



N-SACC

JANUARY 2022

A Publication of The Nigeria-South Africa Chamber of Commerce



**EMBRACING
SUSTAINABILITY
- KEY INSIGHTS**

Iyke Ejimofor



The November Zoom Webinar of the Nigeria - South Africa Chamber of Commerce (NSACC) breakfast forum was held on Thursday, 25th November 2021, sponsored by Access Bank Plc.

Dr. Gregory Jobome, Executive Director and Chair, Green Bonds Committee, Access Bank Plc, was our speaker. The Panelists include: Omobolanle Victor Laniyan, Head Sustainability, Access Bank Plc; Caroline Sampson, Head Strategy & Sustainability, Access Bank Plc; Bernard Orji, Partner and Sustainability Leader for West Africa, Deloitte; Douglas Kativu, Director GRI, Africa; Amaechi Okobi, Group Head, Corporate Communications, Access Bank Plc; Minize Haron, Head Marketing, Access Bank South Africa; Amanda Murray,

Brand Consultant; Chrissanthi Michaelides, Chief Executive Officer, Access Bank South Africa. They delivered well received presentations on "Embracing Sustainability – Key Insights."

Dr. Gregory emphasized that to be the world's most respected African Bank, Access Bank focused on setting standards for sustainable business practices that unleash the talents of their employees, deliver superior value to their customers and provide innovative solutions for the markets and communities they serve. They embrace a moderate risk appetite, whilst delivering strategic objectives. They anticipate the risks in their activities and reward behavior that aligns with their core values, controls and regulations. Challenges are discussed in an open environment of partnership and shared responsibility.

The Nigerian News segment in this edition highlights key developments in the Nigerian economic space that may be of interest to our members.

The South African News segment reports news items that maybe of interest to our members.

We appreciate our members for their continued support and commitment. We value your partnership and wish your organization successful operation this year and beyond.

Thank you for your usual cooperation.

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EVENTS



NIGERIA NATIONAL ANTHEM



Arise, O compatriots
Nigeria's call obey
To serve our fatherland
With love and strength and faith.
The labour of our heroes past
Shall never be in vain,
To serve with heart and might
One nation bound in freedom,
peace and unity.

Oh God of creation,
direct our noble cause
Guide our leader's right
Help our youth the truth to know
In love and honesty to grow
And living just and true
Great lofty heights attain
To build a nation where peace
And justice shall reign

SOUTH AFRICA NATIONAL ANTHEM



Nkosi sikelel' iAfrika
Maluphakanyisw' uphondo lwayo,
Yizwa imithandazo yethu,
Nkosi sikelela, thina lusapho lwayo.

Morena boloka setjhaba sa heso,
O fedise dintwa le matshwenyeho,
O se boloke, O se boloke setjhaba sa heso,
Setjhaba sa, South Afrika -South Afrika.

Uit die blou van onse hemel,
Uit die diepte van ons see,
Oor ons ewige gebergtes,
Waar die kranse antwoord gee,

Sounds the call to come together,
And united we shall stand,
Let us live and strive for freedom,
In South Africa our land.

We thank you for your consistent support and commitment.

Please note that ONLY Paid-up members will be entitled to all privileges. We therefore implore members to pay their outstanding subscriptions.

CHAMBER'S BREAKFAST MEETINGS

Companies interested in Sponsorship opportunities are to please contact the Secretariat. This is a great opportunity for advertising, as companies can brand the hall according to their preference. Companies are assured of good media coverage.

CHAMBER'S NEWSLETTER ADVERTS

Companies interested in advertising in our Newsletter are to please contact the Secretariat. This is a great opportunity for projecting your companies to Nigerians and South African Communities. Companies are assured of good coverage.

PLEASE NOTE: NEW MEMBERSHIP CERTIFICATES ARE READY FOR COLLECTION. RETURN THE OLD CERTIFICATES.

UPCOMING SOUTH AFRICAN PROGRAMMES

AFRICA ENERGY INDABA

The 14th annual Africa Energy Indaba is the continent's definitive energy conference and exhibition, providing an agenda that influences energy policy for Africa. The prestigious event serves as the ideal platform for achieving Africa's energy vision for a sustainable energy future and keeping abreast of global energy competitors in this dynamic landscape. The event hosts a conference and an exhibition and has proven its success year on year, demonstrating extreme efficaciousness in addressing key issues impacting the African energy sector while devising solutions to best mitigate these pressing concerns. C-suite executives are the primary audience from across the continent and this provides a perfect platform to network, engage and do energy business at the event.

Highlights

- Catalysing business & investment opportunities in the Africa Energy sector
- The event hosts a conference

and exhibition as well as a host of official side events.

- An official Ministerial Roundtable and CEO Roundtables are hosted.

- Concurrent exhibition provides an excellent opportunity to showcase your products and services

The event is slated for 1st March to 2nd Mar 2022 at CTICC (Cape Town International Convention Centre), [Cape Town, South Africa](#). For further information call Thembe Bamba on Tel: +27 11 463-9184

AFRICAN MINING INDABA FOR 2022

The 2022 edition of Investing in African Mining Indaba, originally scheduled for 7-10 February 2022 will now take place 9-12 May 2022 at the CTICC, Cape Town, South Africa.

We consulted extensively with our partners, key stakeholders across the mining value chain and government ministers. Collectively we decided, due to ongoing challenges caused by the coronavirus pandemic, that a postponement was the

most practical solution and provides the highest chance of holding a physical, in-person event in 2022 where the industry can reconnect once again.

We are fully committed to running the event in South Africa and are grateful for the support of our Advisory Board, partners and key stakeholders. For further information send email to : info@miningindaba.com

THE NETWORK FORUM AFRICA MEETING

The Network Forum Africa Meeting will be the key gathering point for over 100+ capital market leaders from asset management and servicing, investment banking and custody background - with rich dialogue and networking core to the Meeting.

The Network Forum is a curated global community for the custody, settlement and post-trade industry.

Its key aim is to provide a structured networking environment for this tight-knit industry group, in which key issues are discussed, developments are communicated and best practice shared.

The event is slated for 15-16th March 2022 at Johannesburg, South Africa

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EMBRACING SUSTAINABILITY - KEY INSIGHTS

The Nigeria South Africa Chamber of Commerce November 2021 Breakfast Webinar took place on Thursday, 25th November 2021 and it was sponsored by Access Bank.

The Speaker was Dr. Gregory Jobome, Executive Director and Chair, Green Bonds Committee Access Bank Plc; the Panelists are: Omobolanle Victor- Laniyan, Head Sustainability, Access Bank Plc; Caroline Sampson, Head Strategy & Sustainability, Access Bank, South Africa; Bernard Orji, Partner and Sustainability Leader for West Africa, Deloitte; Douglas Kativu, Director GRI, Africa; Amaechi Okobi, Group Head, Corporate Communications, Access Bank Plc; Minize Haron, Head Marketing, Access Bank South Africa; Amanda Murray, Brand Consultant;

Chrisanthi Michaelides, Chief Executive Officer, Access Bank, South Africa. They deliberated on the topic "Embracing Sustainability - Key Insights"

Dr. Gregory Jobome, Executive Director and Chair, Green Bonds Committee Access Bank Plc said to be the world's most respected African Bank, Our mission is setting standards for sustainable business practices that unleash the talents of our employees, deliver superior value to our customers and provide innovative solutions for the markets and communities we serve.

Access Bank core values are:

- Leadership
- Excellence
- Empowered employees
- Passion for customers
- Professionalism
- Innovation

At Access Bank, we embrace a

moderate risk appetite, whilst delivering strategic objectives. We anticipate the risks in our activities and reward behaviour that aligns with our core values, controls and regulations. Challenges are discussed in an open environment of partnership and shared responsibility.

According to him, with growing alertness and demand for climate action and sustainability, adopting Environmental, Social and Governance (ESG) measures is now more important than ever for businesses of all sizes to thrive now and in the future.

With sustainability at the central core of Access Bank's operations, the bank has embarked on numerous initiatives targeted at different areas of society to contribute its quota to the



improvement of the Nigerian economy and aid Africa's attainment of the Sustainable Development Goals by 2030.

Access Bank's sustainability strategy has continued to evolve as the financial institution constantly seeks to meet the demands of a dynamic and fast-changing world.

The bank has kept its finger on the pulse of sustainability innovation in Nigeria as well as in other parts of the world where it has presence, as it continues to improve performances in its core business, environmental footprint and the social wellbeing of the communities where it operates.

Our society is no longer only dependent on the government but also on well-functioning businesses which meet its needs, ranging from employment creation, equitable growth, protection of natural resources, and safeguarding consumers interests, among others.

ESG is the umbrella term for sustainable and responsible finance components. Environmental, or 'E': refers to the impact of resource consumption of any business on the environment.

'S' or Social criteria: refers to how businesses interact with communities where they operates.

'G' or Governance: relates to internal practices and policies that lead to effective decision making and regulatory compliance.

ESG facilitates top-line growth in the long run, attracts talent, reduces costs, and forge a sense of trust amongst consumers.

ESG and Sustainability have some similarities in that they address the environmental and social aspects. However, there are some differences; while sustainability may mean different things to

different entities, ESG is about the specific set of criteria denoting environmental, social, and governance.

The Sustainable Development Goals, however, both ESG and Sustainability are currently being driven in line with the 2030 Sustainable Development Goals at a global level, as well as other relevant sustainability frameworks. Creating a better future requires businesses to drive ESG, which is essentially the concept of the Triple Bottom-Line.

The triple bottom line (TBL) is the belief that companies should focus on social and environmental concerns as much as they do on profit.

Figuring out how to balance all these threads can be challenging, but it is the corporate responsibility of any business to deliver on these three prongs.

ESG and Business Leadership

The COVID-19 pandemic has revealed how fragile businesses and the global systems are. A new approach is necessary to rebuild and redesign resilient businesses. More than ever, new types of business leaders, a regenerative strategy, and multi-stakeholder dialogues are required to promote the benefits and gains of embedding sustainability into corporate strategy.

Clearly, ESG is imperative for modern businesses. Businesses which have incorporated ESG matters into their strategy have gained several benefits including increased market trust and value for shareholders.

Access Bank – Our Sustainability Journey

Business operated based on high ethical standards, respect for human rights, support for society and established CSR function; Employee Volunteering fully

adopted Bank wide and Published pioneering Sustainability Report.

It initiated Nigeria Sustainable Finance Week leading to development of Nigeria Sustainable Banking Principles. Also, it partnered with relevant stakeholders to develop Nigerian Sustainable Banking Principles; Appointed Leadership Group Member, United Nations Women Empowerment Principles; Appointed Member, Private Sector Delegation to the Global Fund Board.

Established Development Banking Group

Appointed Chair, Steering Committee on Nigerian Sustainable Banking Principles, Emerged first in independent CSR ranking on the 3C Index,

Appointed Co-Chair United Nations Environment Program Finance Initiative, Africa & Middle East Task Force, and member Global Steering Committee.

Appointed Member, WeConnect National Advisory Board, Nigeria.

Appointed Co-Chair United Nations Global Compact Local Network Steering Committee. Appointed Board member, Nigerian Business Coalition on Sustainable Development.

Appointed Co-Chair Nigerian Business Coalition against AIDS; Pioneered waste recycling in Nigerian financial sector; Emerged First African financial institution to win the Karlsruhe Sustainable Finance Award.

Access Bank won the Karlsruhe Sustainable Finance Award; Four-time consecutive winner of World Finance Awards for Sustainability, Commenced Employee Volunteering Awareness Day.

He added that Access Bank won various local and international awards, Pioneering Nigerian Bank



to sign on to the Global Principles for Responsible Banking, Signed on to Sustainability Standard & Certification Initiative.

Access Bank launched N15bn Green Bond; Developed and launched Global Principles for Responsible Banking; Ranked Number 1 Best Company in Corporate Social Responsibility and Sustainability Performance in Nigeria; Pioneered the Access Bank Sustainability Summit.

Access Bank was awarded Sustainable Bank of the Year Africa and Best Bank Nigeria at the International Investors Awards. Pioneered Financial Literacy and Gamification Initiative amid COVID-19.

Dual listing of Green Bond on the Luxembourg Stock Exchange, Appointed Co-lead, Financial Inclusion Group for the implementation of the Global Principles for Responsible Banking.

ESG is necessary for any future-oriented, forward-thinking business. Many resources are available to support businesses of all sizes e.g. UN Global Compact.

You can join local sustainability-focused groups in your country of operation that offer peer-learning. Access Bank also supports their customers with trainings and resources on various topics including sustainability.

Access Bank looks forward to onboarding you and supporting you through this journey however we can. Remember - Doing good is good business.

Omobolanle Victor-Laniyan, Head, Sustainability, Access Bank Plc, urged brands to embrace sustainability, saying, "Consumers want to go with brands that are ethical as sustainability is the 'new cool' and the focal point of the future."

In recent years, consumer interest has increased in environmentally and socially conscious alternatives and these alternatives are continuously on the rise." There is absolute need for the roles and values of brand to be spelt out in a bid to enhance transparency and accountability. Africa's success story is not complete without realisation of the sustainable development.

Caroline Sampson, Head Strategy & Sustainability, Access Bank, South Africa

She said that In keeping with Access Bank's focus on celebrating and supporting women, we turned our sights inward to learn more about some of the incredible women working at Access Bank South Africa. Access Bank South Africa believes that different people across the continent allows for much greater collaboration on the issues of sustainability and the implementation of a sustainable programme with achievable outcomes for Access Bank SA and the Group. She encouraged young consumers think out and incorporate sustainability.

Douglas Kativu, Director GRI, Africa, said corporations seeking to achieve transparency in sustainability, it must adopt the principles for proper understanding of the content and quality of goals.

He said organisations must embrace the principles of balance, accuracy, timeliness, clarity, reliability and comparability to enable their stakeholders to make sound and reasonable assessments of performance and take appropriate actions.

GRI is an international independent organization that helps businesses, governments and

other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption and many others..

Contrary to a popular belief that adopting the culture of sustainability by corporations drains their profits sustainability experts say the concept adds value, innovation and more profits, to organisations to grow their bottom-line. Report from the United Nations Sustainable Development Goals (UNSDGs) disclosed that by 2030, corporations across the globe will make up to \$12 trillion in savings and revenue and create up to 380 million jobs if they keep to the practice of making their businesses sustainable.

Meanwhile, developing countries like Nigeria are not left out of this huge economic benefit as "over 50 percent of this value can be unlocked in developing countries."

In addition to the imminent economic benefits expected to come from making businesses sustainable, he disclosed that pricing environmental externalities would increase the value of market opportunities by another 40 per cent in the same period.

Mr. Douglas Kativu, Director, GRI Africa, defined sustainability reporting as an organisation's practice of reporting publicly on its economic, environmental, and/or social impacts, and hence its contributions -positive or negative - towards the goal of sustainable development.

Kativu argued that sustainability, rather than being treated as mere corporate social responsibility as



has been postulated by some schools of thoughts, is not just the right thing to do; but also a means to foster innovation, cost savings, brand differentiation, long-term thinking, employee engagement and customer engagement by organisations.

Also justifying a business case for sustainability reporting, Kativu said the external benefits include

Kativu noted that sustainability reporting is a powerful tool to build or restore trust among stakeholders, while companies gain competitive advantage as their customers look for suppliers that minimise environmental and social risks. "By reporting, companies can increase customer satisfaction and loyalty, and access the supply chain," he said.

Bank have been keeping the costumers informed about latest innovations in the bank. Defining what the bank stands for and expansion on its brand and among other initiatives supported is women initiative.

Minize Haron, Head Marketing, Access Bank South Africa, said that small and medium businesses can still make a difference without spending a lot of money. Access bank has been teaching people on financial evaluation.

Amanda Murray, Brand Consultant, said branding must be purposeful, market sustainable, holistic and comprehensible. It engenders the fact that it can amplify success story ideology. It can also empower the supply chains system.

Chrisanthi Michaelides, Chief Executive Officer, Access Bank, South Africa said that

Access Bank South Africa is a special bank with special people associated with the organisation. We are brand that are recognised globally, it gets us access into the community. "South Africa is the perfect space for a truly pan-African bank like Access Bank to enter what is set to be an exciting time on the African continent," said Michaelides."

Finally on 25th November 2021, Nigeria- South Africa Chamber of Commerce held its Annual General Meeting, immediately after the webinar.



building reputation and trust for corporations. "Proactive and transparent communications about your sustainability efforts builds goodwill, reducing reputation risks. It also improves product image, brand name and reputation."

Speaking about how sustainability can attract capital for organisations, he said, embracing the concept will reduce risk through sustainability management while communication can help signal quality and good management, providing potential for new sources of capital and lower costs.

Bernard Orji, Partner and Sustainability Leader for West Africa, Deloitte, said that there is need for social licence to operate, access to impact on your community and measurement of impact assessment.

According to him, Organizations should be aware of the need to address environmental, social and governance (ESG) issues that contribute towards sustainable development.

Amaechi Okobi, Group Head, Corporate Communications, Access Bank, added that Access



THE JOINT MINISTERIAL ADVISORY COUNCIL ON INDUSTRY, TRADE AND INVESTMENT (JMACITI) BETWEEN THE FEDERAL REPUBLIC OF NIGERIA AND THE REPUBLIC OF SOUTH AFRICA LAUNCHED AT TRANSCORP HILTON HOTEL ABUJA ON 30TH NOVEMBER 2021

On 30th November and 1st December 2021, President Cyril Ramaphosa visited the Federal Republic of Nigeria for a state visit at the invitation of His Excellency President Muhammadu Buhari.

The state visit to the Federal Republic of Nigeria coincided with the 10th session of the Nigeria-South Africa Bi-National Commission (BNC) and the visit reflected on progress made in advancing trade and investment between the two countries.

It was the desire to increase trade and investment activities between Nigeria and South Africa that both countries established the Nigeria-South Africa Bi-National Commission (BNC) in Abuja on 4th October 1999, which has been a veritable platform for the Governments of the two countries to strengthen bilateral trade and investment ties, as well as resolving any dispute that arise in their economic relations.

To further facilitate and promote economic activities between the private sectors of the two countries, the establishment of Nigeria-South Africa Joint Ministerial Advisory Council on Industry, Trade and Investment (JMACITI) was taken at the 9th Nigeria – South Africa Bi-National Commission (BNC).

The historic launch of the Joint Ministerial Advisory Council on Industry, Trade and Investment (JMACITI) took place at Transcorp Hilton Hotel Abuja on 30th November 2021. This event was held on the sidelines of 10th Session of the Nigeria – South Africa Bi-National Commission (BNC).

In line with its Terms of Reference (ToR), the JMACITI, amongst others, will provide advisory support on industry, trade and investment matters to the Trade and Industry Ministers of both countries; facilitate the integration of private sector.

FG MOVES TO REDUCE IMPORTATION OF LIVESTOCK PRODUCTS

The Federal Government is determined to reduce importation of dairy products, scale up its local production as well as marketing in the country.

The Permanent Secretary, Federal Ministry of Agriculture and Rural Development, Ernest Umakhihe, made the disclosure, at the opening of the National Dairy Policy Validation workshop in Abuja.

The workshop was organised by the Federal Ministry of Agriculture and Rural Development in collaboration with the Federal Ministry of Industry, Trade and Investment.

It aimed to harvest the inputs of relevant stakeholders for the purpose of enriching the National Dairy Policy for Nigeria.

Umakhihe described the National Dairy Policy as apt and articulate, which is in accordance with the vision of the Federal Government for the dairy industry.

This meeting cannot come at a better time than now because a National Policy for dairy and dairy products in Nigeria is long overdue.

There has been a continuous drive towards meeting national sufficiency in dairy production to reduce the huge amount spent on importation of dairy products in order to bridge the huge gap between supply and demand.

Successive Administrations had made efforts to close the gap through programmes such as Dairy Development Programme, National Livestock Breed Improvement Programme, among others thus creating opportunity for private sector participation.

The draft policy will support the implementation of the National Agricultural Technology and Innovation Plan (NATIP) and the Federal Ministry of Agriculture and Rural Development (FMARD).

It will give defined direction for the country's dairy industry where all players at whatever scale will be expected to abide by rules of operation, in terms of production, processing and marketing of dairy products in Nigeria.

NG CLEARING TO ENHANCE FINANCIAL MARKET TRADE IN AFRICA, BOOST NIGERIA'S ECONOMY

Stakeholders have expressed optimism that the NG Clearing Central Counterparty (CCP) will enhance financial market trade in Africa, and boost Nigeria's economy as it tends to project domestic derivatives and commodities to the global economy.

Their optimism is hinged on the fact that the platform will improve the safety of the Nigerian capital market by delivering best-in-class trade services that reduce system risks.

Speaking virtually, the Minister of Finance, Budget, and National Planning, Mrs. Zainab Ahmed noted that the launching of NG Clearing is a historical event in Nigeria's financial market.

She noted that the launching of NG Clearing is coming at a time the nation's economy is recovering from the COVID-19 pandemic-related challenges.

According to her: "Certainly, the Nigerian capital market has a critical role to play in meeting the capital market infrastructure needs of the nation, including mobilizing and channelling mid-long investment financing which is crucial to Nigeria's growth and development."

The Minister of Industry, Trade, and Investment, Otunba Adeniyi Adebayo who also spoke virtually said the launch of NG Clearing system is coming at a critical time when Africa needed financial market infrastructure that aspires to define financial transactions with endless products.

On his part, the Chairman, House Committee on Capital Markets, Babangida Ibrahim said the NG Clearing would open opportunities for investors and manage counterparty credit risk in the capital market.

The Director-General, Securities & Exchange Commission (SEC), Mr. Lamido Yuguda noted that CCP aimed at deepening the capital market, stressing that it also aimed to ease counterpart transactions in the African market.

According to him: "As the Nigerian capital market grows in size, depth, liquidity, depth, sophistication, the regulatory role of SEC becomes even more relevant."

The Deputy governor, financial system stability, Central Bank of Nigeria (CBN), Mrs. Aisha Ahmad noted that the NG clearing platform launching is a significant projection of the nation's capital market.

She commended the collaborative effort of the Nigerian Exchange Group Plc, Central Securities Clearing System Plc (CSCS) and the diverse investors for putting together NG clearing platform

The Chairman, NG Clearing Limited, Mr. Oscar Onyema said the launching of NG clearing system marks an era of possibilities, stressing that the introduction of the platform was out of comment to position the Nigerian's capital market as a stable and resilient market that offers local and foreign investors sound opportunities without compromising.

WORLD BANK APPROVES \$700M FOR NEW CLIMATE-RESILIENT PROJECTS FOR NIGERIA

The World Bank announced its approval of a \$700 million credit from its International Development Association (IDA) for the Nigeria Agro-Climatic Resilience in Semi-Arid Landscapes (ACReSAL) Project.

The project is expected to increase the implementation of sustainable landscape management practices in northern Nigeria and strengthen the country's long-term enabling environment for integrated climate-resilient landscape management.

According to a statement from the multilateral institution, the productivity of major crops in Nigeria had been steadily declining over the past two decades, in part due to climate change, forcing an expansion of the area under agriculture and increased imports to meet the food needs of Nigeria's growing population.

It noted that persistent water shortages, especially in the extreme north, continue to exacerbate land degradation, desertification, and habitat loss.

"Resource shortages, violent conflict, outdated agricultural systems not adapted to changing dryland conditions, lack of access to finance, weak value

chain linkages, an uncompetitive environment for agribusiness, and poor market access are other key barriers to increased agricultural productivity in Nigeria. "Better environmental and water resources management and resilience against disaster and climate risks (largely water-related) are needed to sustain economic growth and protect the most vulnerable," it added.

World Bank's Country Director for Nigeria, Shubham Chaudhuri noted that Nigeria was faced with water scarcity and droughts which occur every five years, on average, with the potential to increase in frequency due to climate change.

He added: "This scenario not only threatens food security, livelihoods, and productivity, but also exacerbates fragility and increases the risk of violence.

"With communities and households that are most dependent on natural resources for their survival and vulnerable to desertification, this intervention will improve multi-sectoral watershed planning and investments to help about 3.4 million direct beneficiaries adapt to evolving dryland conditions."

The Washington-based institution pointed out that in recent years, the Government of Nigeria had established several initiatives in the agriculture sector to combat desertification including afforestation and reforestation programs, dissemination of proven agricultural technologies and sustainable agricultural practices, and promotion of efficient energy sources.

However, it stated that efforts to stop and reverse desertification had been complicated by the need to feed a rapidly increasing population in a region where natural resources were dwindling and over 90 percent of national food production depends on smallholder farmers who lack the capacity to increase food production without degrading land.

The ACRReSAL Project is a 6-year strategic project prioritising actions within four components: Dryland Management, Community Climate Resilience, Institutional Strengthening and Project Management, and Contingent Emergency Response.

It is expected to improve the capacity of

the country to adapt to a changing climate, largely through enhancing multi-sectoral convergence (across environment, agriculture and water) and technology modernisation, including improved use of data, analytics, and connectivity.

"The project will specifically target the inclusion of vulnerable and marginalised groups, including women, youth, the elderly, persons with disabilities, internally displaced people, and ethnic and religious minorities using an integrated watershed approach across sectors and levels of governance," Task Team Leader, ACRReSAL, World Bank, Joy Iganya Agene said.

"This will help reduce the vulnerability of millions of the extreme poor in northern Nigeria, strengthening their own role in the management of their natural resources while also addressing land degradation, strengthening climate resilience, and lessening livelihood vulnerability in dry, semi-arid and dry sub-humid regions in the northern states," Agene added.

The World Bank's IDA established in 1960, helps the world's poorest countries by providing grants and low to zero-interest loans for projects and programs that boost economic growth, reduce poverty, and improve poor people's lives.

AFDB OKAYS \$210M FOR NIGERIA'S AGRO-INDUSTRIAL PROCESSING ZONES

The President of the African Development Bank (AfDB), Dr Akinwunmi Adesina, has said the bank will loan \$210 million to Nigeria for special agro-industrial processing zones across the country.

The loan, approved by the bank's Board of Directors, will help to unlock the country's agricultural sector and impact the lives of millions of people in Africa's most populous country.

Adesina, who disclosed this in a statement, said the loan would also assist in promoting industrialisation in the country through strategic development of crops and livestock

He said the credit facility would co-finance Phase 1 of the Nigeria Special Agro-Industrial Processing Zone

Programme, noting that the Phase 1 of the project would target seven Nigerian states and the country's Federal Capital Territory.

Adesina added that the project would support Nigeria's efforts to raise agricultural productivity, promote investment, create wealth and jobs, and transform rural areas into corridors of economic prosperity.

Noting that the first phase would be implemented with co-financing from other partners in \$538.05 million cash, he said: "A \$210 million loan approved by the African Development Bank's Board of Directors on Monday could impact the lives of millions of people in Africa's most populous country. The loan will co-finance Phase 1 of the Nigeria Special Agro-Industrial Processing Zone Programme. The program will help to unlock Nigeria's agriculture sector potential. It will promote industrialisation through the development of strategic crops and livestock.

"AfDB financing for this programme represents one of the Bank's most ambitious operations, in terms of scale and scope, to date. It is made up of an African Development Bank loan of \$160 million and an Africa Growing Together Fund loan of \$50 million. Phase 1 of the project will target seven Nigerian states and the country's Federal Capital Territory".

phase of the programme is not government-driven, but he expressed satisfaction with the way the Federal and state governments showed a strong commitment because they had to give the land and make sure that all the regulations, as well as incentives, were provided.

"This first phase of the programme is not government-driven. It is government-enabled and private sector-led. That is the critical way in which you have structural transformation of agriculture. It is impressive to see a strong commitment from the Nigerian government – a very strong commitment from the Nigerian Minister of Finance and from all of the state governments because they have to give the land, they make sure that all the regulations and incentives are provided," he stressed.



SOUTH AFRICA'S OFFICE AND WORK-FROM-HOME PLANS HAVE CHANGED FOR 2022

In June 2021, an estimated 50% of the South African workforce was working from home full-time, with the Covid-19 pandemic fundamentally changing views on where and how people work best.

Before the Omicron variant, it appeared most South African businesses were keen to return to the office and had instituted two to three days back in the office each week, said Linda Trim, director at Giant Leap, one of South Africa's largest workplace design consultancies.

"As we watch how new variants develop, it's difficult to know what will happen but the last two years have taught us is that our ways of working and relating to the office have probably changed for good."

The workplace ecosystem

In 2022, offices will still exist, they will just have a new purpose, Trim said.

"Rather than being a place where employees automatically report every day, offices will become corporate centres specifically meant to spur innovation and connection while developing team spirit."

She noted that offices will no longer be a single location, but an ecosystem of offices, homes and third places such as cafes and coworking spaces to support flexibility, functionality and employee well-being.

Trim cited the example of Starbucks in the US which plans to practice "hoteling," with employees reserving office space only when

they need to collaborate with others.

While its employees continue to work remotely, the coffee giant plans to redesign its headquarters: It will eliminate most private desks, renovating the extra space to foster cooperation and make it feel more like a coffee shop.

However, Trim cautioned that although remote work may be here to stay, it could be damaging for employees, and employers, in the long run.

"Team-building, networking and the cross-pollination of ideas that come with in-person interaction will also be impacted after the pandemic. It could also deal a blow to progress made in diversity and inclusion efforts."

Trim said she expects the strategies behind corporate site selection will also change 2022. Until recently, many businesses choose the 'fewer and bigger' workspace model as in a limited collection of large offices, she said.

"Following the pandemic, some have begun to question this approach, since geographic diversity can help reduce the risk of disruption to business operations when crises occur. Businesses are now prioritising decentralisation.

"As a result, our new experience of 'headquarters' will be very different from the one we previously imagined. Alternatively, some leaders are choosing to open a string of offices."

Trim cited the example of Amazon which is investing \$1.4 billion into offices outside of Seattle, including in cities like Dallas, Detroit, and Phoenix.

"A more distributed workforce will give businesses the opportunity to hire people from a wider range of backgrounds, locations and experiences," she said.

A key lockdown development is the hybrid workforce, as employees split their time between their home and the office, rather than solely working at one or the other. "South African employees seem to prefer a hybrid approach and business leaders are taking notice," said Trim.

A global survey of 80 companies by Colliers International, a leading real estate professional services and investment management company, showed that 86% of managers and decision-makers said they typically expect employees to work between one and four days at home from next year.

The hybrid workforce will be defined by flexible schedules and shared spaces so the offices of 2022 could be smaller, said Trim.

Even once local restrictions ease and businesses open their doors again, many people working in professional services will want to continue working remotely at least part of the time. As a result, employees are at risk of advancing their intercultural and global business skills at a slower pace compared to before the pandemic, she said.

"One of the points of mobility is to get the diversity of the global employee base really producing the great benefits that we know come from having diverse teams, in background, culture, and getting people working side by side from various parts of the organisation.

While remote working has been very functional, these are elements that are missing," she added.

"If we avoid further lockdowns, it may be that South African workers come to the office two to three times a week. The shift could make the companies rethink their real estate footprint as there will be less demand for office space," Trim said.

DEPUTY MINISTER MAJOLA PLEDGES JOINT GOVERNMENT ACTION TO RAMP UP OPERATIONS AT THE OR TAMBO SEZ

The Deputy Minister of Trade, Industry and Competition, Mr Fikile Majola has committed to facilitating strong cooperation between all three tiers of government to fast-track progress in the operation of the OR Tambo International Airport Special Economic Zone (ORTIA SEZ).

Deputy Minister Majola visited the SEZ today, leading a delegation of senior officials from the Department of Trade, Industry and Competition (the dtic) and the Gauteng government, to discuss operations with the leadership of the Gauteng Industrial Development Zone (GIDZ), which is currently tasked with setting up the SEZ.

The ORTIA SEZ is one of the first Special Economic Zones (SEZs) linked to a port of entry that formed part of the SEZ programme of the government in the early 2000s. This was to support efforts of companies that produce products that would have to move via air freight. Initially allocated a 7,5ha in the northern part of the airport, the SEZ has grown incrementally by size, with additional 29ha of land to the north of the R21 and a further 13,9ha next to the Impala Platinum

Refinery in Springs Ekurhuleni. This in effect established three operation precincts of the SEZ. There are efforts to secure more land in Ekurhuleni for industrial development to support the full implementation of the city's Aerotropolis Strategy.

Majola expressed concern at the pace at which operations are unfolding and has undertaken to bring on board key stakeholders from the Gauteng government, Airport Company of South Africa and the Ekurhuleni Metropolitan Municipality as soon as possible to assist in dealing with the challenges brought forward by the leadership of the SEZ.

"We have a problem of massive unemployment in our country, particularly among young people. We know that SEZs are one of the critical tools that the government has identified, not only to encourage investment both domestically and internationally, but to create jobs. So we have to make sure that they are fully functional and effective to assist economic recovery efforts. Gauteng is the economic hub of the country and therefore we should spare no effort because SEZs will play an important role in building the economy of the province. The OR Tambo SEZ is key in driving the implementation of the Ekurhuleni's Aerotropolis strategy," said Majola.

In the briefing, the Acting CEO of the SEZ, Ms Thandiwe Ngqobe indicated that some of the critical challenges they are facing include providing adequate bulk infrastructure to secure investments. In addition, she highlighted that they were working hard to address some of their

capacity and financial constraints. However, there has been progress made over the past couple of years.

In spite of the challenges faced, 13 investors have been secured, three of them are already operating from precinct one of the SEZ. One of the three companies is In2Food, which is a food packaging company contracted to Woolworths. In2Food started operations at precinct 1 in 2019, bringing an investment of R257 million, while also creating over 2200 direct jobs. The development also provided support opportunities to six emerging farmers, five of which are black-owned, and funded through the company's support programme.

Metal Concentrators is a South African refinery producer which started its operations this year. The company has invested R102 million in support of its operations at the SEZ. Over 50% of the staff complement is made up of women.

The dtic leadership is currently engaging with all provinces on the implementation of the new approach to SEZ implementation, the new approach; include the model of involving all spheres of government in the implementation of SEZ programme. The implementation of the new approach has helped the SEZ Programme to secure a cumulative value of over R60 billion worth of private investments in SEZs.



SIFAX GROUP APPOINTS MANAGING DIRECTOR, EXECUTIVE DIRECTOR

[SIFAX Group](#), the parent company of Ports and Cargo Handling Services Ltd (PCHSL), a terminal operator in Nigeria, said it has appointed Mobolaji Musah as managing director, and Olujimi Osho as executive director, Legal Services/Company Secretary.

Musah, who has over 26 years of experience in Nigeria's oil & gas industry, holds a postgraduate degree in Petroleum Engineering from the University of Ibadan and a Bachelor's degree in Chemistry from Lagos State University.

He served as well site engineer and district drilling engineer at Abacan Resources Limited before joining Yinka Folawiyi Petroleum in May 1998 as an operations engineer. In 2013, he rose to the position of general manager of the company and was also a member of the Y.F Powers' (a sister company) technical team involved in the designing and actualisation of the first phase 270MW Lagos State/ AES Emergency Barge Power Project.

He later served as the company's acting managing director and was on full-time secondment to wholly-owned subsidiary-Folawiyi Aje Services Limited (FASL) as the CEO. FASL is the technical advisor on the OML113 project.

On the other hand, Osho is a legal expert with vast experience in advocacy, commercial and property law, trademark, and copyrights law as well as arbitration and legal drafting.

He holds a Masters of Law (LL.M) and Business Administration (MBA) from the University of Lagos. He obtained his LL.B Degree from Ogun State University (now Olabisi Onabanjo University), Ago-Iwoye in Ogun State.

COMMITMENT TO CUSTOMER SERVICE TRANSLATES TO FINANCIAL GAINS - UBA GMD

The Group Managing Director/Chief Executive Officer, United Bank for Africa (UBA) Plc, Kennedy Uzoka, has said that the bank recorded significant improvement in its operational and financial performance as a result of its unending commitment towards delivering products and services aimed at meeting customers' demands.

Uzoka said this during the Investors/Analysts Conference Call at the bank's head office in Lagos, Nigeria, in 2021, following the release of its results for the half year ended June 30, 2021.

UBA delivered a 33.4% appreciation in its profit before tax which rose to N76.2bn as at June 2021, up from N57.1bn recorded in the same period of 2020, translating to an annualised Return on Average Equity of 17.5% as against 14.4% a year earlier. Profit after tax grew to N60.6bn representing a significant rise by 36.3% compared to N44.4bn recorded in 2020, while gross earnings grew to N316bn from N300.6bn as at June 2020; a 5.1% growth

This feat was recorded despite the challenging business and economic environment that

emerged from the slow pace of activities following the global lockdown occasioned by the Covid-19 pandemic.

The GMD expressed optimism that the bank is on the trajectory of achieving and even surpassing its targets for the financial year, adding that its focus on delighting its customers remains at the forefront of all its activities.

NIGERIAN CONTENT DEVELOPMENT: CHEVRON'S SUCCESS STORY

The Nigerian oil and gas industry is strategic to the overall socio-economic development of the country.

Nigerian Content (NC) development is critical for the nation as it progresses in its quest to acquire oil and gas technology and build indigenous capacity in the oil and gas industry.

As an industry that thrives on partnership with key stakeholders, International Oil Companies and indigenous oil companies are expected to play an active role in the industry.

Chevron companies in Nigeria had developed and imbibed the Local/Nigerian Content development philosophy well before the April 2010 enactment of the Nigerian Oil and Gas Industry Content Development Act (NOGICDA Act).

Chevron Nigeria Limited (CNL), operator of the Nigerian National Petroleum Corporation (NNPC)/CNL Joint Venture, is at the fore front of promoting Nigeria's ideals of Nigerian Content development.

Over the years, the company has continued to add value and partner with Nigeria, as it commits itself to the vision of being "the global energy company most admired for its people, partnership and performance".

The overall objective of CNL's NC policy is to encourage the participation of Nigerian companies in the oil and gas industry through the deliberate creation of business opportunities for Nigerian service providers and suppliers.

CNL's NC policy is driven by the vision to be recognized as the petroleum company that works best to foster competence and competitiveness among Nigerian indigenous contractors and suppliers, by adopting the participatory-partnership model.

CNL has unwavering commitment to NC development. Over the years, the company has implemented strategies for training, capacity building and employment of Nigerians, as well as the provision of contracts and procurement opportunities to Nigerians on all projects in our operations.

Chevron works closely with the Nigerian Content Development and Monitoring Board (NCDMB) and the Nigerian National Assembly in advocating NC matters.

Chevron has a four-pronged approach to NC, inspired by the commitment to ensure Nigerian entrepreneurs (both at the local community and national levels) acquire the right

competencies and capabilities to compete for business opportunities with their contemporaries at regional and international levels.

The approach includes selection of qualified local contractors; facilitation of partnerships and alliances between indigenous companies and foreign firms; capacity building; and development of local competencies.

STANBIC IBTC HOLDINGS TO ESTABLISH FINTECH SUBSIDIARY

Stanbic IBTC Holdings Plc announced on Tuesday that it had commenced the process of seeking regulatory approvals to establish a wholly-owned financial technology subsidiary to be known and referred to as Stanbic IBTC Financial Services Limited.

It said in a statement that subject to receiving all required regulatory approvals, including licensing by the Central Bank of Nigeria, the new subsidiary would function primarily as a payment solution service provider.

"Accordingly, Stanbic IBTC will update the market upon completion of the regulatory approval process as well as licensing of the new subsidiary," its Company Secretary, Chidi Okezie, said.

MTN'S VOICE, DATA REVENUE GROWS BY 21.43%

MTN Nigeria's voice and data revenues grew by N192.01bn in the first nine months of 2021 to N1.09tn, compared to the corresponding period in 2020.

The telecommunications company said its total revenue rose to N1.21tn in the period under review from N975.76bn in the same period a year earlier.

Its revenue from fintech witnessed a continued rise, as it grew from N32.37bn in the first nine months of 2020 to N50.24bn this year.

Commenting on the company's growth in the third quarter of 2021, the Chief Executive Officer, Karl Toriola, said, "In the first nine months of 2021, we continued to enhance the resilience of the business, improve our performance and make good progress towards our Ambition 2025 strategy.

"Creating shared value has become a strategic priority within the Ambition 2025 framework. As a result, we continue to deepen our support for and partnerships in Nigeria."

He said the telecom ban in some locations in the nation had slightly affected some of the company's business activities.

Toriola added, "The resilience we are building in the business is reflected in our performance, demonstrating our ability to achieve continued growth despite the ongoing impact of SIM registration and activation restrictions on subscriber growth.



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BENEFITS OF MEMBERSHIP

- Opportunity to Network in our vibrant Business Fora
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- Special Membership Discount with South African Airways.
- Promoting bilateral trade and interest between Nigeria and South Africa
- Access to information from South Africa-Nigeria Chamber of Commerce
- Assistance with Company set-up in Nigeria and in South Africa
- Access to South African Trade Delegations to foster business related opportunities.
- Access to Business Conferences in South Africa.
- Access to Trade Missions to South Africa.
- Advocacy: Members are represented and their voice heard through the Chamber Committees that address business related issues at various inter-governmental levels.

Please contact The Chamber Secretariat for further enquiries.

Mr. Iyke Ejimofor
Executive Secretary

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Dear Esteemed Members,

The Nigeria-South Africa Chamber of Commerce's new website was launched at the September breakfast webinar on Thursday 23rd September, 2021.

We encourage you to explore the new Chamber's website:

- Information about the Chamber
- Insights
- Services
- Information on investment opportunities in Nigeria and South Africa.
- Information on Tourist Attractions in Nigeria and South Africa.
- Information on Promotion of Bilateral Trade Investment between Nigeria and South Africa
- Membership's application and registration, etc.

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TRAVEL CHECKLIST FOR SOUTH AFRICA

1. A valid Passport (validity of at least 30days after the intended stay).
2. **Valid Visa:** -Diplomatic Passport are exempted.
-Ordinary Passport requires visa.
3. **Vaccination Certificate** (Yellow Fever Card) duly and fully completed by a health practitioner.

A fully completed valid card should bear the following information: Full names of the applicant, Passport number, Date of birth, Gender/Sex, Signature of the applicant, Date on which vaccine was taken, Health practitioner's signature and the name of the centre where the vaccine was taken/administered, Manufacturer and Batch number of the vaccine, and official stamp of the vaccinating centre.

Children who are 10years and below require their Clinic/Health Immunization Cards, with evidence of yellow fever vaccine taken at 9/12months.

Valid Yellow Fever Card could be applied in good time at Murtala Mohammed International Airport:

PORT HEALTH AUTHORITY OFFICE.

ALSO NOTE: The validity of your card is 10years.

4. Minor(s)/Child(ren) accompanied by both Parents should have unabridged Birth Certificate.
5. Minor(s)/Child(ren) accompanied by one Parent should have:
 - i) Unabridged Birth Certificate(s) for Minor(s)/Child(ren).
 - ii) Letter of consent from the other Parent and passport data page.
 - iii) Marriage certificate.
6. Minor(s)/child(ren) accompanied by Guardian should have:
 - i) Unabridged Birth Certificate(s) for Minor(s)/Child(ren).
 - ii) Parental Consent Affidavit (PCA).
 - iii) Copies of the identity documents or passports of the Parents.
 - iv) Contact details of the person in whose care the Minor(s)/Child(ren) will be in South Africa.

ENSURE YOUR DOCUMENTS ARE COMPLETE PRIOR TO TRAVELLING!

NOTE: COVID -19 COMPLIANCE IS REQUIRED.



VISA

REQUIREMENTS FOR SOUTH AFRICA

VISITOR'S VISA

1. Application Form fully completed in black ink only
2. Two identical passport size (45mmx45mm) photographs on white background showing the complete face.
3. A valid passport (validity of at least 30 days after the intended stay)
4. Certified copy of passport data page as well as copies of existing visa and previously issued visas, if any.
5. Self introduction letter with physical address and phone number.
6. Introduction/Recommendation letter from an Employer, where applicable, signed with contact details, (full names of the Employer's, approved signatories, physical address and phone numbers).
7. Verifiable hotel reservation/bookings which must be done directly with the hotels and not through third parties, (e.g. booking .com; hotel .com, HRS, etc).
8. Certified copy of international vaccination card (yellow fever card) duly and fully completed by a health practitioner.
9. Proof of sufficient financial status (three months recent bank statement) or financial support letter from employer with three months bank statement) in a case where the Employer is sponsoring the trip. In the event the applicant is travelling on a private capacity, the bank statement submitted should reflect the salary deposited into the applicant's bank statement. Sponsored trips should always have a letter with full details of the sponsor and contact details; as well as a copy of identity card/passport data page. Certain Corporate Entities are exempted from this requirement.
10. Applicant travelling on an official business should, in addition to the above requirements, attach a letter of invitation/confirmation of training/conference, etc. from a South African Company with full details of the Company's Authorized representative; physical address and phone numbers (landline number compulsory). All verifiable bookings (accommodation as well as flight) are required and should be submitted together with the application.
11. Unabridged Birth Certificate for Minors/Children travelling with parents. Where applicable, a consent letter/s with copy/ies of parent/s identification card/passport data page should be attached to the application.
12. Marriage Certificate where applicable and if the intended stay will be for more than 90 days.
13. Verifiable Flight Booking.
14. Visitors to South Africa must have at least two blank pages on their passport.
15. Applications for all types of Visas should be submitted to VFS for Processing.

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