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N-SACC

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**CORPORATE IMMIGRATION SOLUTIONS
& STRATEGIES FOR INTERNATIONAL
MOBILITY IN A DIGITAL AGE
- A FOCUS ON NIGERIA**

Editorial



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Iyke Ejimofor

The July 2023 Breakfast Forum of the Nigeria - South Africa Chamber of Commerce (NSACC) was held on Thursday, 27th July 2023, sponsored by Jackson Etti & Edu.

Mrs. Moremi Soyinka-Onijaja, Former Director, Citizenship & Business, Federal Ministry of Interior, was the speaker. The Panelists are Taiwo Adesina, Partner, Jackson Etti & Edu; Caroline, Kanzara-Obinwa, Director, Corporate Immigration, Fragomen; Adebomi Adekeye, Associate, Immigration & Private Client Services, Jackson Etti & Edu; Ziphozihle Ntlanganiso, Senior Private Client Consultant, Fragomen. The spoke on "Corporate Immigration Solutions & Strategies For International Mobility In A Digital Age – A Focus On Nigeria". The presentation was well received by participants.

The speaker emphasized that challenges and prospect about global mobility especially within Africa is as old as human creation. She clarified that only about five Countries, out of the sixteen West Africa Countries, have ratified the ECOWAS Protocol.

They took participants through strategies of ensuring compliance in a fast evolving immigration landscape in a panel discussion. It provided significant insights from government compliance perspective on Nigeria and South Africa immigration - ensuring that you walk away with a holistic view of current immigration trends.

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 may be 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.

We wish you well and stay safe in these uncertain times.

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.

NIGERIA-SOUTH AFRICA CHAMBER OF COMMERCE

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 AND WEBSITE ADVERT

Companies interested in advertising in our [Newsletter and website](#) 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.

UPCOMING SOUTH AFRICAN PROGRAMMES

AFRICA DIGITAL TRANSFORMATION SUBMIT

The Transformation Summit 2023 will feature a mix of International and Regional keynote presentation, International panel discussions, Real time case study, Proof of concepts, Interactive discussion group, Fireside chat and Amplified networking session.

Digital Transformation Summit, Africa will help organizations from cross vertical to answer real business challenges to unlock African economic opportunities during the time of crisis that digital-enabled innovations create and convert those opportunities into real value.

This is achieved by leveraging an ecosystem of meaningful and relevant solution provider/ technology disruptors offering new sources of innovation, demonstrating tangible outcomes, proof of concept and real time successful case study. The event is slated for 25th July 2023 at [Johannesburg, South Africa](#)

For further information contact enquiry@exitoe.com

SUSTAINABILITY SU 2023

MMITSustainability Summit 2023 is dedicated to development of green economy across all disciplines, sectors, and markets in Africa.

Sustainability Summit 2023 includes topics such as:

- Green Buildings
- African Capital Cities Sustainability
- Food Security
- Sustainable Infrastructure
- Sustainability in Mining
- Green Business
- Vision Zero Waste
- Green Home
- Youth & the Green Economy
- Sustainable Water
- Transport & Mobility
- Sustainable Energy
- Sustainable Manufacturing
- Responsible Tourism

Sustainability Summit 2023 will be held in CSIR International Convention Centre , 1 Meiring Naude RdPretoria as well as online on 21-23 November 2023.

AFRICA OIL WEEK 2023

Africa Oil Week 2023 is a conference dedicated to trends, critical issues and investment opportunities related to the African oil and gas-LNG, energy and Upstream industry.

Africa Oil Week 2023 brings together oil and gas companies from all over Africa and around the world and senior executives, state oil officials and Ministerial-Government delegates.

Africa Oil Week 2023 will be held in Cape Town International Convention Centre (CTICC) , 1 Lower Long Street ,Cape Town as well as online on 09-13 October 2023. For further information visit www.africa-oilweek.com

AFRICA PROPERTY INVESTMENT (API) SUMMIT 2023

The Africa Property Investment (API) Summit 2023 is dedicated to real estate investment, development and management in Africa.

The Africa Property Investment (API) Summit 2023 is dedicated to

- In-depth country exposes
- Financing, legal and infrastructure issues

- Global perceptions and key property drivers
- Future real estate trends
- Economic overviews

The Africa Property Investment (API) Summit 2023 brings together:

- Private equity firms
- General Africa equity analysts
- Real estate asset managers
- Government and corporate pension funds
- Banks and other financial institutions
- Real estate analysts in Africa
- Real estate project managers
- Large commercial tenants
- Direct investors in African real estate
- Entrepreneurs
- Other related African market enthusiasts – investors, politicians, economists and media
- Real estate attorneys, conveyancers and notaries
- Industry professionals – architects, construction firms, quantity surveyors
- African-related asset managers
- Property management and development service providers

The Africa Property Investment (API) Summit 2023 will be held in Johannesburg on 06-07 September 2023.

For Further information send email to info@apievents.com or +27 (11) 250 2260

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CORPORATE IMMIGRATION SOLUTIONS & STRATEGIES FOR INTERNATIONAL MOBILITY IN A DIGITAL AGE -A FOCUS ON NIGERIA

Moremi Soyinka-Onijala reports that challenges and prospects about global mobility especially within Africa, which is as old as human creation, resonated at the breakfast meeting organized by the Nigeria-South Africa Chamber of Commerce, N-SACC.

The event which held at Eko Hotel, Lagos with a theme: “Corporate Immigration Solutions & Strategies for International Mobility in a Digital Age-A Focus on Nigeria,” reflected, among other things, on the non-functioning of ECOWAS protocol. Observations were raised on the basis of the non-implementation of the ECOWAS protocol which out to have guaranteed ease of movements for commerce and industry.

Speaking at the event, Moremi Soyinka-Onijala, a lawyer who recently served as a director, citizenship and business department,

Federal Ministry of Interior, noted that movement has been part of human history.

She clarified that only about 5 countries, out of the 16 west Africa countries, have ratified the ECOWAS protocol.

The Nigeria Visa Policy (NVP) which was approved in 2020 expanded the number of categories of visas from 6 to 79 but it is only partially implemented, its provisions are not available online, and lacks guidelines to bring most of its provisions to life. For example:

a. Creation of new visa classes that are highly customized and not tied to EQ platform such as students visa.

The Investors Visa and Visa for Special Skills remain on paper only and have not been implemented

b. Introduction of the Multiple entry TWP visa.

c. However, on the 23rd of May 2023, at one of the last sessions of the Federal Executive Council, the Honourable Minister of Interior presented a memo for the establishment of new pathways to Permanent Residency which was approved.

d. Specifically, Council gave the Minister authority to approve and issue guidelines for the establishment of four categories of permanent residency which gave full implementation to the following by converting visas to Permanent Residency:

- i. Investors Visa;
- ii. Visas for Foreigners with rare skills and special talents;
- iii. Visas for Male Spouses of Nigerian Women; What and
- iv. Priviledge of Africans in the Diaspora to Return to Nigeria.

f. The former Minister of Interior

also issued guidelines before the end of Administration to guide relevant officers of the Ministry and the NIS in the implementation of these four pathways to Permanent Residency. The next steps now are in the hands of the Ministry of Interior to complete its internal processes and publicize its regulations and rules to enable the public take advantage of these new approvals.

- a. Laws and Rules in most jurisdictions guiding applicants are transparent, easy to follow, with strict timelines that are respected
- b. Effective Processing timelines for various regulatory facilities (e.g., TWP, Green card, CERPAC card, EQ approval, e.tc)
- c. Digital Nomad visa to promote remote working in a foreign country
- d. Timely and seamless international passport processing model
- e. Structured and simplified naturalization process for foreigners with pathways from Visa regimes to Permanent Residency and to Citizenship
- f. Government officers charged with the duties of processing Immigration applications are well trained, equipped with 'state of the art' facilities and adequate work tools
- g. Leveraging technology
- h. Visa on arrival for frequent business travelers
 - a. Extensive and cumbersome processing framework for EQ and Business Permit facilities;
 - b. Combination of online and manual processing
 - c. Interface between representatives and officers responsible for processing applications need to be reduced to the barest minimum
 - d. Increasing statutory cost of EQ-related facilities and multiple payments (processing,

inspection, and approval fees)

- e. Delay in issuance of EQ which impacts Green card issuance and causes travel inconveniences due to unavailability of Green cards.

- f. Some areas of the 2022 revised Handbook on EQ Administration still need to be clarified and simplified

- g. Applicants for citizenship by naturalisation face a long wait which is discouraging to potential investors

Mrs. Moremi- Soyinka Onijala explained that it is painful seeing brothers and sisters going through harrowing experience in search of golden fleece in foreign land.

She pointed out that many Africans have lost their lives in the sea while trying to cross to some European countries. Conscious of this unending loss, she explained that former Minister of Interior, Engineer Ogbeni Rauf Aregbesola, under whom she served as a director, introduced lots of models for ease of travel for Nigerians as well as obtaining work and resident permits for expatriates.

However, she stressed that the volume of works which are constitutionally compulsory for the Minister to sign and approve is much and has caused unimaginable delay in the speedy execution of policy framework. She therefore called on the authority to revisit ministerial approval.

“Aregbesola is a meticulous technocrat. He recognizes skills and a staunch adherent to due process. But to improve mobility, there is need to lobby the authority to reduce ministerial approval because the workload is much,” she requested. As a remedy, Taiwo Adeshina, Partner in the law firm- Jackson, Etti & Edu noted that knowledge and education about immigration are very key to both government and immigrants.

He explained that his law firm specializes in offering quality immigration advisory services to individuals and corporate institutions.

Fragomen Director, Caroline Kanzara-Obinwa, Senior Private Client Consultant, Ziphozihle Ntlanganiso and Senior professionals from Jackson, Etti & Edu participated in a roundtable discussion on immigration trends impacting Nigerian businesses operating across Africa, which was be hosted by the Nigeria-South Africa Chamber of Commerce in Lagos, Nigeria.

During the session, Fragomen and Jackson, Etti & Edu took participants through strategies of ensuring compliance in a fast evolving immigration landscape in a panel discussion. The session provided significant insights from a government compliance perspective on Nigerian and South Africa immigration - ensuring that you walk away with a holistic view of current immigration trends.

The digital age has presented a lot of opportunities, not just for expats but also individuals and their families looking for alternative residency and/or citizenship across the globe. The team of experts looked at alternative immigration solutions for Private Clients in the digital age. This included an overview of Digital Nomad programs, Citizenship by Investment, Residency by Investment and more.

Earlier, in his welcome address, Osayaba Giwa-Osagie, SAN, Chairman of the Chamber of Commerce emphasized that Africa Continent can offer a lot to the world. He noted that immigration is an integral part globalization and the Nigeria-South Africa Chamber of Commerce is in the forefront in driving the realization.

FG SEEKS MORE PRIVATE INVESTMENT IN POWER SECTOR

The federal government has called for more private investment in the power sector to bring stability to electricity supply in the country.

The Minister of Power, Chief Adebayo Adelabu, who made the call during a press briefing for the Nigerian Energy Conference, said the 2023 Electricity Act has opened new frontiers for the provision of power and encourages collaboration between the public and private sectors. Represented by the Director, Investment and Sector Development of the ministry, Evangeline Olumoroti Babalola, he said, “The Federal Ministry of Power has for several years supported the efforts of Informa Markets to attract more investors into the sector.

“Informa Markets has been on the frontline of partnering with the ministry to promote and host investors in the Nigerian power sector. This government will continue to foster these kinds of robust partnerships between the public and private sectors, to enhance our nation's economic and social growth,” he stated.

On his part, the Nigerian Energy Conference Exhibition Director, Energy Portfolio – MEA, Informa Markets, Ade Yesufu, noted that the conference which has been in place for the last 10 years has become a top platform to drive investment into the country and solutions to the energy sector in Nigeria.

GLOBAL ENERGY SAVINGS HIT \$520 BILLION ON RENEWABLE ADOPTION

The rising prices of fossil fuel across the board have created an opportunity for renewable energy in 2022 as over 187 gigawatts of all the newly commissioned renewable capacity in the year came cheaper than fossil fuel-fired electricity.

While Nigeria spent about N7 trillion in premium motor spirit subsidies last year, companies relying on diesel were forced to adopt alternative energy, especially solar, to survive the rising energy bills.

Removal of subsidies on PMS increased pump prices to about four times the initial price as homes turned to off-grid solutions, mainly batteries and solar to survive.

The International Renewable Energy Agency (IRENA), in its latest report, 'Renewable Power Generation Costs in 2022,' noted that the global power sector saved fuel costs of \$520 billion last year due to renewable energy.

A multi-dimensional survey conducted to assess Nigerians' response to the almost 200 per cent increase in the pump price of PMS revealed that the majority of households are planning to embrace solar energy, even as service providers are contending with a surge in requests for low-capacity utilisation equipment.

Despite the interest in alternative energy like solar, onboarding costs remain a huge concern and setback for those exploring the option, especially in a country with a high percentage of people living in various forms of multidimensional poverty.

IRENA noted that the renewable power added in 2022 reduced the fuel bill of the electricity sector worldwide as new capacity added since 2000 reduced the electricity sector fuel bill in 2022 by at least \$520 billion.

In non-OECD countries, just the saving over the lifetime of new capacity additions in 2022 will reduce costs by up to \$580 billion, the report noted.

According to the report, the direct cost savings would create substantial economic benefits from reducing CO2 emissions and local air pollutants.

“Without the deployment of renewables over the last two decades, the economic disruption from the fossil fuel price shock in 2022 would have been much worse and possibly beyond many government's ability to soften with public funding,” the report stated.

IRENA's new report confirms the critical role that cost-competitive renewables play in addressing today's energy and climate crises by accelerating the transition in line with the 1.5°C warming limit.

IRENA's Director-General Francesco La Camera said: “IRENA sees 2022 as a veritable turning point in the deployment for renewables as its cost-competitiveness has never been greater despite the lingering commodity and equipment cost inflation around the world. The most affected regions by the historic price shock were remarkably resilient, in large

part thanks to the massive increase in solar and wind in the last decade.

“Today, the business case for renewables is compelling, but the world must add 1000 GW of renewable power annually on average every year until 2030 to keep 1.5°C within reach, more than three times 2022 levels. There is no time for a new energy system to evolve gradually as was the case for fossil fuels. In preparation for the COP28 in Dubai later this year, today's report shows once again that with renewables, countries have the best climate solution at hand to raise ambition and take actions in a cost-competitive way.”

IRENA disclosed that commodity and equipment cost inflation in 2022 resulted in countries experiencing markedly different trends in costs in 2022.

At a global level, the report noted that the weighted-average cost of electricity fell for utility-scale solar PV by three per cent, for onshore wind by five per cent, for concentrating solar power by two per cent, for bioenergy by 13 per cent and for geothermal by 22 per cent.

Only the costs for offshore wind and hydropower increased by two per cent and 18 per cent respectively, due to the reduced share of China in offshore wind deployment in 2022 and cost overruns in several large hydropower projects.

CBN, FG AGENCY TO REVIEW NEW REGULATION ON BANK CUSTOMERS

The National Commissioner of the Nigeria Data Protection Commission, Dr Vincent Olatunji, has disclosed that the commission has formed a joint committee with the Central Bank of Nigeria to review the regulation mandating financial institutions to obtain social media handles, among other data, of customers.

He disclosed this a two-day sensitisation workshop on Data Privacy and Protection in Abuja on Thursday.

Earlier in June this year, the CBN mandated financial institutions to obtain the social media handles, e-mail addresses, telephone numbers, residential addresses, and more of their customers.

This formed part of its new customer due diligence regulations and is in a bid to further deepen the identification process

in the banking system.

The apex bank disclosed this in its 'Central Bank of Nigeria (Customer Due Diligence) Regulations, 2023' document.

The CBN stated that its new regulation was created to provide additional customer due diligence measures for financial institutions under its regulatory purview.

NIGERIA EYES \$40B AIRPORTS' DIGITAL ADVERTISING VALUE CHAIN

Nigeria is planning to tap into opportunities opening up in the global airports' digital advertising value-chain estimated at over \$40.49 billion.

The move to play significantly in this space, experts said, is part of efforts to scale up revenue streams using air transportation and its facilities – airport terminal platforms.

To drive this, the Federal Ministry of Aviation and Aerospace Development, it was learnt, has designed a template to engage potential concessionaires who will take it as package or direct marketing by aeronautical authorities.

Plans by the government to deepen participation in this space aligns with projections by global industry data which puts the value of airports advertising on the rise.

Speaking during a tour of the Murtala Muhammed International Airport, Lagos, Nigeria's Minister of Aviation and Aerospace Development, Olorogun Festus Keyamo directed the Federal Airports Authority of Nigeria (FAAN) to utilise every space at airports to improve the revenue.

He said other countries were exploiting such huge revenue yielding platforms to provide funds to run the aviation systems.

MINISTER PLEDGES TO REPOSITION HOUSING SECTOR FOR OPTIMAL DELIVERY

The Minister of Housing and Urban Development, Ahmed Dangiwa, has promised to reposition the ministry to function optimally in the delivery of housing to Nigerians.

Dangiwa who spoke when he received members of the Nigeria Institute of

Architects (NIA) in his office in Abuja, said the ministry would function as the organ that can provide policy directions to the housing industry.

He declared: "Most of the housing policies are under review to ensure that they are in tandem with the Renewed Hope Agenda of President Bola Ahmed Tinubu in growing the economy and creating job opportunities for citizens."

The minister also explained that reviewing these policies would create an enabling environment that could lead to economic growth, catalyst for job creation and lifting Nigerians out of poverty.

On building collapse, he assured them that the collective inputs of the professionals in the built environment and State Commissioners and ministry will curtail the menace.

Earlier, NIA President, Enyi Ben-Eboh, listed areas impeding the practice of architecture, urging the minister to regulate influx of substandard building materials by working with Standard Organisation of Nigeria (SON) to create a unit that will solely deal on imported building materials.

Ben-Eboh also urged the minister to ensure that architects are involved in the National Development Plan (2021-2025) to help the Federal Government achieve the mandate of providing 500, 000 – one million houses yearly.

Meanwhile, Shelter Afrique has raised \$100 million during the issuance of the local currency bond for Nigeria housing operations, as part of a medium-term loan to the tune of \$250 million.

The Board Chairperson, Dr. Chii Akporji, conveyed the news to Nigeria's Minister of Housing and Urban Development, Ahmed Dangiwa at his office in Abuja, where she announced that the minister will chair the yearly general meeting, scheduled next month in Algiers.

She also solicited the minister's intervention to ensure Nigeria offsets its outstanding capital subscription of \$21 million. "Even though it was approved during the previous administration, the funds were not released before the tenure ended," she said.

Responding, Dangiwa pledged to ensure continued collaboration between Nigeria, commending them for the restructuring

being undertaken to transform it from its current state into the Shelter Afrique Development Bank.

NIGERIA TO GAIN \$10.3B FROM TRADE AGREEMENT, TARIFF ELIMINATION ON IT PRODUCTS

The completion of the second expansion of the Information Technology Agreement (ITA-3) could bring more than 400 unique information technology (ICT) products under the ITA's tariff-eliminating framework, which would add more than \$750 billion to the global economy in 10 years.

The Information Technology and Innovation Foundation (ITIF), which disclosed this, noted that the expansion of trade agreements and elimination of tariffs on IT products could fetch Nigeria \$10.3 billion of the \$750 billion in a decade.

But the ITIF noted that while IT is at the core of an ever-expanding range of products, the ITA – the trade agreement that eliminates tariffs on those products—has not been updated since 2015. It stressed that the economic benefits mentioned earlier would further be enhanced if this is updated.

ITIF in a document that studied 22 countries, including Nigeria, explained that expanding the ITA could bring products such as 3D printers, industrial robots, commercial-use drones, patient monitoring systems and other medical devices, lithium-ion batteries, solar cells and high-definition televisions into the agreement.

According to it, if the 82 signatories of the original ITA were to join an expanded ITA-3, the global economy would grow by nearly \$766 billion over the ensuing 10 years.

The report disclosed that India, Kenya, Pakistan, and Nigeria would enjoy the largest relative gross domestic product (GDP) growth over 10 years — 2.5 per cent, 2.3 per cent, two per cent, and 1.7 per cent, respectively—though all 22 countries studied would realise larger economies over that period.

ITIF said an ITA-3 expansion could help grow U.S. GDP by \$208 billion over a decade, increase U.S. exports of ICT products by \$2.8 billion and help create almost 60,000 U.S. jobs.

For most countries, the foundation said expanded economic growth from an ITA-3 would produce more tax revenue over 10 years than would be forgone in tariff revenue.

Expanding the ITA now would come at an important moment, adding that the increased focus on diversification and resiliency of global ICT supply chains provides a major opening for new developing-country suppliers to begin producing and exporting ICT products.

It said countries not participating in the ITA saw their participation in global ICT value chains decline by more than 60 per cent from 1995 to 2009.

ITIF said by eliminating tariffs on trade across hundreds of ICT products, the ITA has played an indispensable role in creating “zero-in/zero-out” tariff environments that have fostered the development and diversification of ICT global value chains (GVCs), helping bring developing economies previously locked out by their prohibitively high tariffs on ICT parts, components, and equipment and undeveloped telecommunications networks into GVCs for ICT goods production and assembly.

According to ITIF, for countries contemplating participation in ITA-1, ITA-2, ITA-3, or all three, the time to move is now, as major economies are looking to diversify their sourcing and supply chains to promote greater supply chain resilience, security and sustainability.

As a result of this, the report said large technology and industrial companies are taking a fresh look at potential suppliers and locations for production and assembly, creating an opportunity for new suppliers and economies to break into technology GVCs.

Conversely, it said countries declining to join ITA-1 and ITA-2, or neglecting to participate in an ITA-3, risk experiencing a technologically deficient economy, reduced productivity, and exclusion from global technology supply chains.

ITIF said nonparticipation in the ITA also limits an economy's ability to partake in the expanding universe of industrial products that incorporate semiconductors and other advanced technologies and from participating in the development and provision of services-based products that

are delivered cross-border using the Internet and which require efficient telecommunications networks.

“Ultimately, refraining from ITA participation reduces countries' wage growth and opportunity because a technologically deficient workforce cannot be in a position to participate effectively in the advanced global technology supply chains that pay higher wages and demand greater technology training and skills,” ITIF noted.

The report observed that the principal way economies can increase their productivity arises from leveraging the power of ICT. It said ICT involves such powerful tools precisely because it represents a general-purpose technology that enhances the productivity and innovative capacity of every individual, enterprise, and industry it touches throughout an economy —something that holds for both developed and developing countries alike.

“Indeed, ICT represents “super capital” that has a much larger impact on productivity than do other forms of capital. As research performed by Oxford Economics confirms, ICT generates a bigger return to productivity growth than most other forms of capital investment.

“For instance, ICT capital has a three to seven times greater impact on firm productivity than does non-ICT capital. ICT workers also contribute three to five times more productivity than non-ICT workers do,” it stated.

FG TARGETS WEALTHY NIGERIANS IN NEW TAX DRIVE

The Federal Government is planning to overhaul the nation's tax system to shift more of the burden to wealthy citizens while cutting corporate taxes.

The move — part of President Bola Tinubu's reforms to overhaul the beleaguered economy — aims to lift the country's tax take to 18 per cent of Gross Domestic Product within three years from 11 per cent now, according to a Bloomberg report.

A tax amnesty to encourage compliance is also under consideration.

The plan is to make “the rich pay what is fair and those who are too poor can be protected,” said Taiwo Oyedele, who is leading a panel appointed by Tinubu to

drive the changes.

“We also envisage a reduction in the corporate income tax rate,” to below the current effective rate of more than 40 per cent to help boost business, he told Bloomberg in a recent interview. The new rate should be benchmarked against Nigeria's peers, he said.

In Africa's most populous nation, where a tiny minority enjoy vast wealth while two thirds of its 200 million people live in extreme poverty, the numbers suggest widespread tax evasion.

Nigeria's tax revenue as a share of GDP is a third of the 34 per cent average for members of the Organisation for Economic Co-operation and Development.

“If people know that government knows their income, where they are; if they haven't been paying their taxes, if we declare an amnesty they will show up,” he said.

The country's tax system is bedeviled by overlapping local, state and federal jurisdictions, which helps the wealthy to slip through the cracks. The high number of different taxes, which he put at almost 70, also adds to complexity.

“We will find a way to create structures and systems around what taxes can be imposed, how it can be collected, who can collect it and how it should be accounted for,” he said. The goal is to slash the number of taxes down to single digits.

“We just identified the top eight giving us 99% of the taxes, so we keep them and the rest we get rid of,” he said.

Boosting tax collection is vital for a country which, despite its immense oil wealth, has had to borrow heavily to fill the gap between government spending and the revenue shortfall.

Since 2015, the nation's public debt has increased almost eight-fold to 87.4 trillion naira (\$112.6 billion), according to the debt management agency. Servicing those obligations consumed 96% of government revenue in 2022.

A tax amnesty will be introduced to provide a relief on old debts and prepare the mind of the people to meet future obligations.

DEPUTY MINISTER GINA LEADS SA DELEGATION TO UGANDA TO EXPLORE TRADE OPPORTUNITIES

The Deputy Minister of Trade, Industry and Competition, Ms Nomalungelo Gina is leading a delegation of 65 South African business representatives to a two-day Uganda – South Africa Investment and Trade Summit in Kampala, Uganda.

The summit brings together trade and investment policymakers, business communities, trade support institutions, regional and multilateral organisations from Uganda and South Africa, to explore investment and trade opportunities. The main goal is to improve bilateral trade between the two countries and to mobilise higher levels of private sector investments into priority sectors in Uganda.

The event which took place at the Speke Resort in Munyonyo, Kampala on 5-6 September 2023, follows a business forum held in February 2023 in Pretoria on the margins of President Museveni's State Visit to South Africa. This summit has a particular focus on agriculture and agro-processing, Information Communication and Technology, manufacturing, energy and oil and gas.

The current status of bilateral trade is that South African exports to Uganda have decreased from R2.1 billion in 2018 to R1.7 billion in 2022, while South Africa's imports from Uganda have increased from R102 million to R304 million during the same timeframe.

There will also be an effort to mobilise higher levels of private investments into priority sectors in Uganda, as identified under the National Development Plan of Uganda (NDP III) and therefore they will ensure that by the end of the two days, a platform for networking and investment facilitation will be created between to fast track trade and business deals.

With a total of R3.3 billion invested in the South African economy in the last two years, Ardagh Glass Packaging Africa aims to build the largest container production plant in the continent.

Ardagh is one of the companies that heeded the call by President Cyril Ramaphosa for more investment into the South African economy. Their staggered investment kicked off in May 2022 with a R1.5 billion set aside for the expansion of its facility in Nigel, Ekurhuleni. A further R1.8 billion was added later for expansion at the same facility..

Ardagh Glass Packaging Africa exists after it took over the company, Consol, which had been in existence since 1944. The company is headquartered in Johannesburg and operates four modern glass production facilities. These are in Bellville, Clayville, Nigel and Wadeville and are producing around five billion glass containers per annum.

The Chief Executive Officer of Ardagh Glass Packaging Africa, Mr Paul Curnow, says demand for sustainable packaging in Africa is growing strongly, supported by factors such as rising income levels and growing sustainability awareness. He says Ardagh is committed to investing in its people and its asset base to serve this strong demand growth over the near term.

“The expansions have also been designed with the environment in mind. They provide significant energy, water efficiency and environmental benefits, representing another important step in Ardagh Glass Packaging Africa's journey to decarbonise the glass production process and to reduce emissions in the communities in which it operates,” says Curnow.

He adds that the expansion projects together are expected to create around 300 direct jobs and significant ancillary supply-chain expenditure in local communities. The company also estimates that at least five indirect jobs are created for every direct job, indicating a much larger impact in job creation.

RENEWABLE ENERGY INVESTMENT ADVANCING JOB CREATION IN NORTH WEST

South African-owned SOLA Group is making notable strides with the construction of what is said to be Africa's

largest renewable energy project under a corporate Power Purchase Agreement (PPA), in Lichtenburg, North-West. The solar photovoltaic (PV) power project has resulted in a marked increase in local jobs and economic activity in and around Lichtenburg.

SOLA announced the R3.8 billion investment in the project at the fifth South African Investment Conference that was hosted by President Cyril Ramaphosa in Johannesburg in April this year. Pledges made at the conference contributed in bringing the total value of investment pledges over a five-year investment mobilisation period to R1.51 trillion, thereby exceeding the initial target of R1.2 trillion set by President Ramaphosa.

Approximately 430 hectares is being used to construct the solar PV power plant which will generate approximately 580 gigawatt hour per year of clean, renewable electricity, equivalent to the annual consumption of over 40 000 households each year. The project will generate renewable energy to be sold to Tronox Mineral Sands under a corporate PPA. The electricity will be delivered to Tronox's facilities via wheeling over the national electricity grid.

The project, which is being built by SOLA Build and WBHO under a Joint Venture, is currently in the construction phase, and is expected to begin operations in the first quarter of 2024.

The Head of SOLA Assets, Ms Katherine Persson notes that so far the construction phase has already provided employment to 887 unskilled and 38 skilled workers directly and through Small, Medium and Micro Enterprises (SMMES).

According to Persson, close to R120 million has already been spent in Lichtenburg and the surrounding areas in relation to the project to date.

“The 256 megawatt peak project will make a significant impact towards reducing load shedding and resolving the energy crisis,” she said.

The project team continues to work closely with Ditsobotla Local Municipality, the district and province, to ensure that the project advances as

planned, and the project also continues to support Ditsobotla where possible, for example by working together to resolve water supply issues in the municipality.

Persson further says that extensive community engagement is a crucial aspect of the project and is required to ensure that stakeholder relations remain favourable.

SOLA's core business is to develop, design, finance, build and operate renewable energy projects in South Africa. The company describes itself as a market leader in the provision of renewable energy solutions to corporate buyers in South Africa, with a particular expertise in large wheeling projects.

Five of Tronox's sites in the Western Cape and KwaZulu-Natal will receive energy from the solar PV project, which will be built in the North West's Ditsobotla Local Municipality. Eskom's grid will be used to transport the power.

CABLE MANUFACTURING COMPANY CREATES JOBS THROUGH EXPANSION OF MANUFACTURING FACILITY

A Vereeniging-based cable manufacturing company aims to create jobs for locals through the expansion of its cable manufacturing facility starting from October 2023 to 2025.

M-TEC is one of the companies that made investment pledges at the fifth South African Investment Conference that was hosted by President Cyril Ramaphosa in Johannesburg in April this year. Pledges made at the conference contributed in bringing the total value of investment pledges over a five-year investment mobilisation period to R1.51 trillion, thereby exceeding the initial target of R1.2 trillion set by President Ramaphosa.

M-TEC made the R70 million investment pledge and says there is an estimate of 15 new jobs that will be created by the project from 2023 to end of 2024.

According to the Senior Sales Manager at M-TEC, Mr George Lephoto, the investment is critical as it will present economic development, economic growth and much needed job

opportunities.

“The investment will reinforce and increase our productivity levels as well as our cable manufacturing capacity. This means more jobs will be created, capacity increased for the company, as well as profitability increased. This will undoubtedly boost our economy,” echoed Lephoto.

M-TEC manufactures cross-linked polyethylene cables. They are producers of medium voltage, low voltage and aerial bundle cables which are widely supplied to the local municipality, electrical distributors, construction industries and mines in South Africa and internationally. The company is ranked as one of South Africa's largest manufacturers and suppliers of aluminium overhead conductors, copper products, low and medium voltage power cables and various optical fibre cables.

SOUTH AFRICAN GOVERNMENT WELCOMES ANNOUNCEMENT ON LOCAL PRODUCTION OF INSULIN

The South African government welcomes the announcement by the global pharmaceutical company, Novo Nordisk, that it will produce insulin in South Africa.

The announcement was made in New York, United States of America, yesterday during an event addressed by WHO Director-General Dr Tedros Adhanom Ghebreyesus, Danish Finance Minister Mr Nicolai Wammen, and South Africa's Minister of Trade, Industry and Competition, Mr Ebrahim Patel. The event was held on the margins of the United Nations General Assembly session attended by President Cyril Ramaphosa and other heads of state.

Minister Patel stated: “The collaboration between Novo Nordisk, a global leader in diabetic research and innovation, and Aspen, Africa's largest pharmaceutical manufacturer, will facilitate the production of human insulin. Aspen will produce this under a contract with Novo Nordisk. We are optimistic that this partnership will significantly enhance access to insulin

treatment not just in South Africa, but also across the continent.”

The contract will enable the local production of human insulin in South Africa through the conversion of insulin into finished dose vials. The collaboration will aim to supply over one million patients – 16 million doses in 2024 with a further upscaling to 4 million patients in 2026.

“The Covid-19 pandemic taught us that science and innovation can provide humanity with significant tools to fight disease and ill-health, enabling productive lives for people across the world. As populations expand, and lifestyles and diets change, we face a rising tide of non-communicable diseases. These diseases are chronic in nature and place a significant burden on communities and families, as well as on health systems, the fiscus, and economies,” said Minister Patel.

“This is an excellent first step that we hope will pave the way for both licensing and additional manufacturing opportunities, in areas such as sterile cartridge production and the production of high-demand and the new classes of drugs, such as the glucagon-like peptide-1 (GLP-1), which is largely inaccessible at present to African patients,” he said.

The production of insulin will utilise Aspen's sterile infrastructure in the city of Gqeberha in South Africa, including some of the infrastructure that was used for COVID-19 vaccine manufacture. Aspen will deploy 250 people for this production, which will commence in early 2024 and will reduce the transport-related carbon footprint by 68%.

Africa's population of 1.4 billion people is a vast market and provides the commercial rationale for production in Africa for Africa and the world. Production on the African continent will reduce the growing pharmaceutical trade deficit that both SA and the continent experience – Africa imports 99% of its vaccines and around 80% of its pharmaceutical requirements.



MTN ANNOUNCES APPOINTMENT OF NEW GROUPEXECUTIVE

MTN Group has revealed that Marina Madale will assume the role of Group Executive starting September 1, 2023. Formerly serving as General Manager for Sustainability and Shared Value at MTN Group, Marina's new position will oversee the strategic direction for Sustainability and Shared Value, along with the foundations' work across all MTN Group markets.

Marina brings a wealth of global experience across diverse sectors, including oil & gas, energy, banking and property development in countries like Qatar, Mozambique, Botswana, Gabon, South Africa and Australia. Previously, she played a pivotal role in creating Mozambique's pioneering "Local Development Agreements and Local Content" strategy in the oil & gas sector.

Prior to joining MTN, Marina held several senior positions. Among her achievements at MTN were spearheading the Group's science-based targets toward achieving net-zero emissions, introducing MTN's inaugural Digital Human Rights Transparency report and establishing the pan-African MTN Skills Academy.

Marina holds a Master's degree in Communications from Bond University, Australia, and a Bachelor of Social Science degree in Politics, Philosophy and Economics from the University of Cape Town, South Africa.

FIRSTBANK ENHANCES LOAN SOLUTION TO ENSURE QUALITY EDUCATION

FirstBank has announced that its FirstEdu product designed to put schools at an advantage in financing of capital projects such as the acquisition of new property, school expansion and reconstruction has been remodeled to a period of up to a maximum tenor of 48 months.

Expressing his delight at the impact of the product, The Group Executive e-Business and Retail Products, Mr Chuma Ezirim, said; "we are happy with the positive response that our FirstEdu product is eliciting across the country.

This is not only a demonstration of the great experience witnessed in the schools, but also the impact it has made across the value chain of the educational sector which contributes significantly to the socio-economic development of the country.

Education is the bedrock of any society; and the future belongs to those who built this bedrock today. We remain committed to supporting the educational sector as part of our nation-building strategy."

"Since its launch in 2018, the FirstEdu loan has promoted the continued improvement of schools whilst putting them at an advantage in meeting their mid and long-term goals. These goals include the expansion of the school through the acquisition of landed properties, purchase of school bus, modern educational facilities, tools and equipment to optimize the day-to-day operations of the school.

Renewable energy loan for schools has also been added to enable them

control and reduce the high cost of fuel while powering their school facilities as well as minimize their environmental impacts," he said.

X3M IDEAS GETS ADVERTISING RECOGNITION

X3M Ideas, an advertising agency, got two awards at the 2023 edition of the Lisbon International Advertising Festivals Group.

According to a statement, the festival attracted different campaigns from agencies around the world, all evaluated by panels of jurors and curators.

The organisers said some of the most esteemed global agencies had already been honoured, showing the festival's increasing reputation.

X3M Ideas' CEO, Steve Babaeko, expressed his gratitude to the agency's clients and team members for their support and hard work. He viewed the awards as a testament to the agency's dedication to delivering innovative and impactful campaigns.

X3M Ideas, which recently had a win at the Cannes Advertising Festival in France, continued its winning streak in Portugal, securing awards in the Health and PR categories.

Lisbon International Advertising Festivals Group, stated, "Our goal is to reward the best in the world, but also the best works of each region and allow all creatives to show their work and all their creativity."

It noted that the awards provide a unique opportunity for young creative talents to gain recognition and make their mark in the world of creativity.

AUGUST 2023 BREAKFAST MEETING SPONSORED BY JACKSON ETTI & EDU



Koye Edu, Co-founder and Managing Partner, Jackson Etti & Edu, Chineze Gbenga-Oluwatoye, Senior Manager, MTN Nigeria, Taiwo Adeshina, Partner, Jackson, Etti & Edu; Ije Jidenma, Director, Nigeria South Africa Chamber of Commerce; Mrs Moremi Soyinka-Onijala, Fmr. Director, Citizenship & Business, Federal Ministry of Interior; Caroline Kanzara-Obinwa, Director, Corporate Immigration, Fragomen; Ziphozihle Ntlanganiso, Senior Private Client Consultant, Fragomen; Adebomi Adekeye, Associate, Immigration & Private Client Services, Jackson, Etti & Edu; Lyke Ejimofor, Executive Secretary, Nigeria South Africa Chamber of Commerce and Mike Ganmo.



Cross section of participants



Bisola Babatunde, Jackson, Etti & Edu; Koye Edu, Co-founder and Managing Partner, Jackson Etti & Edu, Chineze Gbenga-Oluwatoye, Senior Manager, MTN Nigeria, Taiwo Adeshina, Partner, Jackson, Etti & Edu; Ije Jidenma, Director, Nigeria South Africa Chamber of Commerce; Mrs Moremi Soyinka-Onijala, Fmr. Director, Citizenship & Business, Federal Ministry of Interior; Caroline Kanzara-Obinwa, Director, Corporate Immigration, Fragomen; Ziphozihle Ntlanganiso, Senior Private Client Consultant, Fragomen; Adebomi Adekeye, Associate, Immigration & Private Client Services, Jackson, Etti & Edu; Yeye Nwidaa, Partner Jackson, Etti & Edu; Jackson, Etti & Edu and Lyke Ejimofor, Executive Secretary, Nigeria South Africa Chamber of Commerce and others.



Ije Jidenma, Director, Nigeria South Africa Chamber of Commerce presenting appreciation plaque to Mrs Moremi Soyinka-Onijala, Fmr. Director, Citizenship & Business, Federal Ministry of Interior.



Cross section of participants



Cross section of participants

AUGUST 2023 BREAKFAST MEETING SPONSORED BY JACKSON ETTI & EDU



Cross section of participants



Cross section of participants



Cross section of participants



Cross section of participants



Delegations from South Africa.



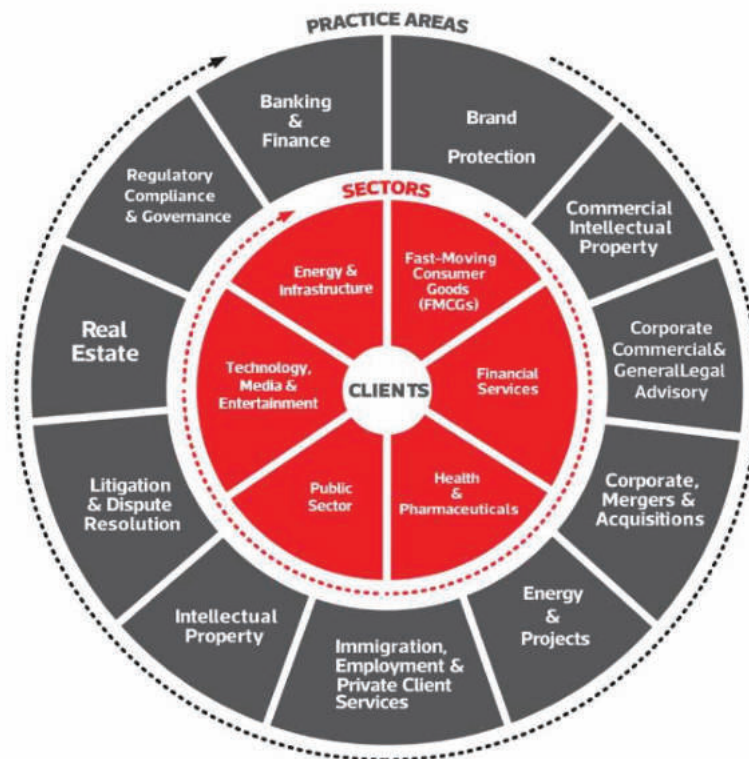
Seyi Adeyemo, Publisher, Inside Watch Africa (IWA), Mrs Moremi Soyinka-Onijala, Fmr. Director, Citizenship & Business, Federal Ministry of Interior; Mike Ganmo, leader, South African Delegations



Jackson, Etti & Edu is a full-service law firm with a sector focus, rendering legal services to Nigerian, Pan-African, and International clients in diverse jurisdictions. With over twenty-five (25) years of valuable corporate experience, our over sixty lawyers have gained expertise in advising and acting for clients on a wide range of subject matters. We operate across Africa with three (3) offices strategically located in Nigeria (Victoria Island, Ikeja, and Abuja) and associate offices in Ghana, Cameroon, and Zimbabwe.

Africa's market is undoubtedly a contender in the mainstream global economy but faces challenges due to its diversity in business cultures and regulatory frameworks. Harnessing our internal expertise and the regional experience of our trusted professional network, we can maneuver complex legal issues, enabling our clients to maintain a competitive business edge. This has always been our long-lasting strategy.

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We are experts in our chosen specialties, and we take the time to get to know our clients' businesses, thus enabling us to advise on a complete range of business issues.

We take a holistic view of the market and apply our industry knowledge to ensure our clients' best interests are at the heart of everything we do.

Our objective goes beyond the delivery of technical legal services. We believe that our role as legal advisers is to understand our clients' business and objectives, to be proactive, and to identify the commercial, financial, and political nuances which may arise in the course of our clients' transactions.



THE NIGERIA-SOUTH AFRICA CHAMBER OF COMMERCE

BENEFITS OF MEMBERSHIP

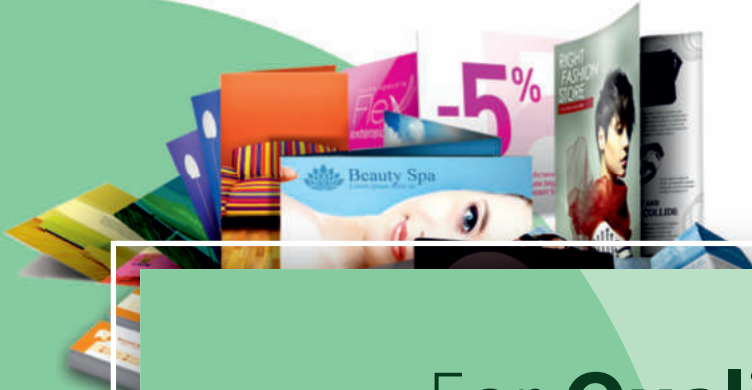
- Opportunity to Network in our vibrant Business Fora
- Over 240 Strong Chamber Members - (inc Blue-Chip Nigeria and South African Companies)
- Relationship with the Consulate on matters relating to Investment, Trade Mission and Visa.
- Promoting bilateral trade and interest between Nigeria and South 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

01-4538571; 01-4538572; 08033205614

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SCROLL

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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Detached house at Eletu Ogabi Street, Victoria Island, Lagos
Detached office Block at Ogunlana Drive Surulere, Lagos
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2no 4 bedroom semi detached house at Ikota
Office complex at 3230sqm total lettable space on 8 floors at Oyin Jolayemi
Ware house at 30348 lettable space at Oba Akran Road, Ikeja
16 unit of 3 bedroom flats at Adeola Odeku Street, Victoria Island, Lagos
6no 3 bedroom flats at Ologun Agbaje Street, Victoria Island, Lagos

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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 Muritala 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.

NOTE: COVID -19 COMPLIANCE IS REQUIRED.



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