

NOVEMBER 2024



N-SACC

A Publication of The Nigeria-South Africa Chamber of Commerce

DIGITAL TRANSFORMATION: BUILDING SUSTAINABLE PLATFORMS FOR THE FUTURE.



Editorial



The October 2024 Breakfast Forum of the Nigeria - South Africa Chamber of Commerce (NSACC) was held on Thursday, 31st October 2024, sponsored by Phillips Consulting Limited.

Dr. Juliet Ehimuan, Founder & Executive Officer, Beyond Limits Africa was the speaker. The panelists include: Dr. Usman Abdulahi, Head, IT Projects Clearance, NITDA; Mr. Dumebi Obado, MD/CEO Chams Limited; Mr. Ayowola Popoola, Chief Information Security Office, FCMB; and Mr. Babalola Onyeleye, Chief Strategy & Innovation Officer, MTN Nigeria. They provided insightful discussion on the theme "Digital Transformation: Building Sustainable Platforms for the Future." The presentation was well received by participants.

Dr. Juliet Ehimuan emphasized that digital transformation across Nigeria and Africa must focus on customer-centric platform to build sustainability, robustness, and resilience. She noted that the user experience must be at the heart of digital platform development. Organisations should track their customers' journeys, assess service delivery at various touch points, and improve the tools that will ensure efficiency.

The speaker believed businesses should consider scalability and how digital transformation can enable it. She pointed out that achieving scale would also require investments in infrastructure, applying suitable systems, and embedding Cybersecurity to protect the digital ecosystem.

"As we consider expanding our digital infrastructure, Cybersecurity should be an integral part of the digital strategy. Also, there are considerations for implementing digital transformation, including a clear digital strategy, detailed process review, disciplined rollout, unequivocal leadership support, security and compliance."

The speakers agreed that digitalization is the new way of life. However, for it to be meaningful and impactful, any digitalization effort should ensure that leadership support is secured and to sustain such effort, attention should be paid to refined processes, stakeholder management, effective training, and change management.

There was Phillips consulting digital Jurist award 2024 to celebrate remarkable achievements of organisations leading in digital transformation across various sectors in Nigeria.

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.

OFFICERS OF THE CHAMBER

Dr. Oba Otudeko (CFR) Life Patron	Foluso Phillips Ex-Officio Director
Osayaba Giwa-Osagie Chairman	Ajibola Olomola Vice Chairman
Tobechukwu Okigbo Director	Dr. Demola Sogunle Director
Ohis Ehimiaghe Director	Dr. Ije Jidenma Director
Giwa Osagie & Co Legal Adviser	Zoe Omonkhogbe Treasurer
	Iyke Ejimofor Executive Secretary

EDITORIAL TEAM

Iyke Ejimofor 01 4538571	Secretariat Contact Details
Akinyode Olugbenga 08050438838	Flat 4B, Manuwa Court
Elizabeth Joyegbe-Oyeleke 08053581484	Apartment 5, Manuwa Street
Adeola Bakare (Advert) 08081683992	Off Keffi Street, S.W. Ikoyi
	Tel: 01 4538571, 01 4538572
	Email: iykeejimofor@nsacc.org.ng
	nsacc@nsacc.org.ng
	www.nsacc.org.ng



Iyke Ejimofor

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'S GREEN ECONOMY SUMMIT 2025

Taking place 19-21 February 2025 in Cape Town, Africa's Green Economy Summit (AGES) will connect high-impact climate and other sustainable development projects across Africa with global capital. This year's theme, "Building a climate resilient Africa: Catalyzing investment and innovation in the green and blue economies," will focus on the five sub-themes: green reforms, nature and biodiversity, climate finance, the future of African cities, and green industrialization.

CPI's [Barbara Buchner](#) will deliver a keynote speech during the summit's opening plenary session. CPI's Senior Advisor [Jonathan First](#), who is the interim chairperson of AGES' advisory board, will also feature as a speaker at the summit.

The event is slated for February 19 to 21, 2025 Cape Town, South Africa For further information **send email to contato.brasil@cpiglobal.org**

AFRICA ENERGY FORUM

We were delighted to host in Barcelona, Spain at the Fira de Montjuic for the 26th edition of the Africa Energy Forum (aef).

We are truly grateful for the diverse group of experts, stakeholders, and visionaries from across the energy sector globally that came together, creating a platform for meaningful dialogue and collaboration. This year we brought together over 2,100 people, including H.E. Honourable Jeremiah Kpan Kounq, Vice President of Liberia, 21 Honourable Ministers and over 100 participants from across Africa's public sector and government organisations. We want to extend our sincere thanks to Sun Africa, AKSA, IFC & MIGA, Globeleq & Nedbank, and to all our sponsors, exhibitors and partners who supported the forum this year.

"Running under the theme of Energy Systems of the Future – Balancing Africa's Needs with Global Goals, we were particularly impressed by the engaging discussions and the spirit of cooperation that permeated the forum across sessions, meetings and networking. The commitment to advancing energy solutions that answer the continent's pressing needs and the continent's energy challenges is truly inspiring." - Georgia Ermillos. The event is slated for 17 - 20 June 2025 in Cape Town, South Africa. For further information **contact marketing@energynet.co.uk**

DIGITAL FINANCE AFRICA 2025

Empowering Africa's Financial Future: Fintech Innovations for Inclusive Growth

Mark your calendars for 3rd July 2025! Join us in Johannesburg for Digital Finance Africa, a pivotal summit for pioneers and thought leaders in the African financial services sector. This full-day event is dedicated to tackling the pressing challenges and uncovering the vast opportunities within the realms of banking and FinTech throughout the continent.

With a sharp focus on actionable solutions and strategic perspectives, Digital Finance Africa is set to catalyze progress in financial technology and bolster economic development across the region.

The event is slated for 336 Panorama, The Reeds, Centurion, South Africa

For further information contact +27 12 012 5801 or **email [Email: events@itnewsafrica.com](mailto:events@itnewsafrica.com)**

lyke Ejimofor

Executive Secretary
Nigeria-South Africa
Chamber of Commerce

Flat 4B, Manuwa Court Apartment
5, Manuwa Street
Off Keffi Street,
S.W. Ikoyi
Tel: 01-4538571, 01-4538572

Email:
lykeejimofor@nsacc.org.ng
nsacc@nsacc.org.ng
www.nsacc.org.ng



DIGITAL TRANSFORMATION: BUILDING SUSTAINABLE PLATFORMS FOR THE FUTURE.

Digital transformation across Nigeria and Africa must focus on customer-centric platforms to build sustainability, robustness, and resilience. Dr Juliet Ehimuan, the Founder and CEO of Beyond Limits Africa, made it known while speaking at the October 2024 Nigeria-South Africa Chamber of Commerce breakfast meeting, which focused on Digital Transformation: Building Sustainable Platforms for the Future.

She noted that the user experience must be at the heart of digital platform development. Organisations should track their customers' journeys, assess

service delivery at various touchpoints, and improve the tools that will ensure efficiency.

The tech industry leader also believed businesses should consider scalability and how digital transformation can enable it. She pointed out that achieving scale would also require investments in infrastructure, applying suitable systems, and embedding cybersecurity to protect the digital ecosystem.

She said, "As we consider expanding our digital infrastructure, cybersecurity should be an integral part of the digital strategy. Also, there are considerations for implementing

digital transformation, including a clear digital strategy, detailed process review, disciplined rollout, unequivocal leadership support, security and compliance."

Dr. Ehimuan stressed the need for tech leaders to build capacity and deepen their knowledge of industry developments and the right digital and business transformation tools. She identified the technologies that will transform the global economy: artificial intelligence, biotechnology, quantum computing, the Internet of Things and smart cities, and renewable energy.

She noted that the future of

Africa is digital, and there are cases of new technologies, like artificial intelligence, being deployed to unlock the growth and development of critical sectors like agriculture. She expressed her optimism that Africa could shape things through artificial intelligence and other emerging technologies. She raised concerns that African data sets have not been integrated into the machines, which is critical if the region is at the forefront of adopting new technologies.

The event featured a panel session discussing the theme and keynote presentation. Dr Usman Abdullahi, Head, IT Projects Clearance, NITDA; Mr Dumebi Obodo, MD/CEO Chams Limited; Mr Ayowola Popoola, Chief Information Security Officer, FCMB; and Mr Babalola Oyeleye, Chief Strategy & Innovation Officer, MTN Nigeria, were the discussants.

Babalola Oyeleye, Chief Strategy & Innovation Officer, MTN Nigeria, shared valuable insights into the role of artificial intelligence and data management in personalising customer experiences. He emphasised, "To effectively personalise services and products, connecting AI and data management is essential, enabling us to draw insights from data and make informed decisions. This approach allows us to tailor experiences that meet individual customer needs."

Ayowole Popoola, Chief Information Security Officer, FCMB, remarked on the

importance of integrating cybersecurity into digital transformation strategies from the very beginning, stating, "How organisations can ensure that cybersecurity is an integral part of their digital transformation strategies, rather than treating it as an afterthought" He stated that "To ensure cybersecurity is integral to digital transformation strategies, organisations must integrate security considerations from the outset, involving all stakeholders in the planning process."

Dumebi Obodo, MD/CEO, ChamsSwitch Limited, added valuable insights on user-centred design, stressing that "The job is not complete if your customer service is called more often when developing new platforms." This highlights the critical need for comprehensive user research to create intuitive and user-friendly platforms that reduce reliance on customer support and enhance user experience from the outset. He also suggested that organisations carry out annual audits on data issues.

Dr Usman Abdullahi, Head, Information Technology Projects Clearance, NITDA, reinforced on digital sustainability. He emphasised the critical role of stakeholders in creating sustainable and adaptable regulatory frameworks to support the digital ecosystem. Dr. Usman pointed out that consumer protection is paramount, noting, "User Protection is the key to a sustainable platform." He

advocated for regulations that are not only quality-driven and strategic but also accessible and inclusive to serve the global digital community effectively. He added that leaders should craft flexible regulations to accommodate evolving digital trends while safeguarding users' interests.

They harped on data protection, stakeholder engagement, inclusivity, adaptability, aligning with global best practices, a user-friendly approach to tool development, routine data audits, and effective leadership and strategy in building digital platforms.

The key takeaway from the discussions is that digitisation is the new way of life. However, for it to be meaningful and impactful, any digitisation effort should ensure that leadership support is secured and to sustain such effort, attention should be paid to refined processes, stakeholder management, effective training, and change management.

PHILLIPS CONSULTING (PCL.) DIGITAL JURIST AWARD 2024

The second segment of the October edition of the Nigeria-South Africa Chamber of Commerce Breakfast Forum was the Phillips Consulting (PCL.) Digital Jurist Awards 2024 Digital Excellence.

The highly valued Phillips Consulting (PCL.) Digital Jurist Awards 2024, a live gathering that celebrated the remarkable

achievements of organisations leading in digital transformation across various sectors in Nigeria. The event featured keynote speeches from esteemed leaders in the digital space, panel discussions on emerging trends, and an award ceremony honouring organisation that have exemplified innovation and excellence in digital transformation.

The Digital Jurist Awards assesses the digital touchpoints of organisations in various sectors. Over the last 17 years, ten sectors have been assessed, including organisations in Financial Services, Insurance, Telecommunication, Aviation, State Governments, and Government Parastatals.

Digital Jurist accurately gauges the effectiveness and usefulness of customer-facing websites and other digital platforms in Nigeria, taking into consideration the evolution of websites and the diversification of customer channels in the digital economy. The tool is constantly refreshed for effectiveness and relevance within the current contextual digital environment.

The pivotal moment of the day was the Awards presentation to outstanding organisations that have made significant strides in digital excellence.

Access Bank Plc was recognised for Best Digital and Best Website in the Commercial Bank sector, while Ecobank won Best Web Portal. Polaris Bank was awarded Best Mobile App, and Zenith Bank was honoured for Best

Social Media.

For the FinTech sector, Interswitch Limited won Best Digital, and eTranzact International Limited was awarded Best Website. Paga secured the title for Best Web Portal, while Piggyvest excelled by winning Best Mobile App and Best Social Media.

In the Microfinance Bank sector, Moniepoint was recognised for Best Digital and Best Website, with Kuda Bank taking the award for Best Social Media.

Merchant Bank had FBN Quest Merchant Bank win Best Digital and Best Website, while Coronation Merchant Bank received the award for Best Social Media.

In the Telecoms sector, MTN Nigeria was awarded Best Digital, Best Website, and Best Social Media, while Airtel Nigeria won Best Mobile App.

For Government Parastatals, the Bank of Industry won Best Digital and Best Website awards, with the Central Bank of Nigeria recognised for Best Social Media.

Akwa Ibom won Best Digital, Best Website, and Best Social Media in the State government category.

For Insurance, Leadway Assurance was awarded Best Digital and Best Website, while AXA Mansard Insurance won Best Social Media.

Airpeace was recognised for Best Digital and Social Media in the Aviation sector, and Ibom Air won Best Website.

Finally, in the Betting sector, Bet9ja was awarded Best Digital and Best Social Media, while BetWinner took home the award for Best Website.

Jason Ikegwu, Partner Digital Technology Consulting, PCL., remarked that this year, the Digital Jurist Award has assessed digital touchpoints for 338 organisations and conducted assessments across ten sectors over the last 17 years. He explained that the Web Jurist rating has been rebranded as the Digital Jurist to incorporate newer digital touchpoints.

“The Digital Jurist is designed to accurately measure the effectiveness and usefulness of customer-facing websites and other digital touchpoints in Nigeria, reflecting the evolution of websites and the diversification of customer channels in the digital economy,” he stated. He further noted that the evaluation tool is continually updated to ensure its effectiveness and relevance within the current digital landscape before presenting the awards to the winners of the 2024 Digital Jurist Awards.

Olawanle Moronkeji, COO, PCL., added, that “It is imperative that we continue to foster collaboration across sectors to advance digital transformation initiatives. Together, we can build platforms that not only drive business success but also enhance the overall digital landscape.”

NIGERIA'S UNREALISED EXPORT POTENTIAL NOW \$3BN – ITC

Nigeria's unrealised export potential is estimated at \$3bn, according to data from the International Trade Centre.

The report stated, "The total unrealised export potential for Nigeria stands at \$3bn."

The data accessed highlighted key export commodities in Nigeria, including urea, with actual exports valued at \$987m and an untapped potential of \$520m. Cocoa recorded export volumes worth \$708m, leaving \$404m in unrealized potential.

ITC further revealed that cashew nuts had \$220m in actual exports and \$437m in untapped potential. Sesame seeds, aluminum, and tin ore recorded exports of \$319m, \$220m, and \$138m, respectively, with untapped potential valued at \$264m, \$155m, and \$83m.

Electric energy exports reached \$112m, with an unrealized potential of \$48m. Ginger, oil cakes, shrimp, and rubber exports were valued at \$61m, \$96m, \$68m, and \$61m, respectively, while their untapped potential stood at \$64m, \$96m, \$82m, and \$25m.

"The products with the greatest export potential from Nigeria to the world are urea, cocoa beans, and cashew nuts (in-shell). Urea shows the largest absolute gap between potential and actual exports, leaving room to realize an additional \$520m," the report noted.

Experts have urged the government to address structural challenges limiting Nigeria's export potential.

An associate professor at the University of Africa, Bayelsa

State, Unekwu Onuche identified production capacity, bureaucratic inefficiencies, and product quality as critical issues.

"If you have potential but don't utilize it, especially in exports, several factors could be responsible. Do we have the capacity to produce enough to meet demand? The market exists, but production often falls short," Onuche said.

He stressed the need for an enabling environment to boost production.

"Export procedures in Nigeria can be cumbersome. While official processes may appear straightforward on paper, the reality is different. Obtaining approvals remains a significant hurdle," he added.

Onuche also pointed to product quality as a major concern.

"At one point, Nigerian agricultural exports struggled due to high chemical residues and quality issues. If products fail to meet international standards, market access becomes difficult," he explained, calling for better regulation and improved agricultural practices.

An economist with Lotus Beta Analytics, Shedrach Israel echoed these sentiments, emphasising the need for targeted interventions to boost agricultural production.

FG URGED TO ALLOW FURTHER PUBLIC ENGAGEMENT ON TAX REFORM BILLS

Immediate past Speaker of Kwara State House of Assembly, Prof. Ali Ahmad has again urged the federal government to allow further public engagement in the passage of the tax reform bills.

Ali spoke in Ilorin at the 2nd edition of the seminar organised by Sobi FM Chapel of the Kwara State Council of Nigeria Union of Journalists (NUJ).

This was tagged, "The Role of Media in Promoting Transparency and Accountability in Tax Reformation Legislation."

He said the further public engagement of the people on the bills would assist the various stakeholders in the country to offer ideas and opinions capable of giving the tax reform bills a wider acceptability.

Ahmad, a constitutional lawyer opined that, "since we are in democracy, people should be allowed to make contributions that would go a long way of enhancing the nation's democracy since democracy is about people".

Prof Ahmad who faulted the present hardline posture of the federal government on the bills said that, "if the people are involved on the tax reform bills, it will also go a long way of ensuring transparent and accountability in the tax administration of the country".

He pointed out that, "the current move to just sent the tax reform bills proposal to the National Assembly without taking the people's into consideration would not augur well for the people of the country".

He stated, "The members of the National Assembly should open up to give the people of the country the contents of the bills and allow the people to contribute their own ideas and opinions on the bills.

"This will go a long way for the members of the National Assembly to collate the views of

the people and help the people to know the bills they wanted to introduce to the people of the country. The public hearing needs to be organised on this kind of reforms because it is one of the necessary tools of the democracy.”

Ahmad added, “A transparent tax system ensures that citizens understand how taxes are collected, managed, and utilized. Accountability guarantees that public officials, institutions, and agencies are held responsible for their actions or inactions in tax administration. Therefore, in the context of tax laws where you have divergence of interest between the government and the citizens, the role of the media becomes particularly heightened especially because of the limited time-frame available for dissecting the tax bills.

“This is where the element of trust has been identified by many speakers as critical. Per these analysts, citizens' public trust regarding management of public finances, including revenues from taxation, is very low. The media is under obligation to hold government accountable on the management of existing tax revenues.

“The Government has inundated taxpayers with figures alluding to the fact that its income consistently exceeds budgetary projections, yet taxpayers complain about lack of evidence in efficiently utilisation of tax proceeds for the benefit of the people. Transparency and accountability are not mere buzzwords; they are the bedrock of sustainable governance.

He however urged the media to

brace up towards changing the present narratives so as to educate the people of the country on the effective and sustainable tax reforms so as to move the nation forward.

FG PLEDGES TO MEET 2025 OIL PRODUCTION TARGET

The Minister of State Petroleum Resources (Oil), Senator Heineken Lokpobiri, has stated that the plan to produce 2.06 million barrels of crude oil per day in 2025 remains on course despite the 1.5mbpd oil production quota set by the Organisation of Petroleum Exporting Countries.

This was as oil-producing countries confirmed their commitment to maintaining the crude oil production adjustments agreed upon during the 35th OPEC Ministerial Meeting until December 31, 2026.

Lokpobiri in a statement issued by his media aide, Nnemaka Okafor, after the 38th meeting of the Joint Ministerial Monitoring Committee of OPEC on Thursday, reaffirmed the country's commitment to maintaining price stability.

The meeting brought together ministers and heads of delegations to deliberate on critical strategies aimed at ensuring sustained stability in the global oil market.

Speaking in his address, the minister explained that the 2.06 million barrels per day production included in the 2025 Appropriation Bill includes condensate oil production.

He said the meeting “brought together Ministers and Heads of Delegations to deliberate on critical strategies aimed at ensuring sustained stability in

the global oil market.

He also noted that the discussions underscored the unwavering commitment of OPEC and non-OPEC member countries to the principles of the Declaration of Cooperation, first established in 2016 and reinforced through subsequent extensions, including adopting the Charter of Cooperation in 2019.

It noted that the framework remains a cornerstone of OPEC's strategic approach to balancing global supply and demand dynamics.

The statement partly reads, “Among the key outcomes of the meeting was reaffirming the crude oil production adjustments agreed during the 35th OPEC Ministerial Meeting, which will remain in effect until December 31, 2026. Ministers emphasised the critical importance of full conformity with production levels and the implementation of a robust compensation mechanism to enhance transparency and preserve market equilibrium.

“For Nigeria, these resolutions provide a strategic pathway to achieving the nation's 2025 production target of 2.06 million barrels per day (inclusive of condensates), as outlined in the draft 2025 Appropriation Bill, positioning the country to leverage its resources effectively while aligning with global market trends.”

The statement added that while speaking on the outcomes of the meeting, Lokpobiri, who led the Nigerian delegation, reiterated Nigeria's commitment to the DoC and emphasised the critical role of collaborative efforts in ensuring a balanced and sustainable oil market.

"This meeting reflects the unity and resolve of OPEC and its partners to maintain stability and ensure a balanced market. Nigeria remains steadfast in supporting these efforts while pursuing our national objectives within the global energy landscape.

CBN: BOOSTING ECONOMY WITH FINANCIAL MARKET STABILITY

The high rate of inflation had grave consequences for the socio-economic wellbeing of members of the public, including acute hunger with many families having finding it difficult to afford food.

To address the high inflation rate, the Central Bank of Nigeria's (CBN) Monetary Policy Committee (MPC) in the year, had to raise interest rates to 26.25% in May 2024; followed by another 50 bp increase to 26.75% in July 2024. At its September 2024 meeting, the MPC, raised the MPR by 50 basis points to 27.25% and at the last meeting for 2024, it raised MPR to 27.50%.

The rates hikes were predicated on the understanding that it would curb liquidity in the system, since the interest rate is viewed as one of the critical tools of a central bank to deal high inflation rate.

As the Governor noted in his address at the Annual Dinner of the Chartered Institute of Bankers of Nigeria (CIBN), "The measures implemented to curb inflation, coupled with foreign exchange market reforms, are bolstering Nigeria's economic growth. In Q3 2024, the economy grew by 3.46%, compared to 2.54% in the same period in 2023. This growth was driven primarily by

resilience in the services sector, particularly telecoms and financial services, which recorded a real growth of 5.17%, recovering from a 0.85% contraction in Q3 2023. Improved oil production and increased domestic refining also contributed to growth. However, agriculture and manufacturing continue to underperform. The manufacturing sector is particularly affected as the cost of funds became too high to borrow for both new businesses and for expansion of existing one.

Consequently, targeted support to these critical sectors is vital to reducing inflation, creating jobs, and boosting overall output.

"The case for economic diversification has never been more urgent – reliance on a single sector is simply unsustainable. The consequences of neglecting diversification are clear; as the saying goes, we cannot reap where we did not sow. At the Central Bank, we are committed to collaborating with fiscal authorities to foster growth across key sectors and deliver meaningful progress for all Nigerians."

Economic Confidence and Stability

The CBN boss has always said that building confidence in the financial system and the Nigerian economy is one of his goals and has been consistent in the pursuit of the goal. Under the current management, the CBN has implemented policies that foster confidence in the Nigerian economy, attracting foreign investors and encouraging business growth.

The enhanced transparency has result in significant flows into the Nigeria economy from both foreign investors and Nigerians in the Diaspora.

In addition, the pace of inflation has slowed, with a notable decrease in inflation momentum.

Foreign Exchange Market Reforms, especially the market unification has literally streamlined the foreign exchange (FX) market into a single framework, enhancing liquidity and reducing market distortions.

In the year under review, CBN cleared FX Forward Obligations backlog of \$7 billion, stabilising the exchange rate and boosting market confidence.

The FX reforms have reduced FX volatility and increased external reserves to \$44.06 billion as of end of October 2024. The Bank also announced the Electronic Foreign Exchange Matching System (EFEMS) for Foreign Exchange (FX) transactions in the Nigerian Foreign Exchange Market (NFEM) to curb speculation and market distortions.

In May 2024, Fitch Ratings revised Nigeria's economic outlook from stable to positive, reflecting improved financial stability and policy effectiveness.

The year has been marked by significant strides in financial regulation and market conduct under the guidance of the CBN Governor. From enhancing market transparency through the restriction on unearned income distribution to facilitating Nigeria's delisting from the FATF Grey List, the CBN has demonstrated a steadfast commitment to strengthening the financial

system.

The introduction of new guidelines for dormant accounts, the suspension of processing fees to encourage cash deposits, and the advanced use of Early Warning Systems further underscores the Bank's dedication to promoting stability and trust within the financial sector. As we celebrate these accomplishments, we acknowledge the Governor's role in driving progress and ensuring a resilient financial environment for Nigeria.

In the year under review, some of the CBN specific actions that contributed in no small measures to the stability of the economy were:

One new bank was approved as a non-operating financial holding company; another transitioned from a merchant to a national commercial bank. Two banks received AIPs for regional commercial licenses; one for regional non-interest banking. As many as 16 new banks and re-licensed 53 previously revoked microfinance banks.

In order to ensure that BDCs operate by the rules, new licensing requirements, capital standards, and a franchise model to enhance FX distribution and oversight were introduced.

With the comprehensive review of consumer protection regulations in February 2024 to improve standards and address emerging Fintech risks, banks can no longer treat customers, as they like.

The apex bank proactively implemented identity policy gaps and improve conduct among financial institutions (Fis). This risk-based approach complements traditional

compliance checks by highlighting urgent risks that could affect Financial Consumer Protection (FCP).

C B N enhanced its cybersecurity measures as it adopted ISO 27001 standards and introduced a Risk-Based Cybersecurity Framework and conducted a Cyber and Technology Assessment to improve resilience and operational efficiency.

Fintech Innovations and Regulatory Advancements

Promoted adherence to regulatory standards and improved disclosure practices within the Fintech sector to ensure transparency and Disclosure in the Fintech space which has become a very critical part of the nation's financial industry.

It therefore introduced new guidelines to curb cybersecurity threats, increase diaspora remittances, and improve capital inflows.

Other Anti-Fraud Measures included the implementation of stricter KYC and AML requirements, including linking Tier 1 and wallet accounts to BVNs or NINs. It also enforced a temporary restriction on new account openings to prevent fraud and enhance industry integrity.

In the financial system regulation reforms, CBN revised the minimum Loan to Deposit Ratio (LDR), prohibited foreign currency (FCY) denominated collaterals for local currency (LCY) loans, and adjusted Cash Reserve Ratio (CRR) Framework. These measures support monetary policy and stabilize the financial system.

In order to ensure professionalism and appropriate ethical conduct

among bank owners and managers, the apex bank intervened in governance issues at three banks, revoked the license of a national bank, and facilitated a merger to strengthen system stability.

Other key policies of the CBN to stabilise the system included Restriction on Unearned Income Distribution

To improve financial system resilience, the CBN prohibited banks from distributing unearned income, such as foreign currency (FCY) revaluation gains, for the financial year ending December 31, 2023. This measure strengthens banks' countercyclical buffers and ensures investors receive a clear picture of bank performance, fostering informed investment decisions and promoting market integrity.

One key peg to Governor Olayemi Cardoso' efforts to open the door for increased financial inflow is facilitating Nigeria's delisting from the Financial Action Task Force (FATF) Grey List.

In this regard, the CBN has significantly enhanced supervision and conducted spot checks on Nigerian banks and their foreign subsidiaries to expedite Nigeria's delisting from the Financial Action Task Force (FATF) Grey List. These efforts aim to create a more secure investment environment, attract foreign investment, and bolster Nigeria's global financial reputation.

South Africa remains committed to ozone protection and climate action

South Africa recently participated in the 36th Meeting of the Parties to the Montreal Protocol on Substances that Deplete the Ozone Layer (MOP 36) in Bangkok, Thailand.

The Montreal Protocol, established in 1987, is a landmark global treaty aimed at protecting the ozone layer by phasing out ozone-depleting substances (ODS). Despite the Protocol's successes, some ODS replacements, specifically hydrofluorocarbons (HFCs), have emerged as potent greenhouse gases, some over a thousand times more powerful than carbon dioxide in driving climate change.

At MOP 36, South Africa reaffirmed its commitment to eliminating ozone-depleting substances. Central to our approach is our belief in the Montreal Protocol as a highly effective framework for reducing ODS while offering significant co-benefits for global climate health. We celebrated the recent decision to allocate \$1 billion to the Multilateral Fund to help developing nations meet their Protocol obligations, showcasing the international

community's dedication to this critical cause.

As one of Africa's most industrialised nations, South Africa recognizes its role as a leader in climate action. Our national action plan emphasizes transitioning the Refrigeration and Air Conditioning (RAC) sector towards greener refrigerants and energy-efficient systems. This shift is directly aligned with global climate goals, creating jobs and enhancing sustainability within South Africa's industrial landscape. By managing refrigerants effectively, we can contribute to reducing global warming by 0.5°C, proving that industry-specific actions can have impactful climate outcomes.

South Africa is also committed to the full life-cycle management of refrigerants, ensuring that substances are properly controlled, recovered, recycled, or reclaimed.

During MOP 36, we showcased South Africa's commitment to sustainable practices by training hundreds of technicians, particularly young people, in energy-efficient refrigeration and air-conditioning technologies. Our government – through the Department of Forestry, Fisheries and the Environment (DFFE) – and various

stakeholders aim to train 1 600 more young people in energy-efficient refrigeration and air-conditioning technologies in the near future. This investment in local capacity reflects our dedication to minimising environmental impact over the long term.

South Africa also used its participation at the MOP 36 to raise an issue of continental significance: the lack of sufficient monitoring facilities across Africa. Our country operates three monitoring stations through its Weather Services, but there is an urgent need for additional resources to expand this capability. We called for financial assistance to establish more state-of-the-art monitoring stations across Africa, enhancing the global repository of scientific data for tracking and managing emissions. This call for support underscores Africa's crucial role in contributing to a global climate response.

South Africa has also made significant progress in phasing out methyl bromide, a highly ozone-depleting substance, showcasing our commitment to long-term environmental sustainability.

Another critical issue addressed at MOP 36 was the healthcare sector's reliance on ozone-depleting substances,



particularly in metered-dose inhalers. We urged a shift to greener alternatives, emphasizing the dual importance of public health and environmental protection.

South Africa's experience also demonstrates the value of strict regulatory enforcement to prevent illegal trade in controlled substances and low-efficiency products. By investing in customs training to detect illegal trade, South Africa is addressing an often-overlooked aspect of environmental governance: the importance of preventing leakage through illicit imports and exports that could undermine international agreements. Our proposal included a two-pronged approach—strict regulations and penalties for non-compliance—aimed at helping all nations meet their environmental goals.

G20: A WIN FOR SOUTH AFRICA; A WIN FOR AFRICA

South Africa's Presidency of the G20 is a first for the African continent and provides a platform for the African continent's voice to be better heard, writes Neo Semono.

A few weeks ago, on 01 December 2024, South Africa took over the Group of 20 baton from its fellow BRICS

sister country Brazil.

While the G20 is an international forum of developed and developing countries seeking solutions to the globe's economic and financial issues, I, like many others, feel a sense of pride knowing that an event of such magnitude is to be held on African soil come next November, and that South Africa now holds the Presidency of this enormous global body and forum.

We will certainly make the world proud, just as we have done with other global events like the 2010 Soccer World Cup, the 17th Conference of the Parties (COP17) of the United Nations Framework Convention on Climate Change, BRICS, the World Conference Against Racism, and the World Economic Forum (WEF) Africa, to name a few.

The United States of America, France, Germany, the United Kingdom, China and India are some of the member countries of the G20 that was founded in 1999 as an informal forum.

The respected forum began its life following the Asian financial crisis of 1997-1998. The Finance Ministers and Central Bank Governors of the most important industrialised and developing economies met to discuss international economic

and financial stability.

In its earlier days, the forum focused on macroeconomic issues but has since expanded its agenda to include trade, health and climate change, among others.

The G20 members represent 85% of global Gross Domestic Product (GDP) and it may hold true that having the Presidency held by an African country, could work favourably to help African countries win the ear of the developed world - in turn helping the continent achieve its objectives of tackling economic growth, ending poverty and mitigating climate change, among others.

From the bat, South Africa as the only African country forming part of the G20, has been vocal about bringing African issues to the G20 agenda.

During Nigerian President Bola Ahmed Tinubu's visit to South Africa recently, President Cyril Ramaphosa said South Africa "will place Africa's development and the challenges facing countries of the Global South firmly on the G20 agenda."

"We will seek to galvanise support for the AU's Agenda 2063, as we pursue an inclusive global agenda," the President said in his talks with his West



African counterpart.

Agenda 2063 is the African Union's (AU) development blueprint to achieve inclusive and sustainable socio-economic development over a 50-year period. Among its goals is to have a high standard of living, quality of life and well-being for all citizens, as well as the African continent taking full responsibility for financing her development.

The President's remarks are intrinsic to the core of South Africa's DNA of seeking inclusivity, not only within her peoples, but with the people of the world too.

Realising that just as no person is an island, no country is an island, and the President has said that the country would support Nigeria's quest to become part of the G20.

This after the AU joined the European Union (EU) in becoming the second regional body to form part of the group in September 2023.

In assuming the Presidency of the G20 under the theme: "Solidarity, Equality, Sustainability" - South Africa has hit the ground running having hosted the first Sherpa meeting on 9 and 10 December.

For those like myself who have to become acquainted with the

new buzz words – Sherpas are responsible for taking the discussions and agreements made during G20 meetings held ahead of the summit, to Heads of State and Government at the final Leaders' Summit, next year.

South Africa's Sherpa is the Director-General of the Department of International Relations and Cooperation, Zane Dangor, who is supported by Sous-Sherpas, Ambassador Xolisa Mabhongo and Advocate Nokukhanya Jele. Sous-Sherpas are senior officials who support a Sherpa in preparing for the Summit – think sous-chef.

Dangor described the meeting as "very successful, robust and inclusive".

The purpose of the G20, what has been achieved, as well as what has not been achieved were among the issues on the table at the meeting.

If anything, the meeting was a clear indication that the forum is not a window dressing exercise but a frank assessment of issues under the microscope and finding solutions to the challenges at hand.

With only a few weeks into the Presidency of the G20, South Africa is not sleeping on the job, but has hit the ground running.

It will take all sectors of society to make this Presidency a success. Let our ubuntu, the scenery of our beautiful country, frankness to speak our mind, and the ability to find solutions to challenges come to the fore. We ought to do it for ourselves and future generations.

KWAZULU-NATAL ALLOYS COMPANY IS SHINING EXAMPLE OF AUTOMOTIVE MASTER PLAN IN ACTION

A KwaZulu-Natal aluminium alloys manufacturing company, Bingelela Alloys, which is based in Richards Bay, is a perfect example of the objectives that the South African Automotive Master Plan 2035 has set to achieve. These include increasing local content in vehicles assembled locally, doubling employment, achieving industry transformation across the value chain, and deepening value addition across selected commodities.

Bingelela manufactures aluminium alloys that are supplied to companies that manufacture aluminium rims for vehicles. Their clients supply the rims to companies that manufacture vehicles. In the industry, Bingelela are known as Tier 1 suppliers.

The Chief Executive Officer (CEO) of Bingelela Alloys, Mr Sizwe Khumalo speaks fondly and contently about company's contribution in the implementation of the master plan, which has been boosted by the support it received from the Automotive Industry Transformation Fund (AITF).

The fund was created to support the implementation of the master plan by multinational automotive manufacturers. Its objectives include supporting black owned entities, driving job creation, and enabling meaningful transformation and growth of the automotive sector across the value chain.

"We are pleased to be an example of what the implementation of the automotive master plan can achieve. We are ticking several boxes of the objectives of the master plan in that our company is contributing in localisation, import substitution, job creation, black economic empowerment and transformation, and industry skills development. We also contributing in growing the economy of the KwaZulu-Natal," says Khumalo.

Khumalo says Bingelela owes its existence and success today to the support it received through the AITF

"The support we obtained in the form of a working capital loan was critical as it allowed us to continue operating, as well as to grow and sustain our business. Without it we could have probably even closed down, because of the high costs of the raw material that we use in our operation," says Khumalo.

He says according to his knowledge Bingelela is the only company that is manufacturing and supplying aluminium alloys in South Africa. The company is a product of the Automotive Master Plan in that it was established in 2020 to fulfil the needs of companies who wanted to source products locally in line with their localisation commitments as part of the objectives of the master plan.

"Before we entered the value chain, the two main manufacturers of car wheels in South Africa were sourcing this raw material from abroad. Our intention was to substitute these imports. We were aware that our two potential customers were also under pressure from the Original Equipment Manufacturers (OEMs) as government and the industry in general were propagating localisation while they were importing their raw material. As a result, they were looking for alternative local

sources to supply the product and we were available to plug the gap," recalls Khumalo.

He is pleased that since 2021 the company's volumes of production have been increasing consistently as the two companies that they supply progressively gained confidence in their capacity to assist reduce the imports of the product.

"It has been a process. But we are glad that from 100% imports, one of the companies that we supply has increased their local sourcing of the product from us to 70%. This has contributed in us increasing our production. As things stand, we are in the process of expanding our business. Part of the process is setting up a new production facility as our lease of furnaces from Hilumin, that has been hosting us since our inception, comes to an end in December this year," says Khumalo.

He is excited that the expansion of the company will create more job opportunities. Currently the company employs 18 people, but is planning to introduce a 24-hour production schedule, that will require more employees.



MTN PUSHES FOR DIGITAL TRANSFORMATION AT BI-NATIONAL COMMISSION

The MTN Group reaffirmed its dedication to advancing digital transformation and fostering inclusive growth during the 11th South Africa-Nigeria Bi-National Commission held in Cape Town, South Africa. This event highlighted the enduring partnership between the two largest economies in Africa and provided a platform to accelerate collaboration in critical areas.

Group President and CEO Ralph Mupita led the MTN delegation, alongside MTN Nigeria's CEO, Karl Toriola, and Chairman, Dr. Ernest Ndukwe.

The event brought together key stakeholders, including President Bola Ahmed Tinubu (GCRF), Nigeria's Minister of Communications, Innovation, and Digital Economy, Dr Bosun Tijani, and South Africa's Minister of Trade, Industry, and Competition, Hon. Parks Tau.

On the sidelines of the Commission, MTN's leadership engaged in productive discussions with

President Tinubu and Minister Tijani. These conversations focused on Nigeria's ongoing structural reforms and the critical role of the digital economy in driving inclusive growth. MTN expressed its support for these reforms, emphasising their potential to unlock opportunities and transform lives across the nation.

"The structural reforms in Nigeria, combined with the shared vision of digital transformation, are pivotal to achieving inclusive and sustainable economic growth and we are committed to collaborating with key stakeholders to ensure these reforms deliver measurable impact for the people and businesses we serve," Toriola said.

MTN Nigeria, a subsidiary of the MTN Group, contributes approximately 27 per cent of the Group's subscribers and 23 per cent of its service revenue. The company has also commenced the construction of the largest data centre in West Africa which only reflects its commitment to advancing Nigeria's digital agenda while strengthening the socio-

economic ties between South Africa and Nigeria.

The Commission also celebrated a major milestone with the announcement of a simplified visa application process for Nigerian tourists travelling to South Africa. This initiative, hailed as a breakthrough in fostering cultural and economic exchanges, reflects the tangible outcomes of enhanced cooperation between the two countries.

MTN's participation at the Bi-National Commission further strengthens its position as a leader in driving digital innovation and commitment to building bridges for sustainable growth across Africa. MTN continues to champion initiatives that empower communities, strengthen partnerships, and contribute to the continent's prosperity.

The Managing Director/Chief Executive Officer of First Bank of Nigeria Plc, Mr. Olusegun Alebiosu, has stated that the bank's commitment to showcasing Nigeria's rich cultural heritage to the world was the reason behind the sponsorship of the YouTube series 'A Heart on The Line'.



CHEVRON'S \$1BN SPENDING BOOSTS OIL SECTOR GROWTH - MD

Chevron's annual spending of approximately \$1bn on Nigerian suppliers is vital to the growth and development of the country's oil and gas sector, according to the firm's Managing Director of Nigeria and Mid-Africa, Jim Swartz.

He disclosed this disclosure at the 2024 Practical Nigerian Content Forum.

The forum was organised by the Nigerian Content Development and Monitoring Board.

Swartz highlighted the importance of building local capacity for the industry's success.

He stressed that the oil and gas industry depended on strong partnerships between stakeholders and reaffirmed Chevron's commitment to prioritising Nigerian content development as part of its long-term strategy.

"Having invested in Nigeria for over 60 years, Chevron believes that the vast opportunities within the oil and gas sector can drive economic growth, provided there are appropriate

government policies, regulations, and legislation," Swartz said in a statement on.

The forum brought together key industry players to explore ways to enhance local participation in the oil and gas sector and ensure sustainable growth.

"Chevron's Nigerian Content 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," he remarked.

The MD noted that Chevron companies in Nigeria had developed and implemented the local/Nigerian content development philosophy as far back as 1999, before the April 2010 enactment of the Nigerian Oil and Gas Industry Content Development Act.

He stated, "At Chevron, we demonstrate our commitment to the socio-economic development of Nigeria by building mutually beneficial partnerships and supporting the policies of the

government on Nigerian Content Development.

"In addition to skills acquisition training for Nigerians, Chevron provides contract and procurement opportunities, support for asset acquisition, technical support, and facilitates collaboration on research and development for local community contractors."

"For the last 10 years, CNL has spent an estimated annual average of \$1bn on Nigerian suppliers and service providers. We do all this, not because we are compelled to, but because it is the right thing to do," he remarked.

Jim affirmed that Chevron would continue to partner with the NCDMB to boost local capacities in the Nigerian oil and gas industry.

"We will continue our efforts in capacity building and training of the local talents, our support for research and development, and the facilitation of partnerships among local businesses," he concluded.

OCTOBER 2024 BREAKFAST MEETING SPONSORED BY PHILLIPS CONSULTING LIMITED



Cross section of participants



Foluso Phillips, Ex-Officio, Nigeria South Africa Chamber of Commerce; Ajibola Olomola, Vice Chairman, Nigeria South Africa Chamber of Commerce; Dr Juliet Ehimuan, Founder & CEO of Beyond Limits Africa; Olawante Moronkeji - Chief Operating Officer, PCL; Iyke Ejimofor, Executive Secretary, Nigeria South Africa Chamber of Commerce.



Dr Usman Abdullahi, Head, Information Technology Projects Clearance, NITDA; Ohis Ehimighe, Director, Nigeria South Africa Chamber of Commerce; Kemi Leke Bamtefa, Country Manager, South African Airways; Niran Aderinoye, Regional Manager, Coporate Sales - Aiico Insurance Plc and others.



Dr Usman Abdullahi, Head, Information Technology Projects Clearance, NITDA; Dumeji Obodo, MD/CEO, ChamsSwitch Limited; Ayowole Popoola, Chief Information Security Officer, FCMB; Babalola Oyeleye, Chief Strategy & Innovation Officer, MTN Nigeria.



Cross section of participants



Cross section of participants

OCTOBER 2024 BREAKFAST MEETING SPONSORED BY PHILLIPS CONSULTING LIMITED



Dr Usman Abdullahi, Head, Information Technology Projects Clearance, NITDA; Dumebi Obodo, MD/CEO, ChamsSwitch Limited; Ayowole Popoola, Chief Information Security Officer, FCMB; Babalola Oyeleye, Chief Strategy & Innovation Officer, MTN Nigeria; Jason Ikegwu, Partner Digital Technology Consulting, PCL; Olawanle Moronkeji, COO, PCL.; Foluso Phillips, Ex-Officio, Nigeria South Africa Chamber of Commerce; Modupe Thomas-Owoseni, Partner, Training & Business Solutions, PCL; Dele Phillips, Partner, Corporate Services PCL; Iyke Ejimofor, Executive Secretary, Nigeria South Africa Chamber of Commerce



Cross section of participants



Cross section of participants



Cross section of participants



Dr Juliet Ehimuan, Founder & CEO of Beyond Limits Africa receiving appreciation plaque. Looking on are; Foluso Phillips, Ex-Officio, Nigeria South Africa Chamber of Commerce; Olawanle Moronkeji, COO, PCL.; and a guest.



Cross section of participants



We Mitigate **RISK**

SECURITY | MARITIME | LOGISTICS



www.ppslmg.com

Call: +234 807 5892 694, +234 810 672 4521

info@protectionplusservices.net


Taking your Business on a **Transformation Journey**

At pcl., we are committed to helping you thrive in a rapidly evolving world. Our innovative approach to business challenges offers bespoke, integrated solutions designed not only to meet today's demands but also to shape the future.



We help organisations drive innovation, stay ahead of change, and achieve extraordinary outcomes.

**Partner with us to unlock your potential and
drive your transformation journey forward.**

 +234 (0) 906 000 0804

 www.phillipsconsulting.net

 enquiry@phillipsconsulting.net

pcl.

www.Flysaa.com

Make São PAULO

Your Next Shopping Destination

Fly from LAGOS today!



SOUTH AFRICAN AIRWAYS

A STAR ALLIANCE MEMBER



For Booking & Reservations

63 Adekunle Fajuyi way

Ikeja GRA , Lagos

01 2700712-4

Reservationslagos@flysaa.com



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

Email: iykeejimofor@nsacc.org.ng

Are you ready to elevate your creative vision?

At AFKAR, we go beyond printing and publishing — we cultivate vibrant creative markets that empower you to thrive!

OUR OFFERINGS:

Creative Development Programs, Workshops, and Training:

Join our innovative training designed to nurture your skills in writing, creative design, printing technology, and marketing.

Resources & Support: Access essential tools and materials that will help you bring your projects to life.

Networking Opportunities:

Connect with fellow creatives, entrepreneurs, and industry leaders. Collaborate, share ideas, and grow within our supportive community.

Benefits:

Expert Guidance: Learn from experienced mentors passionate about sharing their expertise.

Inclusive Environment: We welcome all skill levels —from newcomers to seasoned practitioners —into our nurturing community focused on growth and creativity

Make Your Mark: Publish your work and showcase your talent to a broader audience.

Join the Movement!

Build a career as a graphic artist, prepress, press, post-press professional, or entrepreneur.

The Afkar Printing and Publishing Empowerment Initiative is here to help you succeed. Together, let's harness the power of print and creativity!



Contact Us Today!

www.afkarprintsng.com

08093077605

APPEI: Empowering Dreams, One Page at a Time!



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

Email: iykeejimofor@nsacc.org.ng



WE ARE STRONGER TOGETHER

OVER 240 MEMBERS

ACROSS VARIOUS INDUSTRIES

BECOME A MEMBER

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.

Advertise on the NSACC website and enjoy great benefits:

- Increasing brand & products awareness.
- Standing out from the competition.
- Attracting current & potential customers.
- Educating your business customers.
- Increasing Sales Volume & ROI (Return on Investment).
- Improving your brand positioning "image"

Visit the chamber website through this link: www.nsacc.org.ng
Thank you for partnering with us.

Iyke Ejimofor
Executive Secretary

AdverTise

HERE!



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.

NOTE: COVID -19 COMPLIANCE IS REQUIRED.

YOUR ONE-STOP LOGISTICS COMPANY

At **SIFAX Group**, we are strategically positioned to cater for your logistics, hospitality and financial services need.

We are your go-to company at the seaport and airport for services like freighting (air and sea), clearing & forwarding, warehousing, haulage, passenger handling and baggage handling, among others. We also offer hospitality and financial services for discerning clients.

With a network of companies offering complementary services, SIFAX Group delivers best value at all times.



-  Maritime
-  Logistics
-  Oil & Gas
-  Aviation
-  Financial Services
-  Hospitality



54, Warehouse Road, Apapa, Lagos, Nigeria.
+234 -1-7120041, +234 8105376814, +234 8105364016, +234 909797403
E-mail: info@sifaxgroup.com, www.sifaxgroup.com



Stanbic IBTC

Your end-to-end financial partner

