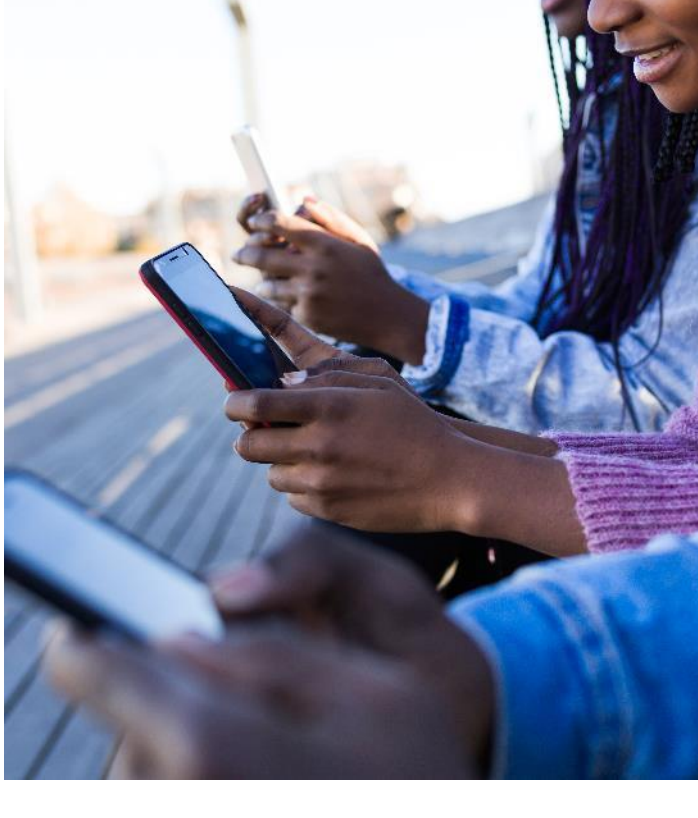


TECH DIGEST

AUGUST 2023

Olaniwun Ajayi LP presents a summary of the key news on developments in the Nigerian technology sector in the month of August.



TELCOs BEGIN IMPLEMENTATION OF AGE RESTRICTION FOR MOBILE SUBSCRIBERS

NAIRAMETRICS | 06 AUGUST 2023

Following the issuance of the Nigerian Communications Commission (NCC) Guidelines on age restrictions for mobile subscribers (the Guidelines), telecommunications operators have begun the disconnection of mobile lines registered by users under the age of 18. The Guidelines revise the age restriction for mobile subscribers upwards from 16 years to 18 years. According to the NCC, the Guidelines were issued to protect minors in Nigeria, and to align with the legal age for creating contractual relationships in Nigeria.

[Click here for more information](#)

FCCPC GRANTS APPROVAL TO 154 DIGITAL LENDING COMPANIES

THE GUARDIAN | 16 AUGUST 2023

The Federal Competition and Consumer Protection Commission (FCCPC) granted approval to 154 digital lending companies to operate loan apps within the country. The FCCPC further issued conditional approvals to 40 digital lending companies and placed 20 digital lending companies suspected of unethical practices on its watchlist.

[Click here for more information](#)

NIPOST TO LAUNCH DIGITAL POSTCODES AND ADDRESS VERIFICATION SYSTEM

PUNCH NEWS | 18 AUGUST 2023

The Nigerian Postal Service (NIPOST) has announced its intention to launch a national digital alphanumeric postcode system (System) which will help NIPOST implement digital postcodes and Address Verification System (AVS). According to NIPOST, the System has the potential to significantly improve nationwide service delivery, resolve challenges associated with Know Your Customer (KYC) and generate national revenue. The implementation of the System is scheduled to commence by October 2023.

[Click here for more information](#)

THE ANAMBRA STATE GOVERNMENT WAIVES RIGHT-OF-WAY CHARGES FOR TELCOs

NAIRAMETRICS | 24 AUGUST 2023

The Anambra State government has approved the implementation of a waiver of the per linear meter right-of-way charges payable by Telcos to boost the development of broadband infrastructure in Anambra state and attract investors, innovators and businesses to the state.

[Click here for more information](#)



INVITATIONS FOR APPLICATIONS TO GOOGLE'S AI-FIRST ACCELERATOR PROGRAM

THE GUARDIAN | 23 AUGUST 2023

Tech companies in Nigeria and 16 other African nations have been invited by Google to submit applications for its 'Google for Startups Accelerator: AI First' program, which is designed to aid African tech companies in leveraging Artificial Intelligence to address local issues. Selected companies will benefit from the expertise of the engineers at Google, receive Google cloud credits of up to \$350K and tailored mentorship, as well as become part of the Google for Startups Accelerator Global Community and alumni network.

[Click here for more information](#)

THE FEDERAL GOVERNMENT OF NIGERIA HAS OBTAINED \$500 MILLION TO FINANCE THE DEVELOPMENT OF THE DIGITAL ECONOMY

NAIRAMETRICS | 26 AUGUST 2023

The Minister for Communications and Digital Economy, Dr. Bosun Tijani, announced that the Federal Government of Nigeria has procured a \$500 million loan which will be used to establish a funding program in Nigeria dedicated to Nigeria tech companies. The minister emphasized that the loan will be used to enhance innovation and entrepreneurship within Nigeria's digital sector.

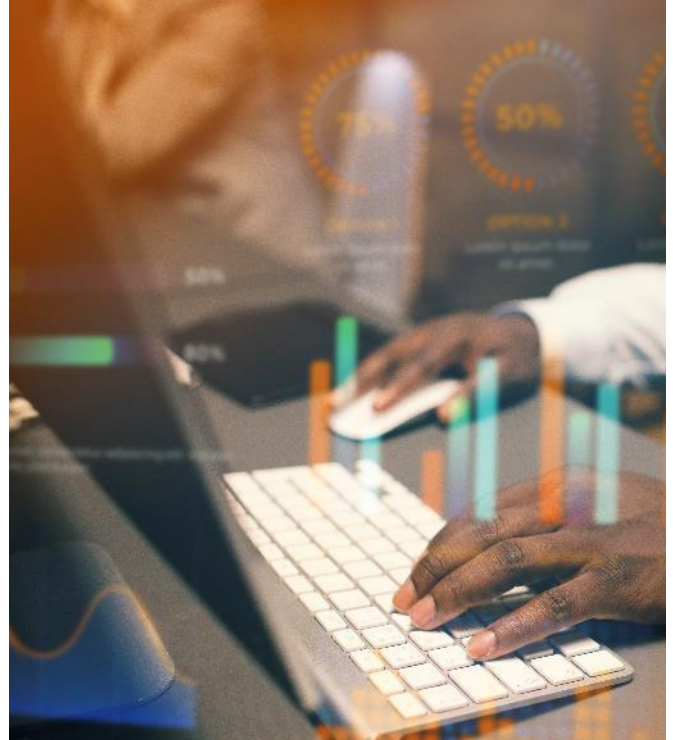
[Click here for more information](#)

NIGERIA'S INFORMATION AND COMMUNICATION TECHNOLOGY SECTOR EXPERIENCES NOTABLE GROWTH

BUSINESSDAY | 28 AUGUST 2023

The National Bureau of Statistics reported that the information and communication technology (ICT) sector contributed 19.54% to Nigeria's Gross Domestic Product in Q2 of 2023. This represents an 8.6% growth from the corresponding quarter in 2022 and the highest growth rate experienced by the ICT sector over the preceding three years. The telecommunication sub-sector accounts for the largest percentage of growth in the ICT sector.

[Click here for more information](#)



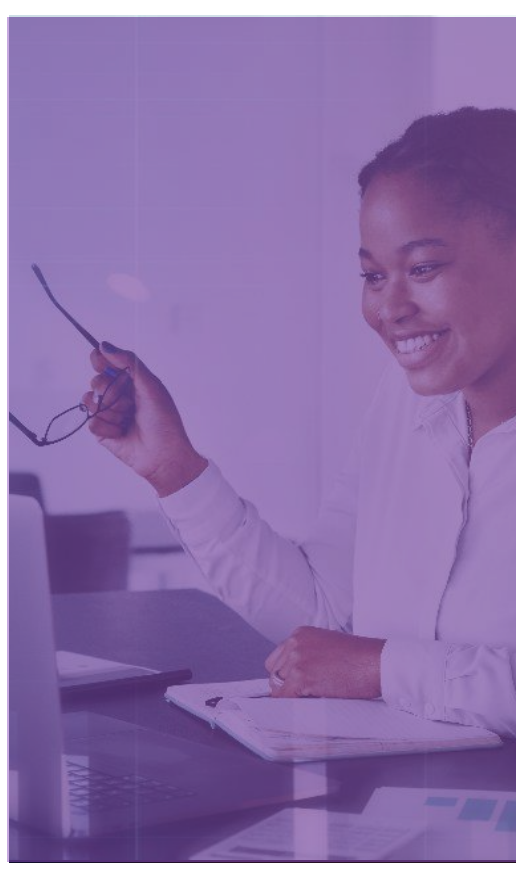
IFC EXTENDS INVITATION TO FEMALE-LED START-UPS TO PARTICIPATE IN THE 'SHE WINS AFRICA' PROGRAM

THISDAY | 30 AUGUST 2023

The International Finance Corporation (IFC), the private sector division of the World Bank Group, has initiated the application process for its 'She Wins Africa' program. This program is dedicated to fostering the development of as many as 5,000 tech startups led by women by offering guidance, training, mentorship, and access to networking opportunities.

'She Wins Africa' forms an integral part of IFC's broader initiative to empower women entrepreneurs and is accessible to women-led tech startups operating in any industry within the Sub-Saharan African region.

[Click here for more information](#)



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