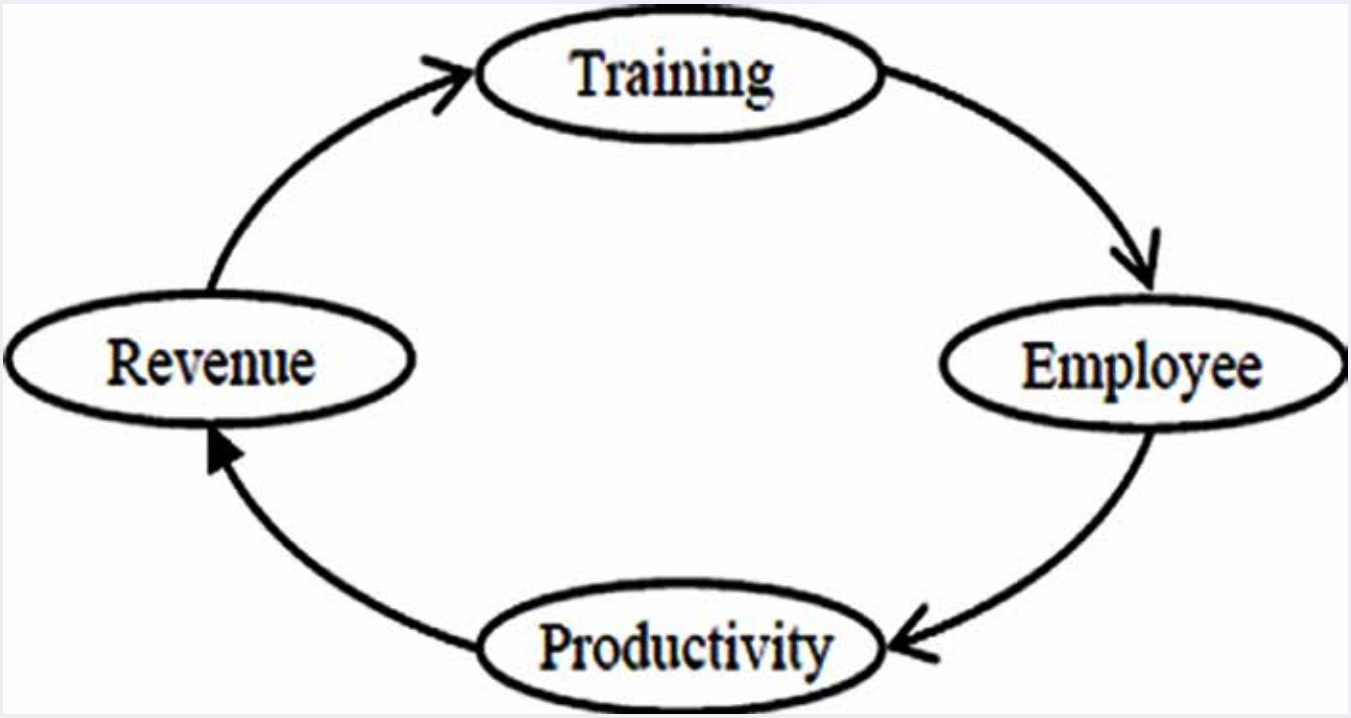


Fig1: Relationship cycle Source: Rohan & Madhumita (2012)

By Maimuna Muhammad Nda & Dr. Rashad Yazdani Fard

Abstract

Training has become the buzz word in the dynamic competitive market environment. Human capital differentiates a great organization from a good one. Organizations investing in effective training and development for human resource tend to achieve both short and long term benefits. This study presents a literature review on the significant of training and development on employee productivity. Employees tends to become absolute, and therefore making the need to adapt to the continuous learning and updating of the skill and knowledge invaluable, due to the organizational, technological and social dynamics. Thus, in order for organizations to achieve optimum returns from their investment, there is imperative need to effectively manage training and development programmes. However, the most vital asset of every organization under stiff and dynamic competition is its human capital. Training and development is an instrument that aid human capital in exploring their dexterity. Therefore training and development is vital to the productivity of organization's workforce.

Key words: Employee Training, Employee Development, employee Productivity.

I. Introduction

As organizations try to survive in the turbulent dynamic market, strong emphasis must be laid on human capital in order to be competitive and financially solvent. However, there are other factors that affect organizations' success; organizations must possess productive (i.e. effective and efficient) employees. In addition, organizations differentiating on the basis of human capital due to its intangible characteristics such knowledge, skills and motivation of workforce increasingly sees it as invaluable in order to remain sustainable in the market. Thus organizations should have employees that have capability of adjusting to swift dynamic business environment. Paradise, (2007) in his report stated that U.S. organizations alone spend more than $126 billion annually on employee training and development. In an environment where there is high uncertainty tends to present organizations with high risk, the knowledge of business and market intelligence present organizations with a reliable competitive advantage over those that do not have such (Jelena, 2007). Therefore knowledge is turning to basic capital that triggers development. The success of organizations is however dependent on its knowledgeable, skilled as well as experienced workforce. Therefore in order to maintain sustainability, organizations must see continuous employee training and development as invaluable.

Contd on Page 12

The Impact Of Employee Training And Development On Employee Productivity

Contd from Page 11

Training and development is very essential at all employee levels, due to the reason that skills erode and become obsolete over a period of time and has to be replenished (Nishtha and Amit (2010).

II. Employee Training

Training is the organized way in which organizations provide development and enhance quality of new and existing employees. Training is viewed as a systematic approach of learning and development that improve individual, group and organization (Goldstein& Ford, 2002) in Khawaja & Nadeem (2013). Thus it is the series of activities embarked upon by organization that leads to knowledge or skills acquisition for growing purposes. Thereby, contributing to the well-being and performance of human capital, organization, as well as the society at large. According to Manju & Suresh (2011), training serves as an acts of intervention to improve organization's goods and services quality in stiff the competition by improvements in technical skills of employees.

III. Employee Development

Development refers to activities leading to the acquisition of new knowledge or skills for purposes of growing. Organizations provide employees with development programmes in order to enhance their capabilities. Employee development is gaining an increasingly critical and strategic imperative in organizations in the current business environment (Sheri-lynne 2007) in Abdul Hameed (2011). Thus organizations need to invest in continuous employee development in order to maintain employees as well as the organization success (Khawaja & Nadeem 2013).

IV. Employee Productivity

Productivity as defined in Oxford dictionary (2007) is the efficiency with which things are being produced. Employee productivity however is the measure of output per unit of input economically. It is the log of net sales over total employees (Rohan & Madhumita 2012). Thus employee productivity of an economy as whole or industry could be determined.

V. Employee Training and Employee Productivity

Training has been invaluable in increasing productivity of organizations. It does not only enhance employees resourcefully, but also provides them with an opportunity to virtually learn their jobs and perform more competently. Hence, increasing not only employees' productivity but also organizations' productivity. Various researches indicate the positive impact of training on employees' productivity. Training as a process is one of the most

Contd on Page 13

The Impact Of Employee Training And Development On Employee Productivity

Contd from Page 12

pervasive methods to enhance the productivity of individuals and communicating organizational goals to personnel (Ekaterini & Constantinos- Vasilios, 2009). Rohan & Madhumita (2012) also supported that investing in training employees on decision making, teamwork, problem-solving and interpersonal relations has beneficial impact on the organizations' level of growth, as well as impacting on employees' performance. Training affects employees' behavior and their working skills which results into employees enhanced performance as well as constructive changes (Satterfield & Hughes, 2007). Training is most effective way of motivating and retaining high quality in human resources within an organization (Kate Hutchings, Cherrie J.Zhu, Brain K, Cooper, Yiming Zhang & Sijun Shao, 2009). Also added by Lowry, Simon & Kimberley (2002), training is a way of enhancing employee commitment and maximizing employee potential. According to Konings & Vanormelingen (2009), Colombo & Stanca (2008) and Sepulveda (2005) training is an instrument that fundamentally affects the successful accomplishment of organizations' goals and objectives. However, the optimum goal of every organization is to generate high revenue and maximize profit and a vital tool to realize this is an efficient and effective workforce. Thus, a workforce is only efficient and effective if the appropriate training and development is provided for such and therefore leading to productivity.

VI. Employee Development and Employee Productivity

Development programs worth investing so much into, as most successful organizations consider the progress of workforce and therefore invest in their training. This results to increase in skill and competence that improve morale and productivity (Sheeba, 2011). Development seems to reduce the turnover rate of employees (Deckop et al. 2006). Thus advancement opportunities do not only reduce absenteeism, but it increases employee's commitment and satisfaction that helps reduce turnover (Atif et al. 2010).

VII. Discussion

Training and development must be designed and delivered to meet the needs of all employees in such a way that the employees

Contd on Page 14

The Impact Of Employee Training And Development On Employee Productivity

Contd from Page 13

will not be only productive but also be satisfied. Training and development has a positive impact on the employees to carry out their work more effectively, increasing their interpersonal and technical abilities, team work, job confidence and work motivation (Kate Hutchings, Cherrie J. Zhu, Brian K. Cooper, Yiming Zhang and Sijun Shao 2009).

Training in organizations holds the key to unlock the potential growth and development opportunities to achieve a competitive edge (Rama V. & Nagurvali Shaik, 2012). Organizations train and develop their workforce to the fullest in order to enhance their productivity. Thus, knowledge, skill and abilities are determinants of employees' performance which organizations need to continuously invest in wisely in order to improve their employees' productivity. As supported by (Noe, 2006), organizations spend an enormous amount of money and time on training in order to aid employee's learning of job-related competencies. Thus it is important to fully provide the results from training efforts (Dowling & Welch, 2005).

VIII. Conclusion

Training and development ultimately upgrade not only the productivity of employees but also of the organization. It has rightly been said, employee development is the key to organizational sustainable development. Organizations must have employees who are able to quickly adapt to an ever-changing world market. Companies need to invest in on-going employee training and development in order to both keep employees and be successful. The 21st century will be favorable to those organizations, which are able to learn faster and adapt to changes than their competitors. Training enhances employees' initiative and quality of work, thereby assisting them to be more committed to achieving the organizational goals and objectives and in turn enhancing employees' effectiveness within the organization.

Summarily, training and development impacting on employee productivity has not only improve the wellbeing of organizations, but also aid the prosperity of most countries that has put into consideration the design and delivery of training and development of workforce at national level. As the national policies aim to improve nation's human capital, this optimally in turn results to the economic growth of the nation. However, it is recommended for management of organizations to give training and development of employees a priority in order to get the best out workforce as well as improving the organization's productivity. Further research studies is also recommended on the training and development of employees in order to have a broader understanding of its valuable impacts.

By Maimuma Muhammad Nda & Dr. Rashad Yazdani Fard
Centre of Postgraduate Studies, Limkokwing University of Creative Technology, Cyberjaya, Malaysia

https://www.researchgate.net/publication/260219097_THE_IMPACT_OF_EMPLOYEE_TRAINING_AND_DEVELOPMENT_ON_EMPLOYEE_PRODUCTIVITY

Ogedegbe, DM, Academy Bags FAA Certification

One of the hallmarks of every premium training organization is the quality, not only of its curricula and facilities, but also its staff and trainers. This is largely due to the fact that it behoves them, the trainers, to bequeath impactful knowledge to learners. This, in turn invariably speaks to the reputation and relevance of such institutions.

It is in this light, and with a profound sense of delight, that the NDIC Academy welcomes the certification of one of its staff and trainer, Mr. Theophilus Ogedegbe, by the Finance Accreditation Agency (FAA), Malaysia, which is an internationally recognised independent quality assurance and accreditation body. He is now an FAA Certified Training Professional (FCTP).

This is a commendable feat for Mr. Ogedegbe and the Academy as he joins the Director, Dr. Azubike Okoro, to become the second certified trainer in the Corporation. It would be recalled that Dr. Okoro, became a certified trainer in 2019, after he successfully passed the qualifying exam and fulfilled other requirements of certification. Ten other staff are currently undergoing the process of certification.

Mr. Theophilus Ogedegbe,
B.Sc, M.Sc, FCTP

Know Your Facilitators –Internal & External

Barr. Panshak Haggai attended Boys' Secondary School Gindiri (1991 - 1996), University of Jos (2000 - 2005) and was called to the Nigerian Bar in 2006. He obtained his Masters of Law (LL.M) from the University of Lagos in 2009. He lectured Law at Gateway Polytechnic Igbesa, Ota - Ogun State between 2007 and 2010, and also practiced law in Lagos simultaneously.

He has published two law books (Basic Principles of Nigerian Law (2009) and Nigerian Business and Cooperative Law (2010)) and one fiction novel "Storm in a Pot" (2020). He has published several academic articles in both local and international journals and has many conference papers to his credit.

Barr Haggai is affiliated to 10 several professional associations such as: Association of Professional Negotiators and Mediators (APNM), Chartered Institute of Bankers of Nigeria (CIBN), Association of Certified Fraud Examiners (ACFE), Institute of Chartered Secretaries of Nigeria (ICSAN), Risk Managers Association of Nigeria (RIMAN), a Fellow of the Institute of Certified Administrators of Nigeria (ICAD) and a Bureau of Public Procurement, BPP, Certified Public Procurement Officer.

Barr. Panshak Ephraim Haggai (Internal)

He joined Nigeria Deposit Insurance Corporation (NDIC) in 2010 and spent seven years in the Legal Department. He is currently a Deputy Manager (DM) in the Procurement and Management Services Department (PMSD). He is happily married with four children.

Haggai facilitates at Academy's Management and Technical programmes.

Mr. Oladipupo Tijani FCA, CFA, Ph.D. (External)

Oladipupo Tijani is the Managing Director of Norrenberger Advisory Partners, a member of the Norrenberger Group, a boutique investment banker licensed and regulated by the CBN and the SEC. He also leads the SEC licensed Mutual Funds Subsidiary and Strategy for the Group.

Tijani holds a Ph.D. in Accounting and Finance, a Masters' Degree in Accounting, Masters' Degree in Economics and an MBA from Obafemi Awolowo University and a B. Sc. (Hons) degree in Accounting from the University of Lagos. He is a Chartered CFA holder, a Fellow of both the Association of Certified Chartered Accountants, and the Chartered Accountants of Nigeria. He is also a Fellow of the Chartered Institute of Taxation of Nigeria and the Chartered Institute of Bankers of Nigeria. He is an Elsevier and Emerald scholar, with over 60 indexed online accessible publications in over 40 AAA+ rated journals.

He has over 14 years' experience spanning investment banking, and private equity. Tijani possesses vast experience in Information Systems, Corporate Strategy and Multilateral Sector Financing, Debt Syndication, Equity Placement, Financial Advisory, Pension Fund Portfolio Management, Structuring Short, Medium and long-term financial instruments. He has managed several discretionary and non-discretionary funds. He was the lead portfolio advisor at Stanbic Pensions Limited between 2014 and 2016.

Tijani currently serves as a consultant to various government agencies, ministries and departments, including the NDIC, CBN, SEC, NITDA, The Nigerian Navy, the Nigerian Police Force and 23 other institutional and private capital ventures across industries and sectors.

Mr. Tijani has advised several entities, local and international conglomerates, strategic and financial investors on transactions across varied industries and sub-sectors in the public and private sectors. His team's value proposition entails the provision of end-to-end advisory clients through the deal cycle. He is an accredited Corporate Finance and Transaction Services practitioner. He has to his credit many sector and market focused thought leadership publications. He has been on conversation series (live broadcast) to provide insights on strategies for investing in Africa, among several other engagements.

He currently serves as lead facilitator and trainer for some of Academy's technical investment courses.

Parting Chat

Exclusive Interview with Mallam Haliru Mu'azu Abdullahi

It is common knowledge that everything that has a beginining must have an end. The truth in this statement manifested in the life of one of Academy's foremost trainer, Mallam Haliru Mu'azu Abdullahi, who recently retired from the services of the Corporation as Head, Learning Management Unit. A peep into his illustrious career and amiable personality sends vibes of mixed emotions across the Academy as almost all of his colleagues wished he could stay longer. This mood spurred the Newsletter crew to invite him over for a chat. Enjoy the excerpts below!

***QUESTION:* Sir, you started your career in the NDIC as a trainer, and equally bowed out successfully as a trainer. What was the experience like?**

ANSWER: First and foremost, I must commend the Academy for this recognition and kind gesture. The experience was indeed beneficial, encouraging and motivating. I joined NDIC from Federal Training Centre, Kaduna as a trainer. Upon resumption, I was also posted to the then NDIC Training Centre, Lagos. At that time, the courses were mostly technical. While I was there, I came up with the idea of improving trainings on communications because report writing was predominant among examiners and supervisors. I felt that the incidence of grammatical errors needed to be reduced. Hence we had to introduce basic programmes on Common Errors in English, as well as Communication and Report Writing. This encouraged staff to attend trainings and the Training Centre started gaining popularity due to the improved programmes being offered. After a period of time, the training centre was engulfed in fire and we lost a lot of resources and training materials. However, the Corporation quickly rose to the occasion and relocated the centre to the head office in Marina.

Mallam Haliru Mu'azu Abdullahi

Whichever department you find yourself, always think as positively as other staff will think about the affairs of the Corporation.

As a trainer, learning is continuous. Even when I was in the technical school, I realized I was getting a lot of training courses from other schools. The support of the Corporation for all the staff in terms of capacity building was massive. Everyone was considered an examiner and this encouraged all the staff to go over and beyond to acquire knowledge and achieve tasks. Towards the end of my career in the Corporation, I was transferred to the NDIC Academy. It was indeed a very rewarding experience due to several innovations and wide range of courses that were introduced. The Academy developed relevant training programmes and learning materials, as well as seasoned facilitators that are vastly experienced and academically sound in the financial industry. All these were made possible due to the commitment and experience of the Director Academy, Dr. Azubike Okoro, whose creativity and versatility led to the transformation of the Academy into a standardized hub of learning. My experience is quite relevant, encouraging and motivating. It has indeed built me up in many ways.

***QUESTION*: Throughout your many years in the Corporation, you had the opportunity to work in various departments and units. What were the challenges you encountered?**

ANSWER: Wherever you are in life, challenges abound and they are relevant to growth. Challenges are part and parcel of the work life. A particular occurrence which I can remember was when our training center in Satellite Town, Lagos, got burnt. All our training equipment, materials and tools were scorched. We were really

Contd on Page 17

Contd from Page 16

Exclusive Interview With Mallam Haliru Mu'azu Abdullahi

discouraged and unhappy. We had the challenge of having an office, classrooms and resuming training after the incident. To recover these lost materials was a herculean task, but with the motivation and encouragement we got under the supervision of Dr. Donli, who was the Head of Training at the time, as well as Dr. Ebhohimen, we were able to retrieve and rehabilitate some of the materials from staff who had been trained. Earlier, we had challenges with working tools because computers were only for secretaries. As a result, most of the work had to be done manually. These were enormous challenges that caused delays on program delivery. Over time, the then administration deployed desktop computers and laptops to staff, and it made our work much more efficient and effective.

We also had challenges when we introduced examinations at the end of each training programme to assess the effectiveness of learning. Staff that didn't perform well were queried and this made many of them to sit up and pay greater attention to the programs they attended in order to be successful at the exams. This helped to move the academy forward. Nominations of participants also posed a challenge. Sometimes participants were either replaced or simply absent without prior notice. This disrupted program flow and execution. I'm happy that we now have very capable hands who can also handle such issues where they arise. Also, training location was a challenge as some of the venues were rented and could not be structurally and environmentally tailored to fit our needs. The current Academy location has solved this problem, owing to the fact that it is an excellent and congenial edifice. It is a cozy environment for seamless learning! Processes have also gone digital and this helps to maintain a green environment. Currently, the Academy is on the right track, not only in terms of the environment, but also in terms of the quality of courses and Subject Matter Experts.

***QUESTION*: Sir, Looking at the Covid-19 pandemic and its effects on Learning and Development, how do you think the NDIC Academy can best reposition to adapt to the challenges of the moment and the future?**

ANSWER: From what we have now, in terms of carrying on with our training activities, we are doing very well. In terms of safety, sanitation and all the preventive measures, the Academy has done excellently well. We simply need to keep on imploring, enlightening and educating our staff to comply and observe the safety rules and regulations. Also, the Academy needs to find a way of monitoring our online programmes. We find that a lot of participants are behind the computer but aren't participating in the programmes. Hence, we must find a way to track these online participants to ensure that they are actively learning. But on the whole, the Academy has responded adequately to the challenges posed by the pandemic.

***QUESTION*: There is no doubt that you invested so much time, energy, commitment and passion in driving the NDIC dream forward. What is your advice to the new generation of staff who would be piloting the affairs of the Corporation in years to come?**

ANSWER: First and foremost, to have commitment and dedication, one really has to believe in the cause of NDIC. Whichever department you find yourself, always think as positively as other staff will think about the affairs of the Corporation. Every staff needs to have a sense of ownership. Any shortcomings that you observe should be respectfully addressed in the interest of the Corporation. Once you are committed, with a sense of belonging in the NDIC family, any tasks you undertake would be contributory to the common vision. Staff need to be punctual to work and desist from office travel. We have to be up

Mallam Mu'azu with Director, Dr. Azubike Okoro in final disengagement handshake on send-forth day.

Contd on Page 18

Parting Chat

Mallam Haliru Mu'azu in an interview session with Musa Doba and Chinenye Akinlade at the Academy

Exclusive Interview With Mallam Haliru Mu'azu Abdullahi

Contd from Page 17

and doing in our job functions. We should not always make monetary incentives our priority, rather we must appreciate the fact that we are NDIC staff, show commitment and in turn we will have job satisfaction. Do not engage in making comparisons with colleagues or other organizations as this will only lead to dissatisfaction and disaffection. Always be willing to learn from your colleagues and also be willing to teach those who do not know. Supervisors, on the other hand, should endeavor to be fair and just towards their subordinates. They should mentor them to become model staff of the Corporation. The challenges we face at our homes are not entirely different from the ones we experience in the office with the younger staff. We should, therefore, apply the same methods and affection we deploy at home to supervise and bring up our younger colleagues. The younger staff should also work hard and aspire to grow as this will invariably lead to promotions, trainings, more assignments, and so forth.

***QUESTION*: Sir, it looks like you're busier in retirement, because getting your attention for this chat wasn't easy. Looking at the options available to you, what are your prospects going forward?**

ANSWER: What I realized is that as an employee, you have no time to yourself. You don't own your time. Your employer owns your time. Even while on leave, you have so many commitments. Now in retirement, I am free. I now try to accomplish so many things I couldn't do all these years, especially in terms of social interactions. While working, I had not stayed in my birth place for long. But now I have travelled back home a lot and have seen my age-old friends, and we have built back the relationships. I have redefined myself among my people, now that I have my own time. Also, I'm scanning my environment in search of what I can do to give back to my community. I have been going round and considering my options. Career wise, I have always been a teacher and I feel I will always be one. I have been making contacts to see how I can teach part-time in the universities and even the secondary schools for free. I have also been weighing the option of remaining in Abuja as against moving back to my hometown in Katsina. I have also been participating in various activities back home which I had been unable to attend to all this while. Despite how busy I am, I will always have the NDIC Academy in mind and will definitely respond whenever the Academy or NDIC calls. I am indeed very grateful and happy in retirement.

Mallam Haliru Mu'azu in a photo session with staff of the Academy on Friday, November 6, 2020

Mallam Haliru Mu'azu with some female staff of the Academy on Friday, November 6, 2020

Photo Splash

Mallam Haliru Mu'azu giving a speech during his send forth at the Academy on Friday, November 6, 2020

Mallam Haliru Mu'azu flanked by Dr Azubike Okoro (D/CLO, Academy) and other staff of the Academy during his send forth on Friday, November 6, 2020

Mallam Haliru Mu'azu responding to comments at his send forth on Friday, November 6, 2020

Dr. Azubike Okoro, (D/CLO, Academy) giving a speech at the send forth of Mallam Haliru Mu'azu on Friday, November 6, 2020

In a Win for FinTech, New FDIC Rule Clarifies Industrial Bank Application Process

Seyfarth Synopsis: The Federal Deposit Insurance Corporation ("FDIC") has issued a new rule codifying and clarifying its expectations for industrial banks and their parent companies to receive approval for federal deposit insurance. As industrial banks are state-regulated and not subject to certain federal restrictions on non-banking activities by ownership, the new rule is especially beneficial to FinTech companies looking to enter the banking space. While the new rule does not materially change the already-existing application process, by formalizing the process in a written rule the FDIC has made that process easier to navigate.

On Tuesday, December 15, 2020, the FDIC—an independent, Congressionally-created agency which, among other things, insures bank deposits in the United States, issued a final rule effective April 1, 2021 codifying and clarifying the conditions for industrial banks and their parent companies to receive deposit insurance application approval (as well as non-objection to change in control notice and merger application approval) (the "Final Rule").1 The Final Rule is of particular importance to FinTech companies, as it provides a path forward for such companies to provide federally-insured banking services.

In particular, the Final Rule affects industrial banks and industrial loan companies ("ILCs"), a type of financial institution primarily regulated by state authorities and eligible for federal deposit insurance from the FDIC.2 Parent companies of ILCs are largely not subject to federally-imposed restrictions on non-banking commercial activities faced by owners of more traditional banks,3 making ILCs an appealing option for FinTech companies which want to perform banking activities without sacrificing other commercial endeavors.4 Indeed, in her statement supporting the Final Rule, FDIC Chair Jelena McWilliams noted the "continuing interest" in ILC charters, citing the FDIC's March 2020 approvals of two deposit insurance applications,5 both of which involved companies that operate in the FinTech space.

Importantly, the Final Rule does not represent any sea-change in how the FDIC approaches deposit insurance applications. Rather, as McWilliams explains, the Final Rule serves to "codify and clarify," and provides "transparency to market participants regarding the FDIC's minimum expectations for parent companies of industrial banks."6 Among other things, the Final Rule requires the applicant non-bank parent company (the "Covered Company") to:

- Submit an annually updated list of its subsidiaries;
- Consent to an FDIC examination (of both the Covered Company and subsidiaries);
- Submit an annual report to the FDIC of the Covered Company's financial condition, systems for controlling financial and operational risks, transactions with its subsidiaries, and compliance with laws and regulations;
- Obtain an annual independent audit of each of the Covered Company's subsidiary industrial banks;
- Limit the Covered Company's direct and indirect representation on the board of each subsidiary industrial bank to less than 50%;

Maintain certain capital and liquidity requirements of subsidiary industrial banks; and,

- Execute a tax allocation agreement with subsidiary industrial banks.7

In addition, the Final Rule provides restrictions on certain activities that an industrial bank controlled by a covered company cannot do without the FDIC's written approval, such as making a material change in business plan after becoming a subsidiary of a Covered Company, adding or replacing a board member or senior executive officer within the first three years of becoming a subsidiary of a Covered Company.

https://www.jdsupra.com/legalnews/in-a-win-for-fintech-new-fdic-rule-67133/

Covid-19 Impact: Global Banks Stare At $1.5-4.7 Trillion Revenue Loss By 2024

As per McKinsey's global banking annual review report, the coronavirus pandemic will present a two-stage problem for banks - credit loss and operations challenge - in the months and years to come

Banks across the world would face a cumulative revenue loss of $1.5 trillion to $4.7 trillion between 2020 and 2024 as the potential for near-term economic recovery remains uncertain in wake of COVID-19 pandemic, according to a latest report. In the base-case scenario, $3.7 trillion of revenue will be lost, equivalent of more than a half year of banking industry revenues, McKinsey said in its global banking annual review 2020.

The report, however, maintained that the banks and the financial systems are sufficiently capitalised to withstand the coming shock.

As per McKinsey's global banking annual review report, the coronavirus pandemic will present a two-stage problem for banks - credit loss and operations challenge - in the months and years to come. Amid a muted global recovery, banks will incur severe credit losses likely by late 2021, while they will face a profound challenge to ongoing operations that may persist beyond 2024, the report said.

In anticipation of sharp increase in personal and corporate defaults due to COVID-led crisis, global banks have provisioned $1.15 trillion for loan losses through third quarter 2020, much more than they did through all of 2019. The American research firm projected that in the base-case scenario, loan-loss provisions (LLPs) will exceed those of the Great Recession by 2021.

"Unlike many past shocks, the COVID-19 crisis is not a banking crisis; it is a crisis of the real economy. Banks will surely be affected, as credit losses cascade through the economy and as demand for banking services drops. But the problems are not self-made. Global banking entered the crisis well capitalised and is far more resilient than it was 12 years ago," the report noted.

As the COVID-19 crisis entered tenth month, hopes are high for vaccines and new therapeutics, but victory over the novel coronavirus still lies some nine to 12 months in the future, McKinsey said.

"In the meantime, second and third waves of infection have arrived in many countries, and as people begin to crowd indoors in the months ahead, the infection rate may get worse. As a result, the potential for near-term economic recovery is uncertain. The question of the day is, 'When will the economy return to its 2019 level and trajectory of growth?,' it said.

McKinsey has suggested banks to speed up the shift to digital banking to wring more productivity out of their operations. Banks, like other sectors of the economy, may face a cold winter ahead, but there is the promise of a thaw. The moment is right for banks to affirm their dual role as sources

of stability against the pandemic's upheaval and as beacons to the societies and communities they serve in a post-COVID-19 world, it said.

https://www.businesstoday.in/sectors/banks/covid-19-impact-banks-globally-stare-at-15-47-trillion-revenue-loss-by-2024/story/424534.html

Foreign News

How Covid-19 Is Impacting Central Banks

The Covid-19 pandemic and the induced global lockdown are a truly historic event. Never before has the global economy been deliberately put into an induced coma. This is no normal recession, but one that results from explicit policy choices to avoid a large-scale public health disaster." The general manager of the Bank for International Settlements (BIS), Agustin Carstens, was certainly not mincing his words back in May when he delivered a speech at the UBS High-level Discussion on the Economic and Monetary Policy Outlook in Zurich, Switzerland.

"The sudden shock called for a speedy and massive policy response. The actions of central banks have again highlighted their central role in crisis management as they swiftly cut policy interest rates and launched large-scale balance sheet measures," Carstens also stressed. "This brought central banks to the forefront again as they can mobilise financial resources faster than any other authority." And indeed, in the months since that speech, it would appear that Carstens has been proven correct. As the global economy continues to suffer as a result of lockdown measures that limit economic activity, much of the world has looked first towards central banks as the most likely saviours that can immediately restore financial stability.

But how exactly has the pandemic affected central banks, and how are they responding to the unique challenges that continue to be posed to this day? Few would argue that they have not been swift and forceful in their responses on the whole, initially to contain the imminent financial stress and secure the smooth continuation of credit provision to households and businesses. In this regard, the lessons learnt from the 2008 financial crisis have certainly helped, especially given the similarity in magnitude of the economic shocks that transpired in both instances.

Looking at five of the world's most important central banks—those of the United States, the eurozone, Japan, the United Kingdom and Canada—the BIS noted that they all deployed the full set of crisis-management policies at their disposal in March and April when the virus first became a global pandemic. Benchmark interest rates have been slashed to near-zero and, in some cases, gone well into the negative zone. Policymakers now have less wiggle room for interest rates, but in most cases, they remain committed to keeping monetary policy as loose as possible until well after normality resumes in terms of growth, inflation and employment. And with low rates, central banks have similarly kept bond yields low, where they will likely remain well after the pandemic is over.

Large-scale asset purchases were also quickly initiated, with most central banks committed to quantitative easing (QE) for some time to come. This has swelled their balance sheets to levels that have never been breached before. To understand the scale of their efforts, the BIS predicts that the combined balance sheets of central banks in the US, the eurozone, Japan, the UK and Canada will expand this year at a faster pace than at any time previously. "Balance sheets increased, on average, by 10% of GDP during the first three months of the crisis," the BIS recorded in June. "Reasonable scenarios entail an overall increase of between 15–23% of GDP before the end of 2020 and to remain large in the near future."

While limiting such unprecedented expansions do not appear to be high on the to-do lists of most central banks at present, the Bank of England's (BoE's) governor, Andrew Bailey, did recently warn that there may come a time when the Bank runs out of suitable assets to buy. Such a scenario would be more likely to emerge should the UK economy continue to suffer more shocks, and the BoE has not yet unwound

Contd on Page 25

How Covid-19 Is Impacting Central Banks

Contd from Page 24

its quantitative easing. "Let's not ignore the need to manage central bank balance sheets," Bailey said. "There are times when we need to go big and go fast."

All five central banks have also established or increased the size of their commercial paper and corporate-bond purchase programmes, the BIS observed in June, while the European Central Bank (ECB) extended eligibility to non-financial commercial paper. The US Federal Reserve (the Fed) purchased investment-grade bonds for the first time and later extended eligibility to subsequently downgraded bonds, either directly or through exchange-traded funds (ETFs), and the ECB similarly extended eligibility to downgraded bonds against appropriate haircuts. The Bank of Japan (BoJ), meanwhile, quadrupled its purchases of commercial paper and corporate bonds, and the Bank of England announced that at least 10 percent of the GBP 200 billion of additional purchases under its Asset Purchase Facility (APF) would involve corporate bonds.

What has been especially different about this particular economic crisis vis-à-vis 2008's has been the liberal policies central banks have enacted this time to ensure credit continues to flow to households and businesses.

Such credit was not as readily accessible during the 2007-08 global financial crisis (GFC), with the financial support significantly geared more towards the banking sector when compared to the current crisis. These differences are partly a reflection of the different nature of the two crises, according to the BIS. "The GFC hit financial markets first and then slowly propagated to the real economy, negatively affecting confidence and tightening credit conditions for businesses and households. In contrast, the Covid-19 pandemic imposed severe containment measures that hit the real economy first and then propagated to the financial sector."

. . . central banks that are administering large-scale government-debt purchases via quantitative-easing programmes could create an overlap between monetary and fiscal policies that may not necessarily lead to optimal outcomes.

One very immediate way in which COVID-19 has impacted central banks is through changes to the net income booked into their financial results, along with seigniorage—that is, the profit a central bank can make through the money-creation process, specifically the difference between the money received by issuing currency and the cost to produce and distribute it. An analysis was recently conducted by noted publication Central Banking that draws from the financial statements of seven central banks—the Bank of England, the Bank of Japan, the European Central Bank, the Fed, the National Bank of Poland, Sveriges Riksbank of Sweden and the Swiss National Bank—in the first half of 2020, specifically by equating seigniorage with the income on central-bank assets funded by cash issuance less expenses related to cash issuance.

Although the study finds that during the COVID-19 crisis, "there might be no considerable change in the size of seigniorage", the substantial growth of central banks' balance sheets this year is likely to have led to strong growth in other net income that is generated by central-bank assets above and beyond the value of cash issued. This is similar to what was found during the global financial crisis, when in the post-2007 period, the average financial results of the seven central banks rose faster than seigniorage. And with all seven central banks expanding their balance sheets more during this COVID-19 era than back then, it is most likely that strong growth in the "other income" variable will have been recorded. As such, the research finds that "it is likely that the divergence between the estimates of seigniorage and the financial results will continue to grow".

But it should be observed that central banks and monetary policy can only do so much during such tumultuous times. Fiscal expansion clearly has a hugely important role to play in stimulating growth. It should thus come as no surprise, then, that the likes of Jerome Powell (the Fed's chairman) and Christine Lagarde (the ECB's president) have repeatedly pressed their respective governments to boost supportive fiscal measures to contain the devastation. As far as the US is concerned, however, members of Congress have long remained at odds over fiscal-stimulus bills.

According to Agustin Carstens, however, central banks that are administering large-scale government-debt purchases via quantitative-easing programmes could create an overlap between monetary and fiscal policies that may not necessarily lead to optimal outcomes. "The bottom line is that there is a need to recognise the limits of monetary policy," he warned in May. "Central banks cannot intervene in government debt markets on a large scale for any great length of time. Eventually, the natural boundaries between fiscal and monetary policy will need to be fully restored to preserve central bank credibility." Carstens has repeated his message since then, arguing more recently that governments should "safeguard fiscal sustainability", while central banks should focus on their primary mandates of price and financial stability, citing the experience of many Latin American economies as "a cautionary tale of fiscal-monetary interactions gone wrong".

Contd on Page 26

Foreign News

Banking With Apps: Where your mobile device meets banking

FDIC Consumer News November 2020

Technology is transforming the business of traditional banking. Financial technology (fintech) provides convenient access to many banking products and services. At the same time, it has blurred the lines between banks and non-banks. There are banks offering mobile banking services, internet-based banks, and even banks launching digital-only brands separate from the bank's own brand. In addition, non-bank companies are marketing and offering fintech apps for accounts that may not be FDIC-insured.

Here is an overview of the differences between deposit accounts offered by banks and financial products offered by non-bank companies, as well as tips for consumers considering using "fintech" for their banking needs.

FDIC-Insured Banks

Banks that are FDIC-insured must indicate that they have FDIC insurance in advertisements and at teller windows. The FDIC insures each depositor up to at least $250,000 at each FDIC-insured bank in the unlikely event that their bank closes (for more information visit: FDIC deposit insurance). This means that your funds will be protected in the unlikely event that your bank closes due to financial difficulties.

Some FDIC-insured banks are internet-based and provide no physical branches for customers, so your banking is conducted on a computer, mobile device, or Automated Teller Machine (ATM). Even though there is no branch building, you can typically speak with bank staff by phone, if necessary. It's always a good idea to shop around and compare the services offered by different banks--the interest rates, fees, and other costs for those services--to find the bank that fits your needs best.

Banks that have physical locations where customers can visit (sometimes called "brick and mortar" banks) may offer services such as money orders, notarizing documents, and safe deposit boxes, in addition to other

Contd on Page 27

How Covid-19 Is Impacting Central Banks

Contd from Page 25

At this stage, it would seem that central banks would rather do too much than too little to provide support and expedite the recovery process. But it still remains difficult at this stage to conclude with any certainty that the world is definitely over the worst of the virus. With cases having risen in many countries in recent weeks and with stricter lockdown measures being reinstated, the outlook for many economies and indeed the global economy remains decidedly uncertain. "The expansion is still far from complete," Powell recently acknowledged. "At this early stage, I would argue that the risks of policy intervention are still asymmetric."

https://internationalbanker.com/banking/how-covid-19-is-impacting-central-banks/

Banking With Apps: Where your mobile device meets banking

Contd from Page 26

traditional banking services. Most of them also offer online and mobile banking options, giving you the ability to conduct your banking at a branch or while you are at home or on the go.

Online or in person, consumers with deposits at FDIC-insured banks benefit from deposit insurance coverage. Also, establishing a deposit relationship with an FDIC-insured bank can open opportunity to other financial services like a car or home loan.

Before opening an account with a bank, it's important to make sure it is a legitimate bank and not a fraudulent website set up by criminals to entice people into transferring money or disclosing personal information for use in committing identity theft. If dealing with an FDIC-insured bank is important to you, you can confirm that it is FDIC-insured by accessing the FDIC's BankFind.

Non-bank Companies

Fintechs and other non-bank companies offer a variety of financial products and services. They may offer deposit products that are FDIC-insured. Sometimes these companies act as "deposit brokers." Other times, they have contractual arrangements with FDIC-insured banks to place their customers' funds in insured depository accounts at those banks.

It is important to be aware that non-bank companies are never FDIC-insured. Even if they partner with FDIC-insured banks, funds you send to a non-bank company are not FDIC-insured unless and until the company deposits them in an FDIC-insured bank. You need to understand the terms and conditions of financial products offered by non-bank companies and how your funds may, or may not, be protected. If a non-bank company offers products that it states are FDIC-insured, you should verify with the company that your funds will be deposited in an FDIC-insured bank, how and when that will happen, and the specific FDIC-insured bank or banks where they will be deposited (so you can confirm that they are FDIC-insured using BankFind).

Understanding the differences between FDIC-insured banks and fintechs or other non-bank companies, as well as all aspects of the products and services they offer, will help you determine what is best for your needs. Some fintechs or other non-bank companies may appear to be banks because they offer products similar to deposit accounts and in some cases even use the word "banking" in their name or description. Remember that FDIC insurance covers deposits in the bank in the event an FDIC-insured bank is closed. It does not cover the closing of a non-bank company or money that has not been deposited in an FDIC-insured bank.

If technology glitches happen with your fintech app, you may experience error messages, slow response times, or site crashes that temporarily impede access to your accounts or other mobile banking services. Be sure to contact the app's customer service as soon as possible to help resolve the issue.

https://www.fdic.gov/resources/consumers/consumer-news/2020-11.html

Changes to the Deposit Insurance Scheme in Azerbaijan

In order to maintain the financial stability in the midst of the prolonged COVID-10 pandemic and the related volatility in international oil markets, the President of Azerbaijan signed into law the amendments to the Law "On Deposit Insurance" and the Law "On the Total Insurance of Deposits" adopted by the Milli Mejlis (the Azerbaijani Parliament) on December 18, 2020.

These amendments have changed the existing deposit insurance scheme in Azerbaijan

The concept of eligible deposits has been expanded

The definition of eligible deposits in the Law "On Deposit Insurance" has been expanded and now includes the following:

- Funds belonging to individuals placed in a notary's deposit account (for example, in the course of real estate transactions) are considered eligible for deposit insurance upon the occurrence of an insurance event;
- Funds not exceeding AZN 20,000 deposited in bank accounts opened by individuals for the purposes of entrepreneurial activities.

In addition, as of April 5, 2021, the ceiling for insurance compensation to be received by the holders of eligible deposits will be increased from AZN 30,000 to AZN 100,000.

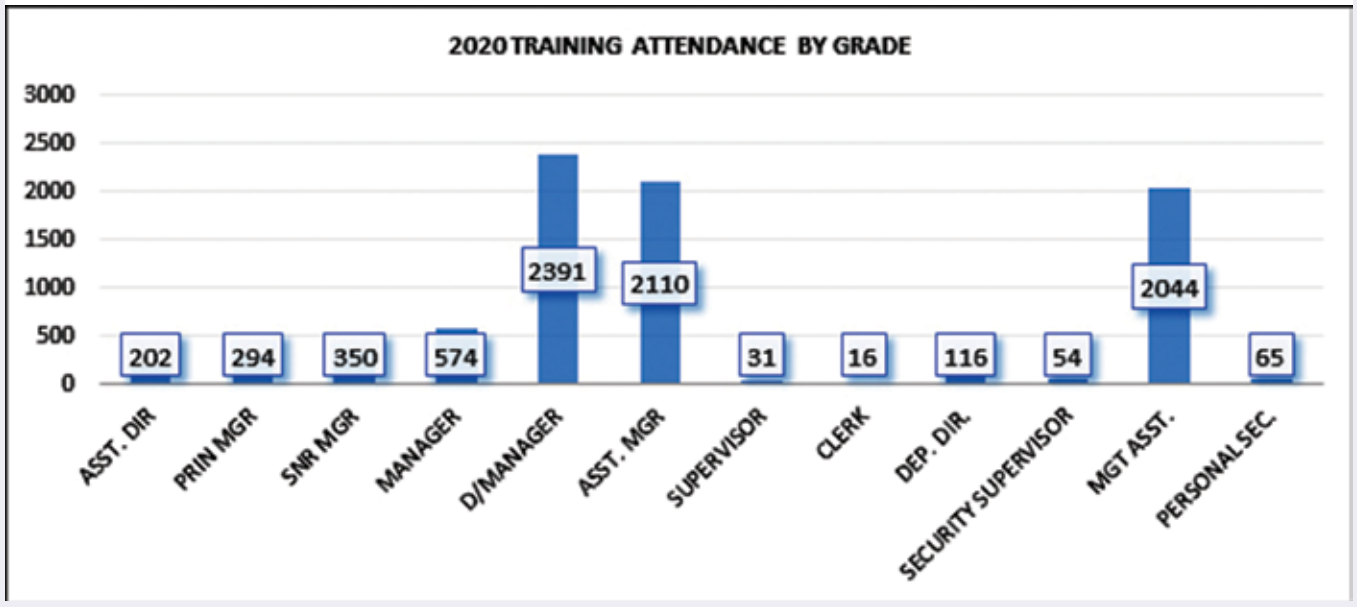
The effectiveness of temporary (total) insurance coverage has been extended The effectiveness of the Law "On the Total Insurance of Deposits", under which the Azerbaijani Deposit Insurance Fund insures all eligible deposits, regardless of the amount, with duly licensed local banks that are members of the Fund, has been extended until April 5, 2021.

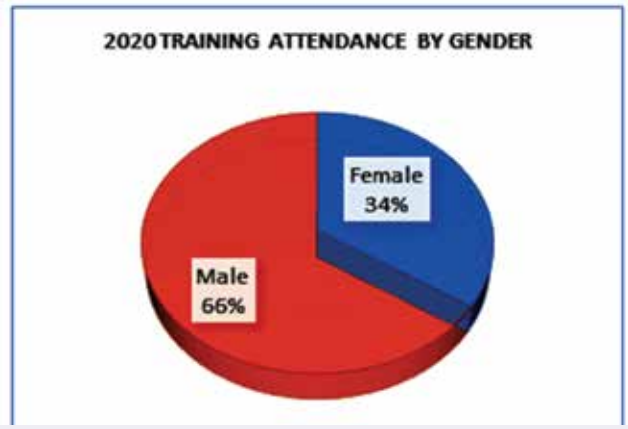
https://www.jdsupra.com/legalnews/changes-to-the-deposit-insurance-scheme-2496068/

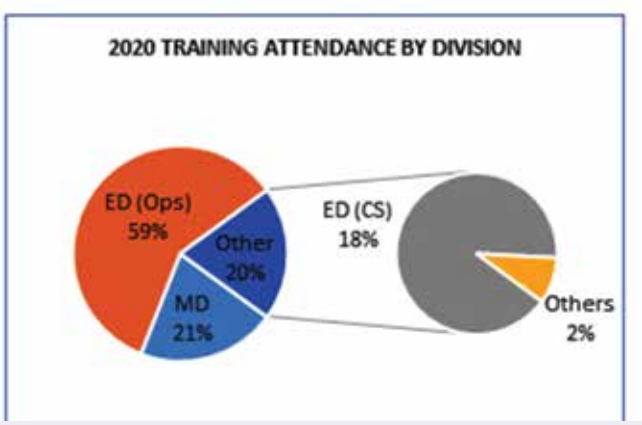
STATISTICS

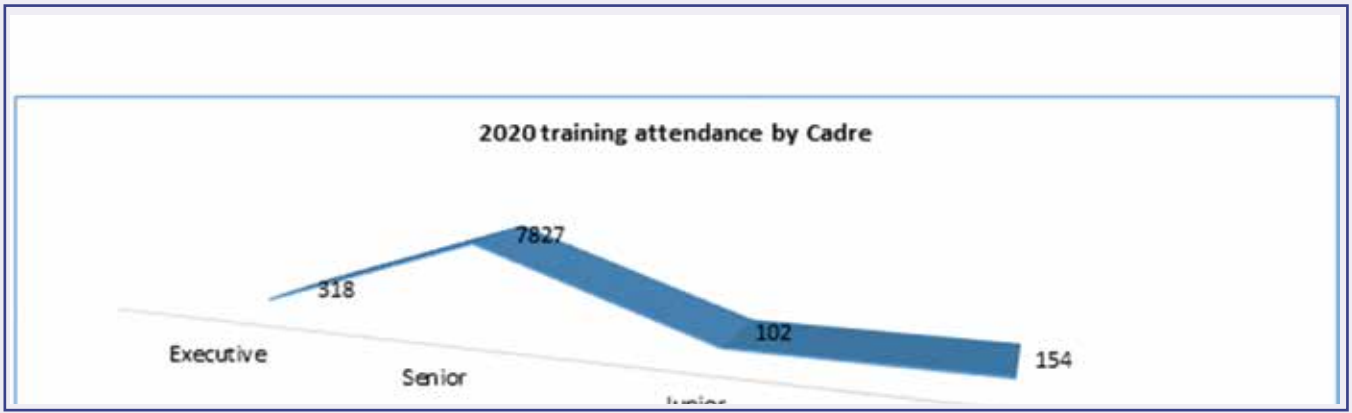
LIST OF 2020 PROGRAMS

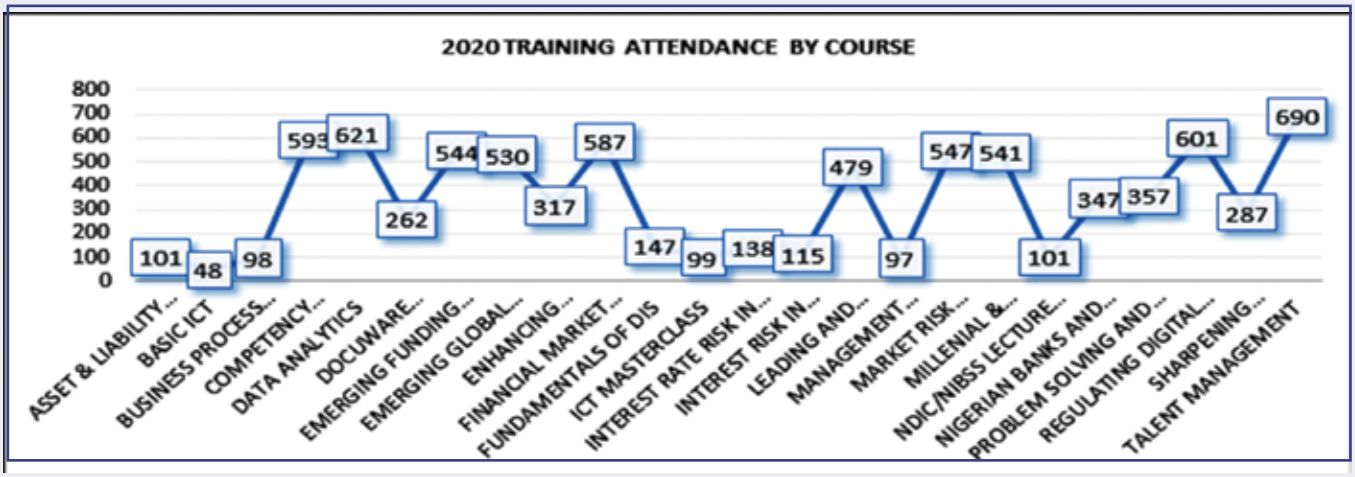
Program Title	Number of Participants
ASSET & LIABILITY MANAGEMENT - GOVERNANCE & STRUCTURE	101
BASIC ICT	48
BUSINESS PROCESS IMPROVEMENT	98
COMPETENCY MODELLING	593
BASIC DATA ANALYTICS	621
DOCUWARE MANAGEMENT	262
EMERGING FUNDING METHODS – IMPLICATIONS FOR DIS	544
EMERGING GLOBAL TREND IN LEADERSHIP	530
ENHANCING WORKPLACE PRODUCTIVITY	317
FINANCIAL MARKET INFRASTRUCTURE	587
FUNDAMENTALS OF DIS	147
ICT MASTERCLASS	99
INTEREST RATE RISK IN BANKING BOOKS	138
INTEREST RATE RISK IN TRADING BOOKS	115
LEADING AND MANAGING VIRTUAL TEAMS	479
MANAGEMENT DEVELOPMENT	97
MARKET RISK MANAGEMENT	547
MILLENNIAL & GENERATION Z WORKFORCE MANAGEMENT	541
NDIC/NIBSS LECTURE SERIES	101
NIGERIAN BANKS AND CYBER SECURITY CHALLENGES	347
PROBLEM SOLVING AND DECISION-MAKING SKILLS	357
REGULATING DIGITAL FINANCIAL ENVIRONMENT	601
SHARPENING EMPLOYEE SKILLS FOR HIGHER PERFORMANCE	287
TALENT MANAGEMENT	690
NDIC ACADEMY WEBINAR (INTERNATIONAL PARTICIPANTS)	154
Total	8,401

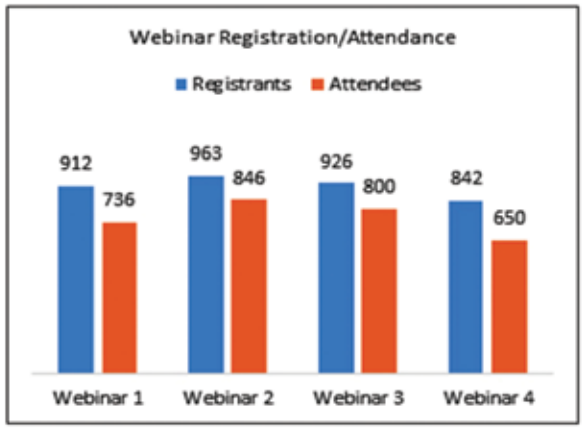


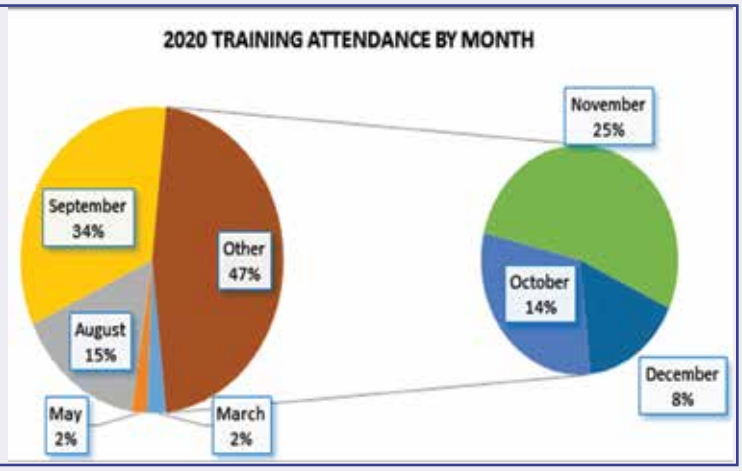

2020 TRAINING ATTENDANCE BY GENDER
Female 34%
Male 66%


2020 TRAINING ATTENDANCE BY DIVISION
ED (Ops) 59%
Other 20%
MD 21%
ED (CS) 18%
Others 2%


2020 training attendance by Cadre
318
7827
102
154
Executive
Senior


2020 TRAINING ATTENDANCE BY COURSE
800
700
600
500
400
300
200
100
0
101
48
98
593
621
262
544
530
317
587
147
99
138
115
479
97
547
541
101
347
357
601
287
690
ASSET & LIABILITY...
BASIC ICT
BUSINESS PROCESS...
COMPETENCY...
DATA ANALYTICS
DOCUWARE...
EMERGING FUNDING...
EMERGING GLOBAL...
ENHANCING...
FINANCIAL MARKET...
FUNDAMENTALS OF DIS
ICT MASTERCLASS
INTEREST RATE RISK IN...
INTEREST RISK IN...
LEADING AND...
MANAGEMENT...
MARKET RISK...
MILLENIAL &...
NDIC/NIBSS LECTURE...
NIGERIAN BANKS AND...
PROBLEM SOLVING AND...
REGULATING DIGITAL...
SHARPENING...
TALENT MANAGEMENT


Webinar Registration/Attendance
Registrants
Attendees
912
736
963
846
926
800
842
650
Webinar 1
Webinar 2
Webinar 3
Webinar 4


2020 TRAINING ATTENDANCE BY MONTH
September 34%
Other 47%
August 15%
May 2%
March 2%
November 25%
October 14%
December 8%

2020 ANNUAL SURVEYS

The Academy usually deploy surveys annually to gauge staff perception about different aspects of its activities. For example, the choice of courses in Academy's annual training plan is always based on the results obtained from the training needs analysis survey undertaken the previous year. Three survey instruments were administered to samples of employees in November and December, 2020 to identify gap in skills, assess quality of services and the impact of training on performance. Training impact survey enabled participants to evaluate about 10% of courses executed.

Areas covered included course content, facilitators, coordination, ambience of the environment, feeding, etc. Trainees' perception with regard to services rendered, as well as, how the skills acquired were impacting performance at work, were tracked by the service delivery and training evaluation instruments.

The training needs analysis survey revealed gaps amongst employees of 2010 to date with specific reference to Academy's flagship courses. Out of the twenty-two (22) courses surveyed, over 68.18% of respondents were yet to be trained in them. The gap is more pronounced in courses like Bank Examiners Level 2, Fundamentals of Non-Interest Banking and Non-Interest Deposit Insurance, Bank Resolution, Bank Supervision, Management Development, Asset and Liability Management, e-Payment Systems, Financial Fraud and Forgeries, Intermediate ICT and Advanced ICT.

Furthermore, the survey results showed that majority of participants who responded to the service delivery survey were on the managerial grades of Assistant Manager to Deputy Manager, who spent between 0-10 years in the Corporation. Interestingly, the findings indicate that majority were satisfied with the services rendered. However, many want some improvement in the learning environment. On the training impact analysis, the result showed that despite the negative impact of covid-19 on learning and development activities generally, the NDIC Academy was able to adapt to the new environment quickly. The Academy organized several webinars for local and international audience and later adopted the Virtual Instructor-Led Training method which boosted training activities. Out of the 24 courses that were executed in 2020, six, including Nigerian Banks and Cyber-security challenges, Regulating Digital Financial Environment, ICT Master Class, Millennials and Generation XYZ course, Financial Market Infrastructure and Data Analytics were used for the survey.

The analysis of the data, as well as, feedback from both staff and supervisors, indicated that the objectives were greatly achieved. In general, the feedback from staff was largely positive and the Academy relies on it to identify areas of strength and areas that needed improvement. Appropriate recommendations drawn therefrom were made for Management's further action.

Successful people invest in their education, development and personal motivation-knowing that these are the tools to success.
– Grant Cardone

Participants at the ***Business Process Improvement*** programme *organised by the Strategy Development Department at the Academy on Monday, December 7, 2020*

Mr. Celestine Okafor, delivering a lecture at the ***FinA and NAMBUIT training for Bank Examiners*** *organised by Special Insured Institutions Department at the Academy, Abuja.*

Photo News

Aisha Shafii-Ahmed and Chinenye Akinlade working on the latest edition of 'The Academy' at the NDIC Academy.

*Participants at the **FinA and NAMBUIT training for Bank Examiners** organised by Special Insured Institutions Department at the Academy, Abuja.*

A cross-section of participants at the ***FinA and NAMBUIT training for Bank Examiners*** *organised by Special Insured Institutions Department at the Academy, Abuja.*

Participants at the ***Shifting from Theory to Practice in Strategy Execution*** programme *organised by the Strategy Development Department at the Academy on Monday, December 14, 2020.*

Photo News

Theophilus Ogedegbe and Abdullahi Kabeer on duty at the Academy on Thursday, December 17, 2020

L-R: Muhammad Muawiyyah, Chinenye Akinlade, Mahmoud Marafa and Vincent Ajah on a tour of the new Academy on Thursday, June 4, 2020

At the NDIC Academy, we love feedback! It helps us improve on the standards of our facilities, programmes and processes. Please find below some thoughts from our colleagues across the Corporation:

Regulating Digital Financial Environment training was very pragmatic, insightful and value adding. Thank you NDIC Academy for always bringing out the best in us.
– Hajara Imam (Kano Zonal Office)

Data Analytics is a very good course. It is essential for all members of the Corporation as it teaches the basics of data analysis, as well as practical applications of complex data management using excel. It is recommended for all staff.
– Sa'id D. Haruna (Communications and Public Affairs Department)

Talent Management course was very insightful. It highlights the fact that organizations thrive with multidimensional talents and the need for employees to develop themselves as innovators or visionaries to improve performance. Like the saying goes "hustle will beat talent when talent refuses to hustle".
– Rhoda Oboshenure (Benin Zonal Office)

My sincere appreciation to the NDIC Academy for giving me the opportunity to participate in the programme, **Sharpening Employee Skills**, despite the pandemic. This course assisted me to further develop capacity and skills in carrying out my duties in the Corporation.
– Babangida Lawal Mayasa (Special Insured Institutions Department)

I wish to appreciate the NDIC Academy for the **Talent Management** programme which I attended. The knowledge I acquired in developing and managing my skills has assisted me to improve my productivity. The Academy should, however, improve on time management for the virtual courses. I recommend this programme for all the staff of the Corporation.
- Sallau Modibbo (Yola Zonal Office)

The ***Data Analytics*** course I attended has impacted greatly in my knowledge & productivity, especially in the area of collecting & analysising data. Thank you Academy!
– Jumoke Aremo (Engineering and Technical Services Department)

The course **Market Risk Management** has taught me a great deal about the scope and nature of risks impacting the business of banks on a daily basis and the measures banks undertake to manage them. This course is relevant to us especially bank examiners.
– Muhammad Muawiyyah (Performance Management Department)

did YOU know?

- **The council of CIBN has re-accredited and recertified the Academy as a training provider in Banking and Finance**
- **The Academy has reviewed and updated its curricula to a total of 82 courses to reflect current developments in the banking and finance industry**
- **The Academy has trained over 15,000 persons in the last 7 years in various skill areas**
- **The Academy has automated its key processes such as course administration, learning assessment and End-of-Course Evaluation**
- **The Academy is developing case studies based on local experiences as teaching aids, and to make learning more practical and experiential**

@ndic_academy ndic_academy NDIC Academy

NDIC Academy The Academy, February, 2021

NDIC HEAD OFFICE

PLOT 447/448 CONSTITUTION AVENUE
CENTRAL BUSINESS DISTRICT,
ABUJA

NDIC ACADEMY

PLOT 535 UNITY ROAD,
OFF AIRPORT ROAD,
INDEPENDENCE AVENUE,
CENTRAL BUSINESS DISTRICT,
ABUJA

The bi-annual Publication of the NDIC Academy, the Nigeria Deposit Insurance Corporation, Abuja,Nigeria.
Tel: 09-4601137, 09-4601136. email:theacademy@ndic.gov.ng, okoroba@ndic.gov.ng