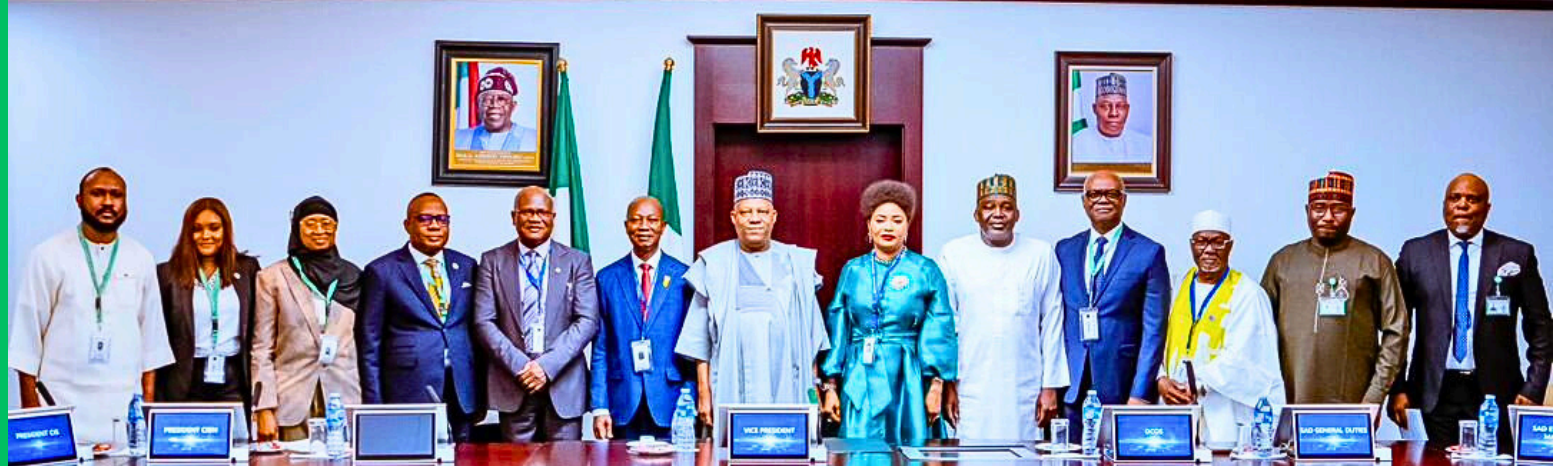


# NEWSLETTER



Mr Emanuel Lennox CEO, WAWU Africa; Mrs Fiona Ahimie, 1st Vice President, Chartered Institute of Stockbrokers; Hajia Queensley Sofuratu Seghosime, Vice President, Institute of Chartered Accountants of Nigeria (ICAN); Mr. Oluropo Dada, President, Chartered Institute of Stockbrokers; Prof. Pius Deji Olanrewaju, President, Chartered Institute of Bankers of Nigeria; Mallam Haruna Nma Yahaya, President, Institute of Chartered Accountants of Nigeria (ICAN); Vice President Kashim Shettima; Dr Makie Idowu, President, National Institute of Credit Administration; Sen Ibrahim Hassan Hadejia, Deputy Chief of Staff to the President; Mr. Kevin Ugwuoke, President, Chartered Risk Management Institute of Nigeria; Alh Lawal Kankia Ibrahim, President, Nigeria Institute of Innovation and Entrepreneurship; Dr. Nurudeen Abubakar Zauro, Technical Adviser to the President on Economic and Financial Inclusion and Dr Tope Fasua, Special Adviser to the President on Economic Matters during the signing of MOUs with 6 professional bodies to jointly train and strengthen Nigeria's financial and enterprise workforce at the presidential villa, Abuja recently.

## FG SIGNS MOU WITH ICAN, OTHER PROFESSIONAL BODIES TO TRAIN 10M NIGERIANS ON FINANCIAL INCLUSION

The Federal Government recently flagged off a free nationwide training programme targeting 10 million Nigerians on financial inclusion and financial literacy, following the signing of a Memorandum of Understanding (MoU) with six professional bodies.

Vice President Kashim Shettima said Nigeria would only reap bountifully from its demographic dividend if young people and women were deliberately equipped with relevant skills and strong ethical grounding to thrive in a rapidly evolving digital economy.

The programme, being implemented by the Office of the Vice President through the Presidential Committee on Economic and Financial Inclusion (PreCEFI), is designed to empower Nigerians, particularly youths and women, with essential financial skills, investment knowledge and digital competencies for sustainable wealth creation.

Under the MoU, the Federal Government will collaborate with the Institute of Chartered Accountants of Nigeria (ICAN), the Chartered Institute of Bankers of Nigeria (CIBN), the Chartered Institute of Stockbrokers, the National Institute of Credit Administration (NICA), the Chartered Risk Management Institute (CRMI) and the Nigeria Institute of Innovation and Entrepreneurship (NIIE) to jointly design training programmes, certification pathways, digital skills initiatives and mentorship platforms.

Speaking at the flag-off ceremony at the Presidential Villa, Abuja, on behalf of President Bola Ahmed Tinubu, the Vice President described the agreement as more than a formal document.

He said "it is a strategic national investment in capacity as infrastructure - the human, institutional and ethical foundations upon which inclusive growth must rest".

He explained that the Aso Accord on Economic and Financial Inclusion, which PreCEFI is mandated to implement, recognises that financial inclusion goes beyond access.

"Financial inclusion is not achieved by access alone, but by competence, trust and capability. We cannot build a one-trillion-dollar economy on weak skills, fragmented standards or disconnected professional ecosystems," he said.

According to him, the framework created by the MoU would harness the collective expertise of the professional bodies to advance inclusion through capacity building, advocacy, digital transformation, youth empowerment and support for small and medium practitioners.

Shettima stressed that inclusion would remain a slogan without professionals who understand MSME formalisation, credit risk beyond collateral, consumer protection, digital risk management and innovation-driven enterprise development.

He charged PreCEFI and the partner institutions to treat the MoU as a "living platform for execution" rather than a ceremonial agreement.

"On behalf of President Bola Ahmed Tinubu, GCFR, I hereby flag off the free training of 10 million Nigerians, with priority for women and youth across the country," the Vice President declared. In his remarks, the Technical Adviser to the President on Economic and Financial Inclusion, Dr Nurudeen Abubakar Zauro, said exclusion was often driven by limited skills and weak institutional capacity rather than lack of access alone.

"Financial inclusion is achieved when people and institutions are equipped to use infrastructure responsibly, productively and sustainably," he said.

Earlier, the President of the Institute of Chartered Accountants of Nigeria, Mallam Haruna Nma Yahaya, commended the Tinubu administration's economic reforms, saying visible improvements in the economy informed the decision to support the initiative. He assured of the professional bodies' commitment to the success of the programme, describing their participation as an institutional honour.

Also speaking, Chief Executive Officer of WAWU Africa, the technical partner for the programme, Mr Emmanuel Lennox, pledged the organisation's readiness to deliver the digital platform and enabling environment required for the project.

The highlight of the event was the formal signing of the MoU between the Federal Government and the six professional bodies for the nationwide capacity-building programme.

Also present at the event is the Vice President of ICAN, Mrs. Queensley Sofuratu Seghosime, mni, FCA, the Registrar/Chief Executive, Lanre Olasunkanmi, Ph.D., FCA., SA to the President on Economic Matters, Dr Tope Fasua, FCA, and Technical Adviser to the President on Economic and Financial Inclusion, Dr. Nurudeen A Zauro, FCA.



## REGISTRAR / CHIEF EXECUTIVE CORNER

Dear esteemed Members,

I welcome you all to the second edition of your favourite Newsletter in January 2026. In this edition, we bring you the recently flagging off a free nationwide training programme targeting 10 million Nigerians on financial inclusion and financial literacy. The programme was masterminded by the federal government, following the signing of a Memorandum of Understanding (MoU) with six professional bodies to jointly design training programmes, certification pathways, digital skills initiatives and mentorship platforms.

You will also read the details of how the 61st President of your Institute, Mallam Haruna N. Yahaya, mni, Ph.D., FCA, alongside members of the Presidency, Council Members, and the Registrar/Chief Executive played host to the Chief Executive Officer of Multidisciplinary Finance Professionals (MFP) global leader, Dr. (Prince) Oyebade Oyedepo, FCA, and other members of MFP Group. They came on a courtesy visit which centred on providing an opportunity for constructive engagement and interaction between both organisations. All these and other regulars are served for your reading delight. **Happy reading!**



## ICAN RECEIVES MFP GROUP NIGERIA ON COURTESY VISIT



The 61st President of the Institute of Chartered Accountants of Nigeria, Mallam Haruna N. Yahaya, mni, Ph.D., FCA, alongside members of the Presidency, Council Members, and the Registrar/Chief Executive, received the President and Chief Executive Officer of Multidisciplinary Finance Professionals (MFP) Global Leader, Dr. (Prince) Oyebade Oyedepo, MBA, FCA, JP and other members of MFP Group on a courtesy visit on Wednesday, February 4, 2026.

The visit provided an opportunity for constructive engagement and interaction between both organisations, reinforcing shared values and commitment to sustained collaboration and professional excellence.

## UK'S FCA PROPOSES IFRS-ALIGNED SUSTAINABILITY REPORTING REQUIREMENTS FOR COMPANIES BEGINNING 2027

The Financial Conduct Authority (FCA), the UK's conduct regulator for financial services firms and financial markets, announced the launch of a consultation into a new proposal to significantly revise and expand sustainability reporting requirements for listed companies, including a new requirement for companies to implement the UK's upcoming IFRS-based Sustainability Reporting Standards (UK SRS) in their disclosures. The new proposed rules would come into force at the beginning of 2027.

The update would introduce sustainability reporting obligations for companies beyond their currently mandated climate-related disclosures, and from the current requirement to base disclosures on the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

According to the FCA, the new proposal would align sustainability reporting by UK companies with international standards, allowing investors to access clear and consistent information about sustainability risks and opportunities, while enabling overseas companies to avoid duplication in their reporting obligations.

The FCA also said that its approach would reflect the readiness of listed companies, with requirements for some of the more challenging or new aspects – such as Scope 3 data – to be implemented, at least at first, on a “comply or explain” basis.

The IFRS Foundation's International Sustainability Standards Board (ISSB) was launched in November 2021, with the goal to develop IFRS Sustainability Disclosure Standards to provide investors with information about companies' sustainability risks and opportunities. The IFRS released the inaugural general sustainability (IFRS S1) and climate (IFRS S2) reporting standards in June 2023. As part of the process to create a unified global climate-reporting framework, the IFRS Foundation took over the responsibilities of the TCFD in 2023.

In June 2025, the UK government announced the release of exposure drafts of new UK Sustainability Reporting Standards (UK SRS), based on the ISSB standards, including “UK SRS S1” and “UK SRS S2,” which correspond to the ISSB's (ISSB) S1 (sustainability-related) and S2 (climate-related) standards. The finalized UK SRS are anticipated to be released in early 2026.

The new proposal would introduce rules requiring in-scope companies to make mandatory climate-related disclosures in line with UK SRS S2, which the regulator noted broadly correspond to the TCFD recommendations. For Scope 3 reporting, the FCA acknowledged that it “still remains difficult for listed companies to access quality data... particularly because it involves collecting emissions data from third parties in a listed company's value chain.” In its proposal, the FCA includes a one-year transition relief during which companies would not be required to report Scope 3 data, after which the requirement would be on a “comply or explain” basis.

Similarly, while expanding the scope of reporting requirements beyond climate, the new proposal provides flexibility for companies reporting on general sustainability aspects for the first time, by introducing a 2-year transitional relief for UK SRS S1 and implementing it on a “comply or explain” basis after year 2.

While the proposal doesn't include a timeline under which the Scope 3 and general sustainability disclosures would become mandatory, it explains that the “comply or explain” process is being used “to give listed companies time to adjust.”

The proposal also does not require that companies disclose transition plan, with the FCA noting that such a requirement “is a matter for the Government,” although it does propose that companies be required to disclose if they have published a transition plan, and a reason why not, if they haven't. Similarly, while the FCA leaves requirements for assurance of sustainability reporting in the hands of the government, the document proposes a requirement for companies to disclose whether they have attained third-party sustainability assurance over their disclosures relating to UK SRS.

The FCA's consultation on the proposal is open until March 20, 2026, with the regulator aiming to publish a Policy Statement in autumn 2026, and to have the rules in force from the beginning of January 2027.

