**LESSON PLAN/NOTE FOR WEEK 7 ENDING 27/10/2023**

**Term**: First

**Week**: 7

**Date**: 25/10/2023

**Class**: SS 3

**subject**: Economics

**Topic**: Agencies that regulate financial markets

**Sub-Topic:** Meaning and functions of Nigeria Deposit insurance corporation (NDIC)

**Period**: 4th

**Time**: 10:30—11:10

**Duration**: 40 Minutes

**Number in class:** 3 students

**Average Age:** 16 Years

**Sex**: Mixed

**Specific objectives**: By the end of the lesson, the students should be able to:

(1) Define Nigerian Deposit insurance corporation

(11) State the functions of NDIC

(111) Explain the functions of NDIC.

**Rationale**: For the students to be able to identify the functions and roles of NDIC.

**Previous knowledge**: The students have been seeing different rules and regulations guiding the banking system.

**Instructional material:** A chart showing commercial banks and customers depositing money in the bank.

**Reference material: C**ole Esan (2020) Essential Economics for senior secondary schools.

**LESSON DEVELOPMENT**

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| **Stages/steps** | **Teacher's Activities** | **Students' Activities** | **Learning points** |
| **Introduction** | Reviews the previous lesson. | Participate actively in the class discussion | To arouse the students interest to learn. |
| **Step 1** | Defines Nigerian Deposit insurance corporation (NDIC) as: NDIC is the administration of the deposit insurance system (DIS) in Nigeria and protect depositors. | Listen carefully to the teacher | For better understanding of the lesson . |
| **Step 11** | Asks the students to state the functions of NDIC. | State the functions of NDIC as: | To encourage critical thinking. |
| **Step 111** | Guides the students to explain the functions of NDIC | Respond to the class activity | To enable the students reason logically. |
| **Board Summary** | Summarizes the lesson as:  **Nigerian Deposit insurance corporation NDIC.**  urance system (DIS) in Nigeria and protect depositors. The corporation provides incentives for sound risk management in the Nigerian banking system anThe NDIC's role is to administer the deposit insd promotes as well as contributes to the stability of the financial system**.**  **Functions of NDIC**  The NDIC act 2006 stipulates the functions of NDIC as:  (1) Issuing all deposit liabilities of licenced banks .  (2) Giving assistance to insured institutions in the interest of depositors.  (3) Guaranteeing payments to depositors in case of imminent or actual suspension of payments by insured institutions up to the maximum as provided for in section 20 of this act.  (4) Assisting monetary authorities in the formation and implementation of policies so as to ensure sound banking practice and fair competition among insured institutions in the country.  (5) Pursing other measures necessary to achieve the functions of the corporation provided such measures and actions are not repugnant to the objects of the corporation. | Copy and submit the note book for marking | For future reference. |
| **Evaluation** | Evaluates the lesson as:  (1) Define Nigerian Deposit insurance corporation NDIC.  (2) State 5 functions of NDIC  (3) Explain 5 functions of NDIC. | Respond to the questions. | Ascertaining the attainment of the stated objectives. |
| **Conclusion** | Rounds up the lesson by marking and correcting students work. | Check and do their correction | Consolidation of the lesson.. |
| **Assignment** | Gives home work as:  (1) State 10 functions of Nigeria stock exchange | Respond by doing the home work at home. | To ensure continuity of learning. |



27th October 2023

Approved!

DEPUTY HEAD INSTRUCTOR ADMIN