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FrieslandCampina WAMCO's Maureen Ifada Wins Top Honour at Brand Handlers Awards



SO&U, Udeme Ufot Honoured for Advertising Legacy at Brand Handlers Awards



The Industry to Celebrate Male Practitioners at the 2025 'Men of Impact'



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NEWS



Union Bank of Nigeria Completes Merger with

Titan Trust Bank, Sets Stage for Innovative Banking Future

Union Bank of Nigeria, one of the country's most historic financial institutions, has officially completed its merger with Titan Trust Bank Limited, following approval from the Central Bank of Nigeria (CBN). This significant milestone marks the culmination of a process that began with the signing of a Share Sale Agreement in 2021 and positions Union Bank for enhanced growth and competitiveness in Nigeria's banking sector. As part of the merger, Union Bank has fully integrated Titan Trust Bank's operations and assets into its existing framework. The combined entity will continue to operate under the Union Bank name, while Titan Trust Bank ceases to exist as a separate brand. The enlarged Bank now boasts over 293 service centers and 937 ATMs nationwide, complemented by an upgraded digital banking infrastructure. This consolidation aims to deliver improved services across retail, SME, and corporate banking segments, blending Union Bank's longstanding reputation for

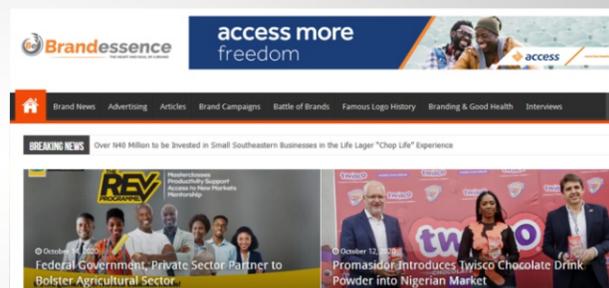


stability with Titan Trust's innovative agility. Mrs. Yetunde Oni, Managing Director and CEO of Union Bank, described the merger as "a pivotal moment in our 108-year history, serving as a launchpad for delivering greater value to our customers. By

combining stability with innovation, we are better equipped to meet the evolving needs of Nigerians and strengthen our role as their trusted financial partner." Chairman of the Board, Mr. Bayo Adeleke, added, "This merger ushers in a new era of growth, collaboration, and shared prosperity. By uniting the strengths of both institutions, we are committed to creating lasting value for our customers, shareholders, and communities, advancing Nigeria's financial inclusion goals." Customers are assured that there will be no disruption to their current services. Account details remain unchanged, and clients will continue to enjoy seamless access to a comprehensive range of banking products, with a focus on expanding digital banking solutions. This strategic merger enhances Union Bank's market position, unlocks operational efficiencies, and reaffirms its commitment to providing a modern, inclusive, and resilient banking experience for all Nigerians.

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STEPHEN ALANGBO MD, Cornerstone Insurance	MRS. ABIMBOLA ONAKOMAIYA President, Professional Insurance Ladies Association (PILA)	OLALEKAN OYINLADE MD/CEO, emPLE General Insurance Limited	ADETOLA ADEGBAYI Founder, Mutual Specialist	DEJI MACAULAY CEO, CUBECOVER	NELSON AKERELE MD, Enterprise Life Assurance Ltd Nigeria
UCHE AYODELE OKUGO Founder & CEO, Fusionline Solutions	KAYODE ODETOLA Head of Retail, Cornerstone Insurance	TUNJI ANDREWS C.E.O, Avakish	NKIRUKA OKERE General Manager, Ayo Nigeria	AYO-BANKOLE AKINTUJOYE CEO, Catadium Consulting	UGODRE OBI-CHURWU Founder/CEO, Neltometrics

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A modionCOMMUNICATIONS Event

The upcoming fourth edition of Insurance Meets Tech (IMT 4.0) has attracted robust backing from leading industry players, reaffirming its status as the premier event exploring the convergence of insurance, technology, and culture in Nigeria. Gold Sponsors for this year include Leadway Assurance, Enterprise Life, Cube Cover, and emPLE. SanlamAllianz has been named the Official Insurer, while Cornerstone Insurance joins as the Innovation Partner. Lasaco Assurance is a Bronze Category Sponsor, and key institutional partners are the Nigerian Council of Registered Insurance Brokers (NCRIB) and the Chartered Insurance Institute of Nigeria (CIIN). Odion Aleobua, Convener of IMT Conferences, emphasized the importance of this support: "The level of sponsorship and partnership reflects the industry's collective drive to shape a future where innovation, digital transformation, and cultural

relevance are central to insurance. With this strong backing, IMT 4.0 promises to make its most significant impact yet." Under the theme "Innovating for the New Trybe," IMT 4.0 will showcase opportunities for technology-driven insurance models that appeal to modern consumers, especially Millennials and Generation Z. A key feature of the event is the Executive Dialogue led by the Commissioner for Insurance (CFI), Olusegun Ayo Omosehin. The session titled "NIIRA: A New Era Beckons" will analyze the recently issued NAICOM Insurtech Guidelines and their potential impact on Nigeria's insurance landscape. In addition to executive discussions, IMT Redefined will creatively blend culture, lifestyle, and Afrobeats to position insurance as a vital tool for safeguarding aspirations, businesses, and daily life. The conference will be held at Balmoral Hall, Sheraton Hotel, Ikeja, Lagos.

BRAND HANDLERS



Udemé Ufot, Group Managing Director of SO&U, has urged stronger collaboration, ethical practice, and innovation as key drivers of Nigeria's marketing ecosystem. Delivering his keynote as Chairman at the inaugural Brand Handlers Summit and Awards themed "Advancing Nigeria's Marketing Ecosystem to Drive Brand Growth," he described the industry as creative yet fragmented, vibrant yet underperforming. He stressed that true progress depends on alignment among brands, agencies, media, regulators, academia, and consumers, alongside urgent investment in talent to meet digital and AI-driven demands. Ufot emphasized that technology should be embraced as an enabler of creativity and insight, while ethics and professionalism remain non-negotiable foundations of trust. Calling for Nigerian culture and identity to be celebrated in brand storytelling, he affirmed marketing's role as a central driver of economic growth and nation-building. "Nigeria has the creativity, resilience, and diversity to lead. What we need now is alignment, purpose, and bold action," he said.

The summit convened leading voices in marketing, advertising, and media to foster collaboration, elevate standards, and celebrate industry excellence. The Brand Handlers Summit and Awards, a premier platform for celebrating excellence in marketing and brand-building, acknowledged SO&U's consistent impact on Nigeria's advertising industry, citing its creative innovation, client service, and contribution to shaping the narratives of brands across diverse sectors.

The ceremony brought together top marketing professionals, industry stakeholders, and business leaders, highlighting the importance of innovation, strategic thinking, and excellence in the rapidly evolving marketing landscape in Nigeria.

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AXA Mansard's CCO, Adebisi Urges Insurers to Pair NIIRA 2025 Reforms with Flawless Execution

Rashidat Adebisi, Chief Client Officer of AXA Mansard Insurance Plc, has called on Nigeria's insurance industry to ensure that the implementation of the Nigerian Insurance Industry Reform Act (NIIRA) 2025 is matched with disciplined and effective execution. She emphasized that the industry's credibility will be judged not solely by its financial strength but by its capacity to protect Nigerians.

Speaking on BusinessDay TV's Morning Show, Adebisi highlighted that recapitalization and the adoption of risk-based capital standards present a historic opportunity to reposition the sector. However, she cautioned that reforms around capital and digitization, without a focus on execution excellence, will fall short of improving customer experience or boosting investor confidence.

Drawing parallels with Nigeria's banking sector recapitalization in 2004, which reduced the number of banks from 89 to 25 but tripled industry capitalization and enhanced customer trust, she urged the industry to pursue a similar trajectory. "NIIRA offers an opportunity for the insurance sector to play a pivotal role in Nigeria's goal of becoming a \$1



trillion economy," she said. "The reform addresses critical issues related to demand, supply, and operational dynamics, empowering us to do more and build greater trust among customers." Regarding the new risk-based capital framework, Adebisi described it as primarily a customer protection mechanism as well as a regulatory tool. By aligning capital reserves with underwriting risks, insurers will need to pay closer attention to product design, pricing discipline,

and prudent investment. "Policyholders can be more confident that their insurers are not overextending themselves," she explained.

Addressing concerns that industry consolidation might marginalize smaller firms, Adebisi clarified that mergers and acquisitions are natural pathways to a more resilient and competitive industry. "Consolidation shouldn't be viewed as a loss but as a rebirth — leading to fewer, stronger insurers with the capacity to invest in technology, improve claims processing, expand distribution, and compete regionally." She also pointed out that insurance penetration in Nigeria remains below 1%, compared to 17% in South Africa, 3% in Kenya, and 2% in Ghana. If NIIRA is properly executed, the sector could unlock long-term funding for infrastructure projects, provide risk coverage for MSMEs — which constitute over 90% of Nigeria's businesses — and enhance investor confidence in the financial system.

Adebisi concluded by urging regulators and industry operators to work together: "The regulatory framework is in place. Now, it's on us to rebuild trust with customers, invest in digital transformation, and deliver inclusive, innovative products."

Fidelity Bank Revives International Transactions on Naira Debit Cards for Seamless Global Payments

Fidelity Bank Plc, one of Nigeria's leading financial institutions, has announced the reinstatement of international transactions for its Naira Debit Cards. This development enables customers to make seamless payments abroad, online, and withdraw cash from ATMs outside Nigeria, reaffirming the bank's commitment to providing convenient global banking solutions.

Ifeoma Onibuje, Divisional Head of eBanking at Fidelity Bank, explained, "We are pleased to inform our customers that Fidelity Naira Cards are now enabled for worldwide use. This allows travelers and online shoppers to utilize their Naira Debit Cards internationally without hassle." She added, "Customers can now spend up to \$1,000 quarterly on international POS and online transactions, and withdraw up to \$500 quarterly from overseas ATMs."

"This move complements Fidelity Bank's existing foreign currency debit and credit cards, offering customers more options for international transactions. It also underscores the bank's dedication to delivering solutions that align with modern lifestyles. With VISA and Mastercard Naira Debit Cards, Nigerians now enjoy effortless access to global payments.

In addition to transaction convenience, VISA cardholders benefit from premium travel perks, including airport lounge access, spa privileges through the Visa Airport Companion App, fast-track



immigration services, and 20% discounts on SIXT car rentals worldwide.

Fidelity Bank has simplified the process for customers to obtain these cards. Customers can apply via the Fidelity Mobile App or visit the nearest Fidelity branch to request their Naira Debit Card and begin transacting globally with ease.

Ranked among Nigeria's top banks, Fidelity Bank serves over 9.1 million customers through digital platforms, with 255 branches across Nigeria and a subsidiary in the United Kingdom, FidBank UK

Limited.

The bank has garnered numerous awards, including the 2024 Excellence in Digital Transformation & MSME Banking Award by BusinessDay Banks and Financial Institutions (BAFI), the 2024 Most Innovative Mobile Banking Application by Global Business Outlook, and the 2024 Best Bank for SMEs by Euromoney. Fidelity Bank's recognition as the Export Financing Bank of the Year further highlights its leadership in innovative banking solutions.

Lord's Achievers Awards 2025 Announces Busari, Obi, Adesanya, Awobokun, and Other Industry Leaders as Jury

Marking its seventh edition, the Lord's Achievers Awards (LAA) is elevating its platform with the introduction of a formal jury process, underscoring its dedication to transparency, credibility, and continuous evolution. This year, the awards also expand their scope, incorporating four new categories to recognize excellence across diverse sectors. The Lord's Achievers Awards celebrates outstanding young leaders, innovators, and changemakers whose achievements drive socio-economic progress and inspire societal change. Since its inception, the awards have honored over 60 exceptional individuals across fields such as business, technology, arts, and social impact, emphasizing the importance of leadership and societal influence. This year's jury comprises distinguished industry leaders, including Stephanie Busari, Senior Editor for Africa at CNN; Chuka Obi, Director of Creativity & Innovations at Globacom; Titilope Adesanya, Director of Operations for Africa at EMPIRE; among others. Their collective expertise underscores the awards' commitment to selecting impactful achievers and ensuring a fair, transparent evaluation process.

Oluwagbemileke Lawal, Marketing Manager, Nigeria Distilleries Limited, makers of Lord's London Dry Gin, said, "Our investment in the Lord's Achievers Awards is a reflection of our long-standing belief in the power of youth to shape the future. By recognising young leaders and innovators across diverse sectors, we are celebrating achievement, while creating a platform that inspires, encourages, and empowers others to take bold steps toward positive change."

The 2025 Awards will also see the introduction of four new categories: Media & Journalism, Sports, Content



Creation, and Film & Entertainment, ensuring a broader recognition of achievers across emerging and influential sectors. During the deliberations, jury members examined nominees against key criteria, including innovation, impact, leadership, sustainability, and alignment with the brand's values. Jury members highlighted the commitment to fairness and inclusivity, balancing youth representation with sector realities. By celebrating excellence and continually refining the platform, the Lord's Achievers Awards remains committed to recognising and inspiring individuals who

are creating meaningful, lasting impact. Olusegun Akinyemiju, Senior Brand Manager, Lord's London Dry Gin, added, "Lord's Gin has always stood for distinction, character, and excellence. The evolution of the Awards and the credibility of this year's jury process reinforce our commitment to building a legacy platform that honours achievers whose impact will be remembered for years to come."

As the countdown to LAA 2025 begins, the stage is set to unveil a new generation of achievers whose stories will ignite ambition and drive across Nigeria.

FrieslandCampina WAMCO's Maureen Ifada Wins Top Honour at Brand Handlers Awards

Guinness Nigeria Plc has announced its unaudited financial results for the twelve months ended 30 June 2025, reporting a remarkable turnaround in performance despite a persistently challenging economic environment and an intensely competitive landscape. The announcement comes in a landmark year for the company, as Guinness Nigeria celebrates 75 years of operations in Nigeria—a testament to the enduring strength of its brands, its people, and its commitment to brewing excellence. In the period under review, the company delivered strong topline growth, with revenue rising by 65.8% to N496.6 billion, up from 299.5 billion in the previous year. Gross profit grew by 62.2% to 148.3 billion, while operating profit rose by 86.6% to 47.4 billion. Most notably, the company returned to profitability with a net profit after tax of 16.2 billion, compared to a 54.7 billion loss recorded in FY24. These results reflect Guinness Nigeria's focused execution of its strategic priorities, disciplined cost management, and the resilience of its people and portfolio. Commenting on the performance, Prof. Fabian Ajogwu, SAN, Chairman of the Board, said: "This strong turnaround speaks to the quality of leadership, clarity of vision, and strength of governance at Guinness Nigeria. As we mark 75 years of doing business in Nigeria, this performance underscores our



long-standing resilience and commitment to value creation. The Board remains confident in the company's long-term strategy and is committed to sustaining this momentum for our shareholders and stakeholders." Girish Sharma, Managing Director/CEO, added: "These results reflect our team's focus, agility, and deep connection with our consumers. We have set a clear ambition—to be one of the best performing, most trusted, and most respected consumer products companies in Nigeria. That ambition is driving us to build

a high-performance organisation with an entrepreneurial spirit. While the external environment remains dynamic, we are building on this momentum with confidence and purpose." Guinness Nigeria remains committed to delivering long-term, sustainable growth while continuing its legacy of enriching lives and communities across the country. About Guinness Nigeria Plc Guinness Nigeria is the foremost Total Beverage Alcohol company in Nigeria with a wide portfolio of brands catering to consumers of non-alcohol and alcohol beverages including Malts, Ready-to-Drinks, Spirits, Stout & Beers. Some of its well-known and well-respected brands include, Guinness Foreign Extra Stout, Guinness Smooth, Malta Guinness, Orijin Bitters, Dubic Malt, Gordons Pink Berry, Gordons Orange Sunset, Smirnoff Ice, Smirnoff X1 Choco Vodka, Smirnoff Pineapple Punch, amongst others. With a very clear ambition – "To be one of the best performing, most trusted and respected consumer products companies in Nigeria", Guinness Nigeria delivers on its commitment to sustainability and responsibility through three focus areas: Advancing Responsible Drinking, Positively impacting Communities, and Environmental Stewardship. The company continues to be a champion for responsible drinking and community development.



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The Industry to Celebrate Male Practitioners at the 2025 ‘Men of Impact’

The Industry Newspaper, a leading brand marketing publication in Nigeria, has launched another platform, tagged ‘Industry Men of Impact’, to celebrate the top 50 upwardly mobile and reputable male practitioners within the integrated marketing communications (IMC), entertainment, banking, telecommunications, entrepreneurship, tech, and energy sectors.

The initiative has been added to the established platforms created by The Industry Newspapers Limited, such as The Industry Summit and Awards, and The Industry Women Conference.

The event, themed “Empowering Men: Achieving Balance in a Fast-Paced World”, will kick off with a panel session featuring discerning industry practitioners, then the plaque presentation to the top 50 industry male practitioners for their remarkable work in 2025. The Men of Impact 2025, also known as the Industry’s Most Influential Male Practitioners, is scheduled to hold on Tuesday, November 4th, 2025, at Radisson Blu, Isaac John, GRA, Ikeja, at 2pm.

On the rationale behind the selection of the ‘Top 50’ practitioners for this inaugural edition, the Editor-in-Chief of The Industry Newspaper, Goddie Ofose, said that the nominees were selected by the editorial team of



the paper and some select brand and marketing journalists.

According to him, “Men of Impact in the Industry” is simply referred to as influential and accomplished individuals in the Integrated Marketing Communications (IMC) sector who are making significant contributions, driving innovation, and shaping the industry’s future.

These individuals include: thought leaders and industry experts, innovative marketers and advertisers, successful entrepreneurs and business leaders, award-winning creatives and strategists, industry advocates, and changemakers.

He said their impact may be seen in areas such as driving

industry growth and innovation, mentoring and developing talent, shaping industry policies and standards, creating impactful campaigns and content, and promoting diversity, equity, and inclusion.

Ofose stated that “Men of Impact” acknowledges their achievements and recognizes their influence in the industry; therefore, celebrating male practitioners is essential for several reasons.

He said, “Highlighting the achievements of male practitioners can inspire younger professionals and promote a positive image of the industry. By showcasing men who embody healthy lifestyles, strong relationships, and emotional well-being, we can encourage others to prioritize their health and seek help when needed.” “Recognizing male industry practitioners can help break down stigmas surrounding men’s health and wellness. By encouraging open conversations about mental health, we can create a more supportive environment where men feel comfortable discussing their challenges.” On Industry recognition, the convener said, “Acknowledging the contributions of male practitioners can boost industry morale and motivation.” The list of the inaugural top 50 male industry practitioners will be unveiled on Monday, September 22nd, 2025, in a media conference in Lagos.

MTN Nigeria Unveils Startups for Cloud Accelerator Program

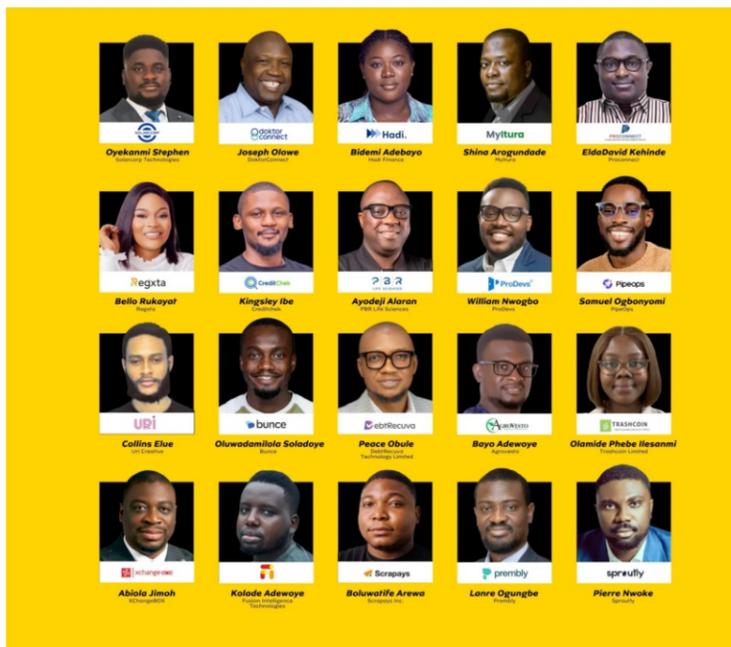
MTN Nigeria has announced 20 innovative startups as the first cohort of the Cloud Accelerator Program. This was announced at its headquarters in Falomo, Ikoyi. The 12-week hybrid accelerator, backed by N100 million in grants, brings together some of Africa’s most promising startups across fintech, healthtech, agritech, edtech, and cleantech. These startups have demonstrated exceptional potential to scale across the continent by leveraging MTN’s infrastructure, APIs, and strategic partnerships.

Speaking at the announcement, Lynda Saint-Nwafor, Chief Enterprise Business Officer at MTN Nigeria, said: “Today is not just another launch. It is the beginning of a bold new chapter in Africa’s digital transformation story. It all began with a dream: to build a world-class data centre and launch MTN Cloud, a solution designed to deliver on world-class capabilities without the usual barriers. Building on that momentum, we made a promise: to create an Accelerator Program that would empower African startups to scale, thrive, and lead globally. And today, we have delivered.

For too long, our continent has been described as ‘emerging.’ But what we see are markets already bursting with innovation, resilience, and grit. What African entrepreneurs lack is not ideas, but the right environment, partners, and tools to scale globally. And that is exactly what this program provides.” Among the Accelerator Program startups are DoktorConnect, led by Joseph Olowe, shifting healthcare from reactive to preventive using FDA-certified IoT devices; and



MTN Cloud Accelerator 2025 Cohort



powered digital banking, while Creditchek, (Kingsley Ibe), is developing machine learning tools for credit assessment and fraud prevention.

In the sustainability space, Trashcoin Limited, founded by Olamide Phebe Ilesanmi, is digitising recycling through Africa’s first eco-fintech platform, while Scrapays Inc., led by Boluwatife Arewa, is building decentralised recycling infrastructure that has already reached over 36,700 households. In agritech, Agrovesto, under Bayo Adewoye, is improving farmer incomes by 30–60% for over 20,000 farmers, and XChangeBOX, led by Abiola Jimoh, is driving excellence in agro-commodity trading and exports.

The MTN Cloud Accelerator offers a robust support system, deep integration with MTN’s APIs and cloud infrastructure, access to Africa’s largest telecom network, one-on-one mentorship from industry leaders, go-to-market support, and investor pitch opportunities. The programme runs from September 6 to December 6, 2025, and will culminate in a showcase event where the startups will pitch to potential investors and partners.

MYITURA, founded by Shina Arogundade, which is building integrated digital health ecosystems across Africa. In fintech, Regxta, led by Bello Rukayat, is targeting 600 million underserved Africans through AI-

This initiative reaffirms the technology company’s commitment to fostering digital solutions for Africa’s progress.

Data Is Life: Why MTN Wants You to Get Smarter with Your Data

If there's one thing we can all agree on, it's this: life today runs on data. From morning Instagram scrolls to Zoom classes and late-night Netflix binges, we're constantly plugged in, streaming, scrolling, and sharing. But if you've ever wondered, "Why does my data finish so fast?" or seen that dreaded low-balance pop-up just when you need it most, you're not alone. At MTN's Customer Engagement Day 2025, Ugonwa Nwoye, MTN's Chief Customer Relations and Experience Officer, addressed this reality in a way that felt both practical and deeply relatable. She spoke about how essential data has become, calling it the lifeblood of modern living. "If you don't have data in today's world, you feel cut off. Isolated. That's how important connectivity is," she said, capturing how many of us feel when we're disconnected even for a moment. Her words struck a chord, especially as she shared candidly about her own experiences. She reminded everyone that many apps continue to run in the background, consuming data without our knowledge, and how video-heavy habits, such as endless TikTok reels or video calls, can quickly drain data bundles. But the heart of Ugonwa's message wasn't just about the challenges; it was about empowerment. She emphasised that MTN's goal is not simply to sell data but to help customers use it better. She explained how MTN is equipping people with the tools they already have on their phones to track usage, teaching simple ways to control consumption and sharing practical tips for managing apps more effectively. "We're not just telling you your data is finished," she said. "We want you to know how it was used and how to make it last longer. It's about giving you control." What stood out most was her willingness to listen. Throughout the session, she engaged directly with real complaints and questions from the audience, from why smaller bundles seem to finish faster, to teachers who spend entire days on Zoom, to concerns about coverage in certain areas. Ugonwa addressed



each one, acknowledging frustrations and committing to follow up. "We hear you. From data issues to service gaps, we're taking notes and acting. Your hustle is important to us, and our job is to enable it," she reassured the room. Her approach made it clear that MTN isn't shying away from customer concerns but leaning into them. In a world where data has become as necessary as food and water, Ugonwa's session felt like a

much-needed reminder that while technology connects us, what really matters is how well it serves the people who rely on it every day. As she closed, the message was simple but powerful: MTN sees you, it hears you, and it is working to make sure your digital life is not just connected but smarter and more empowering.

Spicing the Show, Stealing the Spotlight: Terra Cube in BBNaija

From the moment the BBNaija doors swung open this season, the Big Brother house has been buzzing with laughter, strategy, and unforgettable moments. Tucked away in the most unexpected corner of the kitchen, a quiet premium presence is making its mark; not with diary room confessions or dramatic nominations, but with a burst of aroma and a taste that transforms every shared meal into a celebration — that premium presence is Terra Seasoning Cube.

This approach is not just ingenious marketing; it is an authentic fit. BBNaija thrives on real, relatable moments, and food is one of the most relatable of all. Whether viewers are laughing at a kitchen mishap or cheering on a cooking task, Terra Cube is subtly present, seasoning not just the meals but the narrative itself.

Viewers don't merely watch; they indulge in the unfolding drama, savour the moments of joy, and relish the sparks of rivalry that keep the audience captivated. And in a season where every second is a statement, Terra Cube has elevated the food experience, infusing everyday meals with a touch of refined flavour and premium indulgence.

In the BBNaija kitchen, where creativity meets competition, Terra Cube slips into the storyline with ease. From a simple breakfast to the elaborate feasts on special nights, it adds more than just flavor; it adds connection. A meal shared in the BBNaija house is never just about eating alone, but about bonding, laughing, and sometimes even strategizing over a plate. And Terra Cube has been at the centre of those moments, helping housemates and by extension, viewers Unwrap Joy, Unleash Taste.

Speaking on Terra Cube's role in the show, Probal Bhattacharya, Chief Marketing Officer, TGI Group, said: "BBNaija is a platform where culture, entertainment, and everyday life meet. Terra Cube's



presence in the house is about being part of the moments that Nigerians talk about the next day. When we say Unwrap Joy, Unleash Taste, we mean creating those connections that make food more than just sustenance. In the BBNaija house, every moment is seasoned with spice, with Terra Cube as the signature taste behind it all." As the season unfolds, one thing is clear: in a house full of personalities, Terra Cube has managed to spice up the show and steal the spotlight one delicious moment at a time. In BBNaija and beyond, it continues to deliver on its promise to help Nigerians

everywhere Unwrap Joy, Unleash Taste.

Terra Seasoning Cube is made up of wholesome, carefully sourced essential ingredients specially designed to meet the discerning Nigerian consumers' needs in every meal, offering great taste, flavour, and aroma for that unique cuisine experience. Every meal cooked with Terra guarantees an enjoyable meal and a rich signature homemade taste experience. Available in Beef, Chicken, and Jollof flavours, in various consumer-friendly pack sizes nationwide.

SO&U, Udeme Ufot Honoured for Advertising Legacy at Brand Handlers Awards

SO&U, one of Nigeria's foremost creative advertising agencies, has been honoured with the Legacy Advertising Agency of the Year Award at the inaugural Brand Handlers Summit and Awards. In addition, the Company's Group Managing Director, Mr. Udeme Ufot, MFR, received the distinguished Legacy Award for Creative Advertising in Nigeria, underscoring his outstanding contributions to the growth and evolution of the nation's marketing communications industry.

The dual recognition highlights both the institutional excellence of SO&U and the visionary leadership of Mr. Ufot, whose career spans decades of developing impactful campaigns, nurturing creative talent, and advancing standards across Nigeria's advertising landscape.

Speaking on the recognition, Mr. Ufot expressed gratitude to the organizers of the Brand Handlers Summit and Awards, while dedicating the recognition to SO&U's clients, partners, and team members. "These awards are not just a recognition of the work we do, but of the belief that creativity, innovation, and integrity remain the foundation for building enduring brands. At SO&U, we remain committed to pushing boundaries and setting new benchmarks for advertising excellence in Nigeria and beyond," he said. The Brand Handlers Summit and



Awards, a premier platform for celebrating excellence in marketing and brand-building, acknowledged SO&U's consistent impact on Nigeria's advertising industry, citing its creative innovation, client service, and contribution to shaping the narratives of brands across diverse sectors. With this recognition, SO&U further strengthens its position as a leader in Nigeria's creative economy, reaffirming its mission to deliver ideas that inspire, connect, as well as creating lasting value for

clients and society at large. Over the years, SO&U has developed some of the most memorable brand campaigns Nigerians have ever experienced and has served many of the continent's most influential brands. Its portfolio includes work for Guinness, Diageo, MTN, Unilever, PZ, Akwa Ibom State Government, Ibom Icon Hotel & Golf Resort, Access Bank, Malta Guinness, Polo Luxury, Captain Morgan, Guaranty Trust Bank, among others.

Digital Lending: FCCPC Tackles Abuses, Issues Landmark Regulations

The Federal Competition and Consumer Protection Commission (FCCPC) has officially issued the Digital, Electronic, Online, or Non-Traditional Consumer Lending Regulations (DEON Consumer Lending Regulation), 2025, to address longstanding consumer complaints and a variety of issues. These include exploitative practices, data privacy violations, abusive loan recovery tactics, harassment, and anti-competitive behaviour by certain digital lenders and their partners within Nigeria's rapidly growing digital credit market.

This landmark Regulations, made pursuant to Sections 17, 18, and 163 of the Federal Competition and Consumer Protection Act (2018), primarily safeguards consumers by establishing a comprehensive framework. This framework mandates transparency, fairness, responsible conduct, data privacy, and accessible redress mechanisms, all under the oversight of the FCCPC. It is a crucial step toward regulating Nigeria's rapidly expanding digital lending sector.

Announcing the gazetting and commencement of the Regulations in his office in Abuja recently, the Commission's Executive Vice Chairman/Chief Executive Officer, Mr. Tunji Bello, stated, "For too long, Nigerians have endured harassment, data breaches, and unethical practices by unregulated digital lenders. These regulations draw a clear line that innovation is welcome, but not at the expense of rights and dignity of consumers, or the rule of law."



"This Regulations provide the legal tools to hold violators accountable and promote responsible digital finance. No consumer should be harassed, defamed, or lured into unsustainable debt under the guise of digital lending," he added.

The Regulations, which came into effect on July 21, 2025, establishes a robust legal framework to register, monitor, and sanction all forms of digital and non-traditional lending in Nigeria. Applicable to all unsecured consumer lending conducted through electronic, online, mobile, or other non-traditional means, the regulations set out clear

requirements for registration, transparency, data privacy, ethical recovery, fair interest rates, and responsible lending.

Critically, the Regulations prohibits pre-authorized or automatic lending, compel clear and accessible loan terms, ban unethical marketing, and mandate local ownership of at least one service provider for airtime and data lending services. It also requires joint registration of all lender partnerships and prohibits monopolistic or dominance-based agreements without prior Commission's approval.

Under its provisions, all digital lenders must register with the FCCPC within 90 days of commencement. Approval is dependent on meeting consumer protection, data compliance, and transparency standards. Non-compliant operators face sanctions, which may include fines of up to 100 million or 1% of turnover, as well as potential disqualification of directors for up to five years.

The FCCPC urges all current and intending providers of digital lending services, including Mobile Money Operators (MMOs), Digital Money Lenders (DMLs), and service partners, to visit www.fccpc.gov.ng for application forms, guidelines, and compliance requirements.

Consumers are advised to report unlawful or unregistered lenders, unfair interest rates, or privacy violations to the Commission through its complaint portal: lenderstaskforce@fccpc.gov.ng.

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Udeme Ufot

**Champions Alignment, Ethics, and Innovation
to Transform Nigeria's Marketing Ecosystem**

FirstBank's N1 Trillion Digital Loan Disbursement Milestone and The New Era of Inclusive Lending in Nigeria

For decades, Nigeria's credit system posed significant challenges for small businesses and low-income earners, who often struggled to qualify for loans. Traditional banks demanded collaterals, guarantors, and endless paperwork, effectively shutting out a large portion of the population working in the informal economy. FirstBank's digital lending model flipped the script. With the launch of its digital lending model, the bank eliminated collateral requirements and slashed approval times from weeks to under five minutes. Loans now flow through multiple channels including *894# (the Bank's USSD service), FirstMobile, LitApp, and the FirstMonie agent network, reaching market traders, civil servants, rural farmers and everyday individuals.

When FirstBank disbursed its first instant digital loan in August 2019, the transaction seemed like a bold experiment in tech-driven finance. Today, just six years later, the 131-year-old financial institution has announced cumulative disbursements of over N1 trillion in digital loans, a milestone that redefines the scale of retail digital lending in Nigeria's financial services industry. This achievement reflects a deep shift in the way and manner Nigerians (salary earners, small and medium scale entrepreneurs, and the financially excluded) access loans. Credit, once a privilege for the wealthy or formally employed, is now a tap away for millions of Nigerians. FirstBank is helping people to grow their businesses, seize opportunities, and stay afloat in challenging times.

The numbers tell a compelling story: over 1.5 million unique borrowers have accessed loans through FirstBank's digital platforms. For a banking system historically constrained by bureaucracy, and rigid risk models, the existence of collateral-free, instant digital loans comes as a relief. FirstBank has tapped into an unmet demand that traditional lending channels have struggled to capture. Its digital lending ecosystem, designed with Artificial Intelligence and Machine Learning, is tailored to assess high-risk segments that conventional credit scoring often overlooks.

In Nigeria, where over 40 percent of the adult population are still underbanked or completely unbanked, FirstBank is reshaping what inclusion looks like. The issue is not that Nigerians lack ambition or the ability to repay loans; it is that traditional banking systems have long struggled to assess their creditworthiness. Legacy models simply could not capture the financial realities of people outside the formal economy.

FirstBank is rewriting that narrative. Through a range of digital loan products (FirstAdvance for salary earners, FirstCredit for individuals without formal employment, and Agent Credit for micro-businesses operating within the FirstMonie Agent network), the bank is showing how financial inclusion can be scaled with smart, data-driven tools. These products are tailored to meet people where they are, using technology to bridge gaps that paperwork once made impassable.



FirstBank's digital lending strategy deeply aligns with Nigeria's broader financial inclusion goals. The 2023 EFINA Survey Report on Access to Financial Services in Nigeria (A2F) shows that 64 percent of the Nigerian population is now formally included in the financial system. Much of this progress is thanks to the increased adoption of mobile money and digital financial services, which are making banking accessible even in the most remote corners of the country.

The implications for micro, small, and medium enterprises (MSMEs) are profound. According to the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), MSMEs contribute nearly 50 percent to the country's GDP and employ over 80 percent of the labour force, yet access to formal credit remains one of their greatest constraints. Through Agent Credit, FirstBank empowers small traders, artisans, and shopkeepers, many in areas far from any bank branch, with quick, affordable capital. This redistribution of financial access fosters economic participation and resilience at the grassroots.

The significance of this model extends beyond Nigeria. Across Africa, where an estimated 350 million adults lack access to formal financial services, FirstBank's model offers a blueprint. African banks can leverage existing mobile adoption, behavioural data, and agent networks to build credit ecosystems suited to local realities, utilising digital lending as a bridge between exclusion and empowerment. It is proof that banks can be more than just gatekeepers; they can be catalysts for inclusive growth.

Industry analysts see FirstBank's digital lending milestone as part of a broader evolution in Nigeria's digital economy. In the past decade, the proliferation of mobile banking and agent banking has pushed the boundaries of accessibility. Yet, access to credit has remained a stubborn bottleneck. While savings and payment platforms grew quickly, lending stayed cautious. Banks were held back by the risk of defaults,

weak identification systems, and limited credit histories. FirstBank is showing how that equation can be changed. By using data aggregation, alternative credit scoring models, and digital channels, the bank is unlocking new ways to assess risk and extend credit more confidently. However, scaling digital credit also raises questions about sustainability and customer protection. In Kenya, for example, the rapid growth of digital loans over the past decade led to concerns about over-indebtedness, data privacy, and predatory lending practices by unregulated operators. Nigeria's regulatory environment will need to balance innovation with safeguards, ensuring that customers are included and protected. FirstBank is ahead on this, leveraging AI not only for loan approvals but also for proactive risk management, ensuring defaults are minimised and repayment behaviour is nurtured responsibly.

Another dimension is the competitive landscape. Many fintech lenders have built reputations on offering fast, collateral-free loans. Yet, their model has often been characterised by exploitative interest rates and coercive repayment tactics, and regulatory headwinds. FirstBank, with its balance sheet strength, established reputation, and nationwide presence, has a competitive edge in blending the agility and flexibility of fintech with the resilience of traditional. With over N1 trillion digital loans successfully processed, the bank demonstrates the ability to serve Nigerians with speed while providing a level of institutional trust many customers still value.

The milestone also reflects a cultural shift in how Nigerians relate to their banks. For decades, traditional banks were perceived as conservative institutions, more interested in corporate customers than on individuals struggling with school fees, rent, or working capital for their shops. By embedding loan access into its digital channels and the FirstMonie Agent network, FirstBank has repositioned itself as a partner in everyday life. Whether customers use smartphones or basic feature phones, they now have equal access to credit and are no longer sidelined by technology gaps or administrative hurdles.

From an economic perspective, the ripple effects of FirstBank's digital lending ecosystem are far-reaching. Beyond consumption smoothing for households, instant digital loans catalyse economic activity in local markets. Traders can restock quickly, farmers can purchase farm inputs when they are needed, and artisans are able to meet unexpected orders. When aggregated, these micro-impacts contribute to broader productivity and growth, helping to stabilise the informal economy that forms the lifeblood of local commerce.

As FirstBank marks this landmark achievement, it also confronts the responsibility that comes with scale. Digital lending at this magnitude is not merely a product line; it is a public utility shaping how millions experience financial security. Sustaining this momentum will require continuous innovation and a firm focus on customer empowerment, values that are deeply ingrained in the bank's DNA.



Udeme Ufot, Group Managing Director of SO&U and one of Nigeria's most respected marketing communications leaders, has urged stakeholders across the industry to embrace deeper alignment, ethical practice, and bold innovation as the defining pillars for building a stronger, more impactful marketing ecosystem in Nigeria. He made this call in his keynote address as Chairman of the inaugural Brand Handlers Summit and Awards, held under the theme: "Advancing Nigeria's Marketing Ecosystem to Drive Brand Growth." In his address, Ufot painted a vivid picture of the current state of the Nigerian marketing industry, describing it as a paradox that is both inspiring and concerning. "The Nigerian marketing ecosystem is alive, dynamic, and evolving before our eyes. Yet, if we are honest, its state today is a paradox – vibrant but fragmented, creative but inconsistent, promising but underperforming," he stated.

According to him, Nigeria possesses enviable advantages that position it as a global marketing powerhouse – a young and energetic population, a growing digital economy, agencies with a proven track record of delivering award-winning campaigns, and an emerging culture of creativity that resonates globally. However, he cautioned that these strengths are being undermined by deep-rooted gaps: limited trust among stakeholders, inadequate collaboration across sectors, and a chronic underinvestment in talent and capacity development.

Ufot argued that the real strength of the marketing ecosystem lies not in the brilliance of individual agencies or brands, but in the collective power of collaboration. He called on brands to treat agencies not as vendors but as genuine partners in value creation, regulators to act as co-architects of growth rather than obstacles, and media platforms to reposition themselves as allies in shaping effective narratives and impactful campaigns. "The marketing ecosystem will only thrive when every actor – brands, agencies, regulators, academia, media, and consumers – understands their interdependence and aligns around shared purpose," he stressed.

A central theme of his speech was the urgent need to invest in talent development to prepare the industry for



the realities of digital transformation, artificial intelligence, and shifting consumer expectations. He emphasised that without deliberate investments in skills and education, Nigeria risks lagging behind in a world where marketing is increasingly data-driven and technology-enabled. "If talent is the currency of modern marketing, then Nigeria must mint it in abundance," he said, calling for partnerships between universities, professional institutes, and industry leaders to create an ecosystem where professionals are not just job-ready, but also future-ready. On technology, Ufot positioned it not as a threat to creativity but as an amplifier of storytelling and a driver of effectiveness. By embracing data analytics, digital platforms, and consumer insights, he argued that marketers can create more personalised and measurable campaigns that build trust and deliver stronger brand value. Still, he reminded the industry that even the most sophisticated use of technology cannot substitute for ethics. "Trust is the foundation upon which marketing rests. Without it, even the most brilliant campaigns will collapse," he warned, underlining that professionalism and ethical standards must remain at the heart of industry practice.

Ufot also spoke passionately about the role of cultural identity in shaping global relevance. He urged Nigerian marketers to embrace local narratives, humour, aspirations, and language as competitive assets that can distinguish Nigerian brands on the world stage. "Our identity is not a weakness to be hidden; it is a

strength to be celebrated," he declared, noting that authentic storytelling rooted in Nigerian culture has the power to build resonance locally while commanding admiration globally.

Beyond the industry itself, Ufot highlighted the macroeconomic role of marketing as a driver of growth, entrepreneurship, and nation-building. He argued that marketing should no longer be seen as a peripheral activity but as a central pillar in Nigeria's quest for economic transformation. "In a country striving for growth, marketing is not a luxury, it is a necessity," he affirmed.

Concluding his address, Ufot issued a call to action for Nigeria's marketing ecosystem to align around a shared vision and embrace bold action. "Nigeria has everything it needs: creativity, resilience, diversity, and a population of over 200 million people with aspirations that drive demand. What is required now is alignment, purpose, and bold action. If we seize this moment, we can build an ecosystem that truly drives brand growth, strengthens our economy, and secures our place on the global stage." The inaugural Brand Handlers Summit and Awards provided a platform for leading voices across marketing, advertising, and media to exchange insights, celebrate excellence, and chart a path forward for the industry. By convening stakeholders under one roof, the summit reinforced the urgency of collaboration, elevated standards of professionalism, and inspired a new commitment to shaping the future of Nigeria's marketing communications landscape.





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Moniepoint MFB Launches 'Made for your Progress' Campaign, Unveils Prolific Striker Victor Osimhen as Brand Ambassador



Moniepoint Microfinance Bank (MFB), Nigeria's definitive and trusted business and personal banking platform, has launched its new brand campaign, "Made for Your Progress," reaffirming its commitment to powering the dreams of millions of Nigerians.

To signpost this message of aspiration and achievement, Moniepoint also proudly announces the appointment of Nigerian football star, Victor Osimhen, as its brand ambassador.

The "Made for your Progress" campaign establishes Moniepoint MFB as the financial partner for Nigeria's huge aspirational, ambitious and gritty doers across all spheres of human endeavour.

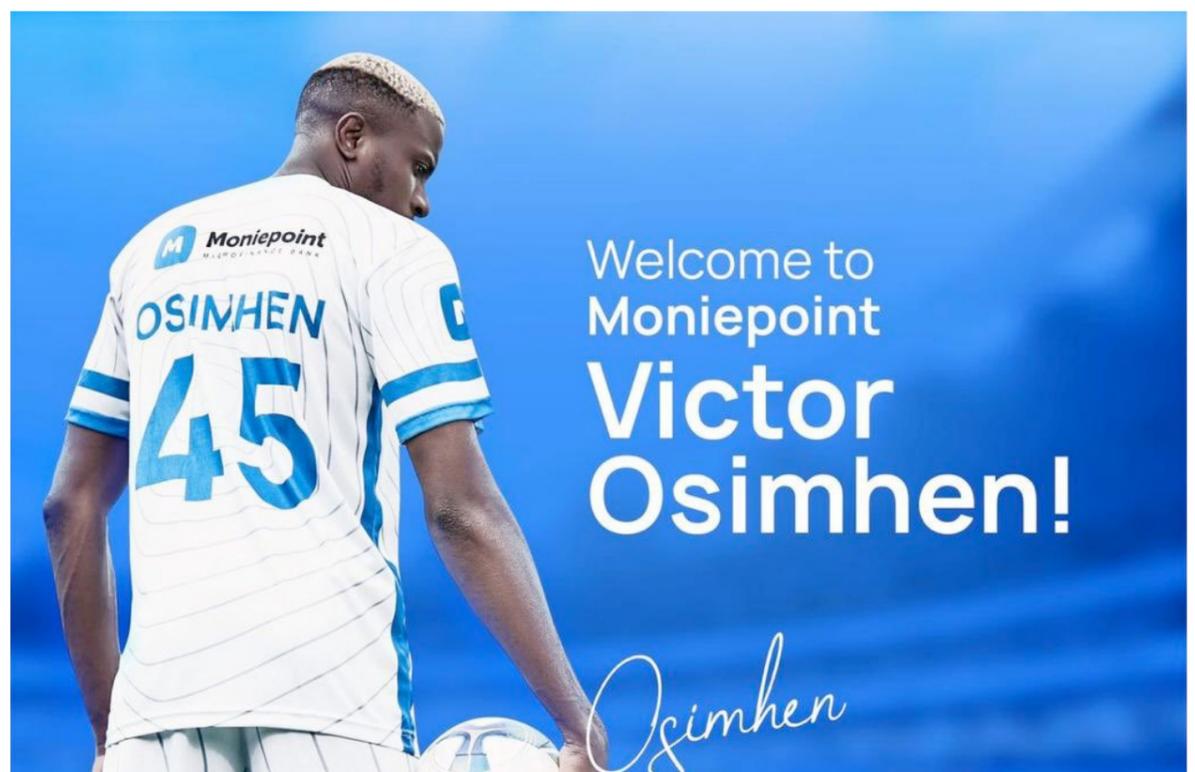
At its core, the campaign celebrates the real people making real moves on their journey to success. It spotlights the small, medium, and big everyday victories that lead to customer growth, underlining Moniepoint's commitment to being a reliable, sophisticated, and approachable financial partner. "At Moniepoint, we have always believed that the ambitions of Nigerians are the bedrock of our economy as evidenced by the informal economy's contributions to GDP. We celebrate the people behind the many businesses we serve, and the individuals who have created value with our personal banking service," said Babatunde Olofin, Managing Director of Moniepoint MFB. "Made for your Progress' is our promise to every Nigerian with a dream – that we will provide the financial comfort, confidence, and freedom they need to focus on building those dreams. We exist to recognize and power their journey."

He continues, "Progress looks different for everyone, and we exist to support each unique journey. With this campaign, we are shining a light on the real people and small victories that make up the fabric of Nigeria's growth story. Our commitment is to deliver financial happiness by being the most reliable and innovative partner for individuals and businesses nationwide." Victor Osimhen, whose story of resilience and achievement mirrors the campaign's ethos. Osimhen's inspiring "grass-to-grace" story of determination, resilience, and achievement resonates deeply with the spirit of the Moniepoint brand and the audience it serves. His journey from the streets of Olusosun in Lagos to becoming an elite goal scorer on the world stage is the stuff of dreams for millions of

Nigerians. From humble beginnings to becoming one of Africa's most celebrated football exports, Osimhen embodies the spirit of ambition, hard work, triumph and the Nigerian hustle.

Speaking about his role, Victor Osimhen said, "My journey has always been about believing in progress, no matter the challenges. That is why I am proud to be associated with Moniepoint, a brand that truly supports people's dreams and celebrates their wins, big or small.

powering the progress of individuals, it will be recalled that Moniepoint MFB launched its personal banking service in August 2023 to offer a comprehensive range of solutions designed to make personal financial management seamless and accessible. Key offerings include a personal banking app that enables users to easily make transfers, pay bills, and purchase airtime. The service is complemented by a Moniepoint debit card usable at ATMs, POS terminals, and online, backed by a



Together, we will inspire millions of Nigerians to keep striving for more." Lauding Moniepoint MFB, he said, "Their belief that every dream is valid and their commitment to powering progress aligns perfectly with my own life journey. 'Made for your Progress' is not a fancy, feel-good slogan; it's a message of hope and a promise of support that I am proud to champion." Osimhen, who recently joined Turkish giants, Galatasaray on a permanent deal for a fee in the region of €75 million, in a move which broke the Turkish Süper Lig's all-time transfer record brings both grassroots authenticity and global recognition to the partnership.

As part of its move to deepen financial inclusion, while

reliable payment infrastructure trusted by over 10 million businesses in Nigeria.

The campaign will feature integrated marketing communications across traditional and digital platforms, showcasing diverse customer stories and highlighting how Moniepoint's innovative products and services enable real progress in people's lives. With this campaign, Moniepoint MFB will reinvent its products and services as being more than a transactional tool, but as Nigeria's definitive financial institution that fuels ambition, powers dreams, and delivers financial comfort, confidence, and freedom with security and reliability to boot.



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Nigeria Nets N84.97 Billion in Six Months after Extending Transfer Levy to Fintechs

When Kemi Michael, a corporate compère, attempted to transfer money to her usual PoS agent in late 2024, the attendant had a tip for avoiding an extra charge: “Send N9,500 instead of 10,000 so I don’t have to add N50 to the withdrawal fee.” According to her, it worked for a while but was not sustainable. That N50 charge, the Electronic Money Transfer Levy (EMTL), was extended to fintechs like Opay, Palmpay, and Moniepoint in December 2024, and in six months, increased government revenue by N84.97 billion, according to Federation Account Allocation Committee (FAAC) data.

Between December 2024 and May 2025, EMTL revenue reached N185.86 billion, an 84.22% rise from the N100.89 billion recorded during the corresponding period of 2024, confirming the government’s motivation for extending the levy to fintechs.

In 2024, the government required fintech operators to comply with EMTL in line with the Federal Inland Revenue Service (FIRS) regulations. Although the levy was initially set to start in September 2024, implementation began in December.

The EMTL, introduced in the Finance Act 2020 as an amendment to the Stamp Duty Act, imposes a 50 charge on electronic transfers of 10,000 and above, initially applying only to banks.

The levy was meant to diversify revenue away from oil and tap into Nigeria’s booming e-payments market, which hit N1 quadrillion in 2024. As banks struggle to meet digital demand, fintech firms have stepped in, processing N46.91 trillion worth of transactions in 2023 and N779.55 trillion in 2024. These mobile-first neobanks have become vital for the roughly half of Nigerian adults who remain unbanked or underserved, especially in rural areas. Olayemi Cardoso, the Central Bank of Nigeria governor, noted that the adoption of digital payment channels using mobile technology has been a transformative tool for financial inclusion, which stood at 64% in 2023. “There is still a gap in the number of adult population that is unbanked, and this responsibility falls on fintechs,” said Chika Nwosu, managing director of Palmpay, during a



recent TV interview.

Transaction values through mobile money platforms such as Opay and Palmpay increased by 2,507.94% between 2020 and 2024. The appeal of neobanks lies in the promise of near-instant, low-cost, or free transfers. “Fintech services, like transfers, are provided free of charge, or nearly so,” Nwosu emphasised. Initially, extending EMTL to fintechs was seen as a potential deterrent for users. According to GSMA, the global organisation for the telecom sector, additional taxes could threaten the success of e-payments. In a study, the organisation revealed that additional taxes on mobile money transactions in Uganda caused a 24% drop in overall industry transaction values in 2018. In 2019, new taxes on mobile money led to decreases in transaction values and volumes in the Republic of Congo. However, Nwosu noted that customers have since adapted. “This is a government policy, there is nothing we can do about it, and customers are okay

with it and are not complaining anymore,” he said.

While the government aims to increase tax revenue from EMTL, the bigger challenge remains incentivising transfers of N10,000 and above, as microtransactions — which gained prominence after the CBN’s unsuccessful Nashless policy initiative — dominate. “Transfers below N6,000 make up about 45% of transfer transactions. Those in the range of 10,000 are around 25%,” an industry source commented. PalmPay, Opay, and Moniepoint grew rapidly on small-ticket transfers, offering speed at almost no cost. While these transfers might not generate more taxes for the government, it bodes well for financial inclusion. “The goal remains financial inclusion,” added Nwosu.

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Nigeria Nets N84.97 Billion in Six Months after Extending Transfer Levy to Fintechs

Digital lenders in Nigeria now risk fines between 50 million and 100 million, or 1% of their annual turnover, for unethical conduct and other violations under new rules introduced by the Federal Competition and Consumer Protection Commission (FCCPC).

The newly issued Digital, Electronic, Online, or Non-Traditional Consumer Lending Regulations, 2025, released in July, represent the commission’s latest effort to regulate the country’s \$2.1 billion consumer lending market, which even banks have long avoided due to high default rates. It builds upon its 2022 framework, which aimed to curb illegal activities and improve regulation in the sector. It also aligns with regulatory shifts in the continent’s approach to consumer lending, with the Central Bank of Kenya recently publishing a draft non-deposit-taking credit providers regulation. Previously, penalties for unethical behaviour—such as threatening debtors and their contacts—in Nigeria’s digital lending space consisted of office raids, app delistings, and operational disruptions.

Now, the FCCPC has clearly defined standard penalties. An individual guilty of breaching any of its regulations can be fined up to 50 million, while a company could face N100 million or 1% of its previous year’s turnover, whichever is higher. Company directors also risk sanctions for up to five years. “Any person or undertaking found to be in contravention of the provisions of these Regulations shall be liable to sanctions, which may include fines, suspension of operations, or delisting of their registration, or revocation of approval,” the commission stated.

In addition to fines and penalties, the new law introduces registration and renewal fees and requires fair treatment of customers. It applies to all business entities—physical or electronic—that provide lending services, including those licensed by states but operating across state borders, and extends to players in already regulated industries. Airtime lending, which powered MTN’s N83.19 billion fintech revenue in H1 2025, is now under the FCCPC’s purview.

Only microfinance banks are exempt, and even they must seek a waiver, according to lending software firm Lendsqr. Licence applications cost N100,000, with approval fees set at N1 million for mobile money operators such as MTN’s MoMo and Airtel’s SmartCash, or as determined by the commission. Existing digital lenders — 461 as of early August — will also pay N1 million, or as determined by the commission, for approval, covering only two apps. Extra apps cost 500,000 each, and ownership is capped at five.

Initial approvals will expire after three years and must be renewed by 31 March of the following year. “An approval issued by the Commission in accordance with these regulations shall expire on 31st December of the third calendar year from the issuance date...” it added.

Approvals must be renewed every 36 months from the date of the first renewal, and companies are now subject to a 500,000 annual levy, or a fee set by the commission.

A significant aspect of the regulation centres on customer safety. It stipulates that lenders must limit advertising, cease unsolicited marketing, be transparent about all fees, and approve loans only for borrowers capable of

repayment. Interest rates—many of which have been described as exploitative—will now be monitored by the FCCPC.

The Commission shall periodically monitor interest rate for services of consumer lending, and ensure rates are not exploitative and inimical to consumer interest,” it said.

Operators must also adhere to the Nigerian Data Protection Act 2023, the Nigerian Communications Act 2003, and other applicable laws. Lenders must undergo audits, submit biannual reports to the FCCPC, file annual returns, and produce records within 48 hours of request. Entities already operating in the sector have 90 days to comply.

Gbemi Adelekan, president of the Money Lenders Association (MLA), commended the new regulation, noting that it seeks to establish stability within the sector and protect consumers. “However, some of the rules as stated may have a significant impact on the cost of service provision, technology, accessibility of financial services, which in turn can influence pricing of our services and consumer behaviour,” he said.

He called for a balanced and adaptable regulatory environment that can adapt to changing consumer needs. Adedeji Olowe, founder of Lendsqr, highlighted that the new law reflects the maturing of the sector. “Digital lending isn’t a side hustle anymore. It is part of the financial system, and it is going to be treated that way,” he wrote in a LinkedIn post on Monday, August 11.



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From BBNaija Screens to Memes, Terra Cube Delivers Joy

Terra has long been recognised for its distinctive ethos of unwrapping joy. This philosophy extends far beyond the product, manifesting in shared experiences that resonate deeply with audiences. In Big Brother Naija Season 10, this tradition has been elevated to a new level. Rather than allowing fleeting “moments of joy” within the House to disappear, Terra has strategically captured and amplified them, transforming on-screen highlights into enduring cultural touchpoints. This season, Terra Cube unveiled the “House of Joy”: its vibrant digital home within the BBNaija universe. At the heart of this space is Meme O’Clock, the playful leg that carries fans into the House of Joy. By turning the show’s funniest, most dramatic, and most relatable moments into shareable memes, the initiative transforms viewers into co-creators of the season’s story. In doing so, Terra blurs the line between audience and housemate, making every laugh, every spark, and every twist a shared celebration of joy. Participation is simple and accessible. Viewers are encouraged to spot a standout moment, screenshot it, and download the official House of Joy meme template from Terra’s Instagram page. After adding a witty or insightful caption, participants post their creations, securing their entry into the leaderboard list. A key feature of the campaign is the weekly Terra House of Joy Leaderboard, which spotlights the top three memes based on creativity, resonance, and shareability. These winning entries are celebrated within the BBNaija community and rewarded with prizes, creating a healthy blend of competition and community. Daily submission volumes have been significant, reflecting the campaign’s quick adoption and the audience’s enthusiasm for creative expression. The entries themselves capture the full range of Big Brother Naija’s emotional and entertainment spectrum, from subtle facial expressions and spirited Saturday night dance moves to heartfelt diary room monologues and razor-sharp one-liners. Many transcend the show entirely, functioning as clever social commentary or universally relatable humour. Probal Bhattacharya, Chief Marketing Officer, TGI Group, emphasized, “Being part



of Big Brother Naija is more than just visibility for us; it is about curating an experience that feels authentic and engaging for both the housemates and the viewers. Every moment in the house is an opportunity to connect, to spark joy, and to build tasteful memories that live beyond the screen. Terra Cube is deeply invested in keeping the house alive with energy, laughter, and shared connections because our promise has always been to Unwrap Joy and Unleash Taste.” In doing so, Terra Cube has not only preserved its legacy of unwrapping joy but expanded it, transforming spontaneous television

entertainment into a nationwide, participatory cultural event. Terra Seasoning Cube is made up of wholesome, carefully sourced essential ingredients specially designed to meet the discerning Nigerian consumers’ needs in every meal, offering great taste, flavour, and aroma for that unique cuisine experience. Every meal cooked with Terra guarantees an enjoyable meal and a rich signature homemade taste experience. Available in Beef, Chicken, and Jollof flavours, in various consumer-friendly pack sizes nationwide.

Okhma Hosts High-Level Investment Pitch for 70 Brands Ahead of Carnival Calabar 2025

As preparations intensify for the 2025 edition of Carnival Calabar—Africa’s biggest street party and one of the top five carnivals globally—Okhma Global, the official marketing and brand management agency appointed by the Cross-River State Government, convened a high-impact investment workshop for leading corporate organizations.

The event, held at the prestigious Lagos Oriental Hotel, brought together representatives from over 70 top-tier brands spanning banking, FMCG, telecommunications, oil and gas, aviation, hospitality, and entertainment sectors, all seeking strategic partnership and brand visibility opportunities within the globally celebrated festival.

Speaking during the session, Mary Ephraim-Egbas, Managing Director of Okhma, delivered a data-backed, sector-specific pitch showcasing how brands can leverage Carnival Calabar’s expansive footprint—projected to attract nearly two million physical attendees and reach over 200 million viewers across Africa and the diaspora through extensive media coverage and digital streaming. “It has been a deeply rewarding engagement,” Ephraim-Egbas stated. “Over the years, we’ve received numerous inquiries from organizations seeking to understand how best to participate in and benefit from Carnival Calabar. This session provided the platform to not only answer those questions but also correct misconceptions about the carnival’s strategic value to brands.” She emphasized that the 20th edition of Carnival Calabar, set to run throughout December 2025, will be a milestone celebration. Under the leadership of Governor Prince Bassey Edet Otu, the carnival has undergone a major revitalization, receiving unprecedented executive support to restore its stature as a premier destination for culture, tourism, and brand engagement. “Governor Otu’s commitment has repositioned the carnival for growth, innovation, and renewed global interest,” she



added. “The level of interest we’ve seen at this workshop from both legacy and first-time brands is proof that the market recognizes this renewed potential.” The interactive session concluded with brand executives expressing their excitement about the carnival’s evolution and sharing expectations around

readiness to engage further with Okhma and the Cross River State Government on customized brand activations for December.

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Bet9ja renews Remo Stars Sponsorship Ahead of CAF Champions League

Bet9ja, a leading sports betting and digital entertainment company in Nigeria, has renewed its partnership with Remo Stars Football Club, positioning itself as the headline sponsor of the Sky Blue Stars as they prepare for their inaugural CAF Champions League campaign.

The renewal agreement was announced at Remo Stars' Ikenne Township Stadium, signalling continued corporate support for the club following their maiden Nigeria Premier Football League (NPFL) title last season. The championship marked the first time an Ogun State-based club had claimed the NPFL crown. Bet9ja's renewed sponsorship coincides with Remo Stars' plans to translate their domestic success onto the continental stage, aiming to advance Nigeria's representation in Africa's premier club competition. The company's involvement follows its recent engagement with Nigerian boxing prospect Moses Itauma, reflecting a broader strategy to support emerging talent across Nigerian sports. Speaking on the partnership, Bet9ja's Senior Marketing Manager, Omene Osuya, said: "Our commitment is simple, we want to see Nigerian football excel again on the biggest stage. Partnering with Remo Stars is about giving Nigerian talent the backing to compete, win, and inspire the next generation."

Remo Stars CEO, Adedoyin Ogungbefun, described the sponsorship as more than a financial endorsement. "Bet9ja's investment goes beyond sponsorship. It strengthens our ambition to not just represent Nigeria, but to challenge for honours in Africa and build a sustainable model for football development," he said.

The partnership renewal comes as Remo Stars prepare to enter uncharted territory in continental football, seeking to



break a two-decade absence of Nigerian clubs in CAF Champions League contention. Club officials emphasised that the sponsorship will support player preparation, logistics, and infrastructure enhancements necessary for competing at the CAF level. With corporate backing from Bet9ja, Remo Stars aim to combine their domestic momentum with continental ambitions, highlighting a growing trend of private-sector involvement in Nigerian football development.

Odion Ighalo Next Move Unknown after Successful Outing in Asia



Former Super Eagles forward Odion Ighalo has secured his name in Saudi Arabian football history as the most prolific Nigerian player to feature in the country's top flight.

The 34-year-old striker, who turned out for Al-Wehda, Al-Shabab, and Al-Hilal during his time in the Saudi Pro League, has officially been ranked the ninth-highest goalscorer of all time in the competition. With 73 goals to his name, Ighalo stands as the highest-placed Nigerian on the league's all-time scorers' chart.

Confirming the feat, league statistics show that Ighalo outscored every other Nigerian who has played in the Saudi Pro League, a testament to his consistency and finishing ability. His record also reflects the increasing influence of African.

His impact earned him recognition not only as a reliable goalscorer but also as an ambassador of Nigerian football in Asia.



Beyond his achievements in Saudi Arabia, Ighalo's wider career numbers underline his remarkable longevity at the highest levels of the game.

Since turning professional, he has made 474 competitive appearances across leagues in Europe, Asia, and Africa. In that time, he has scored 198 goals and contributed 32 assists.

Reflecting on his career, Ighalo's reputation as a striker has been built on consistency and instinct.

His average of 0.23 goals per 90 minutes highlights his

efficiency across different competitions, including stints in the English Premier League, Chinese Super League, and international tournaments with Nigeria.

With his contract at Al-Wehda now concluded, Ighalo is considering his options for the future.

The former Super Eagles striker is yet to announce his next destination as he weighs the possibility of continuing in Asia, returning to Europe, exploring other leagues, or hanging up his boots



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Our philosophy is to strategically connect the best, upcoming and most respected brands to the customer in a way that is targeted, relevant and effective.

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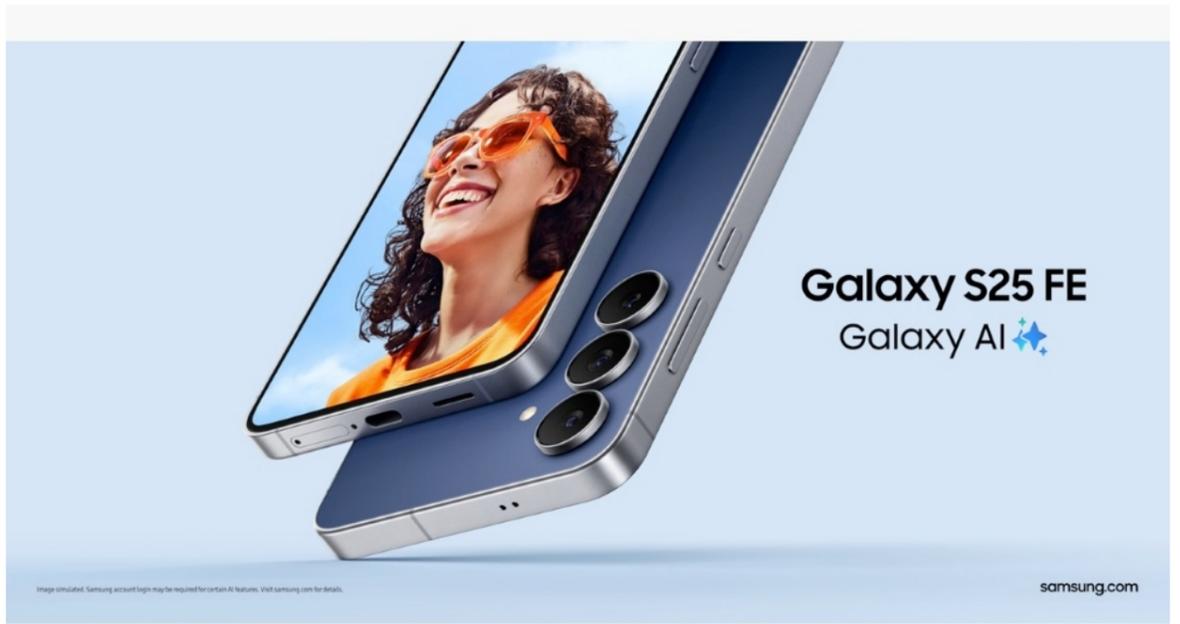
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For those looking to combine these visuals with the latest high-quality sound, pair Galaxy S25 FE with the all-new Galaxy Buds3 FE to enjoy seamless connectivity and Galaxy’s immersive mobile entertainment experience. One UI 8 will also be available on more devices including the full Galaxy S25 series with updates starting this month.

Galaxy S25 FE will be available starting September 4th in select markets and will include six months of the Google AI Pro plan with higher access to features in Gemini, Flow, NotebookLM and more.²² For more information about Galaxy S25 FE, please visit: Samsung Newsroom, SamsungMobilePress.com or Samsung.com.



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