

REPORT OF THE REGISTRAR/CHIEF EXECUTIVE

Distinguished Members of the Institute, I sincerely and warmly welcome you all to the 2015 Annual General Meeting (AGM) of our highly revered Institute. I give glory to Almighty God for sparing our lives to witness another Annual General Meeting. I am indeed very delighted to present on this august occasion, for the first time as the Registrar/Chief Executive, the detailed report on the activities and performance of the Institute in 2014.

This report covers the activities of each division of the Institute which are the Membership Services; Capacity Building and Certification; Learning and Development; Finance and Corporate Services; Ethics and Professionalism; National Secretariat Annex, Abuja; and also the Registrar's Office.

1.0. MEMBERSHIP SERVICES

1.1 2014 Annual General Meeting and Election of Officers

The 2014 Annual General Meeting of the Institute was held on Saturday, May 17, 2014. The meeting, which was presided over by the 17th President/Chairman of Council, Dr. Segun Aina, OFR, FCIB, considered and adopted the Reports of President/Chairman of Council, National Treasurer, Registrar/Chief Executive, External Auditors and 2013 Accounts.

The high point of the meeting was the election and investiture of new Office Holders and other Governing Council members. Otunba (Mrs.) Bosede Adebola Osibogun, FCIB, emerged as the 18th and 2nd female President of the Institute. Details of elected Officers are as listed below:

S/N	Names	Positions
1.	Otunba (Mrs.) Debola Osibogun, FCIB	President/Chairman of Council
2.	Deacon Olusegun Ajibola, Ph.D, FCIB	1 st Vice President
3.	Dr. Uche M. Olowu, FCIB	2 nd Vice President
4.	Mr. Bayo Williams Olugbemi, FCIB	National Treasurer
5.	Aare Rahmon Adewale Adeyemi, FCIB	Elected Governing Council Member
6.	Mrs. Tinuola Thompson-Ajayi, FCIB	Elected Governing Council Member
7.	Mr. Pius Oladeji Olanrewaju, FCIB	Elected Governing Council Member
8	Dr. Gabriel Chinedum Okenwa, ACIB	Elected Governing Council Member

1.2 Membership Registration

1.2.1 Individuals

The numerical strength of members in the year under review grew from one hundred and eight thousand, four hundred and forty-three (108,443) to one hundred and thirteen thousand, one hundred and thirty-four (113,134) representing a marginal increase of 4.3%. A total of four thousand, six hundred and ninety-one (4,691) were registered into the various categories of the Institute's membership during the year as shown in the table below.

S/N	Category	Total number registered
1	Honorary Fellows	2
2	Honorary Senior Members	116
3	Student Members	3,467
4	Ordinary Members	1,106
	Grand Total	4,691

We were able to achieve this, through cooperation and collaboration with regulatory authorities, banks and sub-sectorial associations within the banking industry.

Meanwhile, the Management, worried by the increasing number of dormant members especially in the Students and Associates categories is making concerted efforts to rekindle their interests. The statistics of active and dormant membership position is as shown in table below:

S/N	Membership Category	Active Members	Dormant Members	Total
1.	Fellows	714	175	889
2.	Honorary Fellows	54	10	64
3.	Honorary Senior Members	1,097	-	1,097
4.	Associates	3,646	1,378	5,024
5.	Microfinance Certified Bankers	2,099	-	2,099
6.	Students	64,704	32,744	97,448
7.	Ordinary	5,115	1,398	6,513
Total		77,429	35,705	113, 134

Source: CIBN Database

1.2.2 Corporate

A total of five (5) Microfinance Banks and two (2) deposit money banks were registered as corporate members of the Institute with Certificates of Membership issued to them in line with provisions of the CIBN Act No 5 of 2007.

We wish to use the opportunity of this meeting to welcome all our new individual and corporate members into the Institute.

1.3 Zonal, Branch and Chapter Developments

1.3.1 Zonal Offices

I am happy to report that the Governing Council's approval and subsequent inauguration of two additional Zonal Offices in the North Eastern and South Western Nigeria, yielded value adding results in 2014.

The North East Zonal Office, despite the challenges being faced in that area of the Country was able to among other activities achieve the following.

- Election and reconstitution of the Executive Committees, in Gombe, Bauchi, Adamawa & Taraba State branches
- Sourcing for a suitable Centre and supervision of the conduct of examinations at Gombe.
- Intensify the partnership with tertiary institutions on Linkage Programme in the North e.g. Abubakar Tafawa Balewa University, Bauchi
- Interfacing with various stakeholders about CIBN activities in the zone.
- Registration of Microfinance Banks and their members of staff with CIBN.
- Membership registration/reactivation of dormant members.
- CIBN activities are more pronounce in the Zone now.
- Creating awareness and disseminating the yearly and other CIBN programmes to stakeholders and the general public.
- Secured the State Governor's approval for Government to pay the registration & examination fees of twenty (20) staff of the State Microfinance Bank

In the same vein, the South West Zonal Office was able to achieve the following:

- Annual General Meetings (AGM)/Elections of Officers were held to reconstitute Branch Executive Committees of Kwara and Ekiti States.
- End of Year Strategy Sessions were held for Branch Executive Committees of seven (7) State Branches within the Zone respectively.
- The monthly Executive Committees and quarterly general meetings were held in Osun, Kwara, Ekiti, Ondo and Oyo State Branches.
- The ACIB/Degree Linkage committee were inaugurated in seven (7) Institutions including Osun State Polytechnic Iree, Bowen University Iwo, Osun State College of Technology (Oscotech) Esa-Oke, Covenant University Ota, Babcock University Illisan-Remo, Federal Polytechnic Ilaro, and The Polytechnic Ibadan Oyo State.
- Linkage/Accreditation/Membership Drive visits were made to Fountain University, Osogbo, Joseph Ayo Babalola University, Ikeji, Kwara State University, Ilorin, Federal University of Agriculture, Abeokuta, Federal Polytechnic, Ilaro, Federal University of Agriculture, Abeokuta (FUNAB) and Adekunle Ajasin University, Akungba.
- Stakeholders' Engagements were held with the Branch Controllers of Central Bank of Nigeria (CBN) in Abeokuta, Ilorin, Osogbo and Branch Controller of Nigeria Deposit Insurance Corporation (NDIC), Ilorin and HRH Akinrun of Ikirun, Oba Abdulrauf Adedeji, the Osun State Branch's Grand-Patron.
- Membership drive efforts resulted in the processing of over six hundred and twenty-five (625) students applications, one (1) HCIB and two (2) FCIBs
- Applications for Corporate Membership were received from Chrisore Microfinance Bank in Osun State and Heritage Microfinance Bank in Ilorin.
- The inaugural meeting of the Osun State APWB was held at the Zonal Office while efforts are geared toward the inauguration of the Kwara State APWB by June 13, 2015.

However, the existing Zonal Office located in Owerri, as expected, provided vital support to the National Secretariat and branches and stakeholders within the zone.

1.3.2 Branches

1.3.2.1 State Branches

Nine (9) State Branches held their Annual General Meetings during the year and elected new Officers to steer their affairs. They branches are Ekiti, Akwa Ibom, Bauchi, Bayelsa, Benue, Cross Rivers, Niger, Kwara, Lagos and the Federal Capital Territory.

It is noteworthy that Osun State Branch hosted the Immediate Past President, Dr. Segun Aina, OFR, FCIB to a valedictory dinner on May 7, 2014 to appreciate his efforts for taking the Institute to greater heights.

Also, three branches, Rivers State, Association of Professional Women Bankers (APWB) and Lagos State held their Annual Bankers Dinner/Nites, which were all and variously well attended by notable stakeholders in each States.

The branches also continued to intensify their efforts on membership drive, career counselling and providing social platforms for members and other stakeholders. In addition, they engaged in other activities including,

- Seminars and tutorial Classes for candidates sitting for the Institute's Examinations.
- Career talks in Secondary and tertiary Institutions.
- Health walks.
- Stakeholder Engagements.
- Public Lectures.

The activities which were held with various degrees of successes, indeed made the presence of the Institute felt in the localities of the branches during the year.

Meanwhile, few branches of the Institute have remained inactive mainly due to insecurity, frequent transfers of members of the Executive Committees and apathy of bankers in the branches. Efforts are however, being made by the Membership Development and Services Committee to reactivate them.

1.3.2.2 Foreign Branches

The United Kingdom and Canada branches are consistently improving on their value addition to the Institute. They held regular membership meetings and organized activities. Meanwhile, the proposed USA branch has been formally incorporated as a non-profit Public Benefit Corporation in the State of California. The formalisation of its registration by the USA Internal Revenue Service was being awaited while formal inauguration had been scheduled to take place on July 31, 2015.

1.3.3 Chapters

The Chapters have continued to discharge their mandate of creating mutually beneficial relationship between the Institute and their various organizations/institutions.

In the course of the year under review, Lagos State Polytechnic Chapter had its Annual General Meeting during which its Officers were elected.

1.3.4 Chief S. I. Adegbite Branch Performance Award

The Chief S.I. Adegbite Best Branch Award by tradition, was presented at the 8th Annual Banking and Finance Conference, which took place on September 23, 2014. Lagos State Branch emerged the best organized branch of the Institute in the year while Osun State Branch and APWB emerged jointly as runner ups.

The performances of the branches were appraised on the following criteria:

- Membership Drive.
- Banking Education.
- Community Relations.
- Branch Events.
- Attraction of Subscriptions and other Fees.
- Participation in the Institutes' National Programmes.
- Rendition of Returns to the National Secretariat.

1.3.5 Waiver Policy on Outstanding Subscriptions

The Governing Council in the year under review, in response to the requests from members to rejuvenate their financial commitments, approved a 50% waiver for those with outstanding subscriptions of two years and above.

Members expressed gratitude to the Governing Council for the kind gesture which they saw as a rare opportunity to be more committed, financially compliant and avoid the violation of the provisions of the CIBN Act 2007.

1.3.6 Membership Development and Services Committee's Retreat

With the cardinal objective to chart a course for future direction of the Institute's membership recruitment, renewal and retention, the Membership Development and Services Committee (MDSC) held a One Day Retreat on Wednesday, November 20, 2014. The report of the Retreat which was adopted and approved by the Governing Council, included the following strategic initiatives:

1. Value Proposition

A revamped process of delivery, of new and expanded value offerings/services to the different categories of members of the Institute.

2. The CIBN Act & Enforcement

Liaising with the relevant authorities with respect to the enforcement of the Act No. 5 of 2007.

3. Catch Them Young

Partnering with relevant stakeholders to include financial literacy in the curriculum for secondary and tertiary institutions

1.3.7 Group Life Assurance for Members

Members have continued to subscribe to the Group Life Assurance by paying their annual premiums. At the instance of the Governing Council, we are currently reviewing the Scheme to cover all financially up-to-date professional members of the Institute

1.3.8 Inauguration of Linkage Committees in Tertiary Institutions

As provided in the agreements, Linkage Committees were inaugurated in the under-listed institutions to oversee the implementation of the B.Sc./HND Linkage programme.

- Babcock University, Ilishan-Remo, Ogun State.
- Bowen University, Iwo, Osun State.
- Covenant University, Ota, Ogun State.
- Osun State College of Technology, Esa Oke, Osun State.
- Osun State Polytechnic, Iree, Osun State.
- The Federal Polytechnic, Ilaro, Ogun State.

Efforts are being made to inaugurate the Committees in the remaining Linked Institutions.

1.4 2014 CIBN Graduates Induction and Prize Award Day

The 2014 Graduates Induction was held on Saturday, August 16, 2014, at Lagoon Restaurant, Ozumba Mbadiwe Street, Victoria Island, Lagos. The event attracted top personalities in the Banking and Finance Industry. The Special Guest of Honour Ms. Faith Tuedor-Martins, HCIB, Managing Director/Chief Executive Officer, the then Mainstreet Bank Limited was ably represented by Mr. Anogwu Anyanwu HCIB, the then Executive Director of the bank. The Guest Speaker, Mrs. Toluleke Adenmosun, Managing Director, Financial Services, Accenture addressed the audience on "**Enhancing Competitive Advantage Beyond Marketing: Key Technical and Leadership Strategies**".

The high point of the event was the induction of seven hundred and ninety-five (795) members as Microfinance Certified Bankers, seventy-two (72) as Associates, twenty-three (23) members received Certificate in Banking while four (4) members were granted Treasurers Dealership Certificate. Six (6) inductees were awarded prizes donated by the Governing Council and some members of the Institute for exceptional performance in the examinations. A total of nine hundred and eighty-seven (987) persons attended the event.

1.5 2014 CIBN Investiture

The 2014 CIBN Investiture was held on October 18, 2014 at the Federal Palace Hotel, Victoria Island, Lagos. The President/Chairman of Council, Otunba (Mrs.) 'Debola Osibogun, FCIB, chaired the occasion while the Special Guest of Honour, Mr. Babatunde Fashola, SAN, Governor, Lagos State, was ably represented by Mr. Ben Akabueze, Honorable Commissioner for Budget and Economic Planning. The Guest Honour, Prof. (Mrs.) Comfort Ekpo, Vice Chancellor, University of Uyo, gave brief remarks while the Guest Speaker, Mr. Dick Kramer, Chairman, African Capital Alliance delivered a keynote address on theme **"Making Nigeria a Major Destination for Foreign Direct Investment (FDI)"**.

The climax of the occasion was the conferment of Honorary Fellowship on Mr. Godwin Emefiele, CON, FCIB, Governor, Central Bank of Nigeria and Mr. Emeka Emuwa, FCIB, Group Managing Director/CEO, Union Bank of Nigeria Plc.

Also, the Director, Banking Supervision, Central Bank of Nigeria, Mrs Tokunbo Martins, HCIB, Mr. Ifiesimama Sekibo, HCIB, MD/CEO, Heritage Bank Company Ltd; Mr. Nnamdi Okonkwo, HCIB, MD/CEO, Fidelity Bank Plc; Mr. Patrick Akinwuntan, HCIB, Group Executive Director, Ecobank Transnational Incorporated and Mr. Anthony Okpanachi, HCIB, Deputy Managing Director, Ecobank Nigeria Ltd were among those invested as Honorary Senior Membership of the Institute.

In all, a total of ninety-eight (98) Associates were conferred with Fellowship while one hundred and nineteen (119) senior management staff of banks, financial and tertiary institutions were invested as Honorary Senior Members.

1.6 Public Presentation of Practice Licence/Seal

The 4th Public presentation of Practice Licence and Seal was held on Tuesday, November 25, 2014 at the Ijewere Hall, Bankers House, Victoria Island, Lagos.

The President/Chairman of Council, Otunba (Mrs.) Debola Osibogun FCIB, chaired the occasion while the Special Guest of Honour was Rev. Tunde Lemo, OFR, FCIB, Former Deputy Governor, Central Bank of Nigeria.

The Keynote Speaker, Mr. Rotimi A. Omotosho, FCIB, Registrar/Chief Executive, Institute of Chartered Accountants of Nigeria (ICAN) & Technical Advisor to the Board of the International Federation of Accountants (IFAC) made a presentation on the theme "Thriving in Your Niche: Retooling for Business Success in Private Practice"

The Business Session, had **Alhaji Abdul Lateef Buhari, HCIB, Managing Consultant, A.L.B. Consulting** and **Mrs. Bunmi Lawson, MCIB, Managing Director/Chief Executive, Accion Microfinance Bank Ltd** present papers on **"Pricing Strategies for Business Consulting; Getting it Right"** and **"Identifying and Exploring Business Opportunities in the Financial Services Industry"**

In all, a total of one hundred and fifty-four (154) persons including seventeen (17) Licensees attended the event.

1.7 **CIBN Mentoring Programme**

The Pilot Scheme of the Mentoring Programme which was launched on March 19, 2014 and concluded on November 28, 2014 with twenty (20) mentors and forty-two (42) mentees have been boosted with the acquisition and support of XRM Portal System. The programme is open to all interested members of the Institute and other top executive members of the banking and finance industry. Invitations have also been extended to banks, other financial and tertiary institutions to nominate their top management staff as mentors while young Professional and Student members were encouraged to enlist on the programme as mentees.

Meanwhile, to generate further awareness and interest for the programme, the Institute embarked on Stakeholders' Engagements and the use of our internal publicity organs such as the CIBN website, Daily Highlights, SMS, E-mails and flyers to reach out to all stakeholders. Through these integrated approach we currently have forty-five (45) mentoring Groups on the Programme including forty-five (45) mentors and ninety (90) mentees. Interested members are hereby enjoined to visit www.cibng.org to register.

1.8 **Transition to Glory**

With total submission to the will of Almighty God, we wish to report that we lost the following members to the great beyond during the year under review:

1. Mrs. Yetunde Lukanmbi, FCIB, Former Chairman, APWB.
2. Mr. Obiora Okoye, FCIB, Former Senior Manager, CIBN.

Our prayer is that, the Almighty God will grant their souls eternal rest and give their families the fortitude to bear the irreplaceable losses.

2.0 **CAPACITY BUILDING AND CERTIFICATION DIVISION**

2.1 **Educational Development Services**

2.1.1 **Accreditation of Tertiary Institutions**

A total of twelve (12) tertiary institutions (Universities and Polytechnics) offering Banking and Finance programmes were accredited during the year under review. They are:

S/N	INSTITUTIONS
1.	Abubakar Tafawa Balewa University, Bauchi.
2.	Afe Babalola University, Ado Ekiti.
3.	Anambra State University, Igboarim.
4.	Federal Polytechnic, Ado Ekiti.
5.	Federal Polytechnic, Nekede.
6.	Federal Polytechnic, Oko.
7.	Imo State University, Owerri.
8.	National Open University of Nigeria, Lagos.
9.	Osun State University, Osogbo.
10.	Redeemers University, Ede.
11.	Rhema University, Aba.
12.	University of Ilorin, Kwara State.

2.1.2 Accreditation of Microfinance Training Service Providers (MTSPs)

Following the removal of subsidy for the Microfinance Certification Programme by the Central Bank of Nigeria (CBN) and the resolution reached at the Microfinance Certification Programme Stakeholders' meeting of Friday, January 31, 2014 that all MTSPs should be re-accredited by CIBN, the underlisted Microfinance Training Service Providers applied for accreditation of their centres, and were approved by the Governing Council, following their successful appraisals.

S/N	Name of Organisations	Location
1.	Resort Consult Limited	Abeokuta
2.	Schoolsmart Educational Services Ltd. (De Vere & Associates)	Yaba, Lagos
3.	Rimafin Consulting Limited	Osogbo
4.	BOAS Management and Financial Strategies	Port Harcourt
5.	Agricultural and Rural Management Training Institute (ARMTI)	Ilorin
6.	Successory Nigeria Limited	Kaduna
7.	Polyconsult Limited	Ibadan

2.1.3 Accreditation of Tuition Centres:

During the under review, the following Tuition Centres were accredited for the purpose of preparing candidates for the Institute's Professional Banking Examinations.

S/N	Name of Organisations
1.	Abubakar Tafawa Balewa University (ATBU) Tuition Centre.
2.	Jos Business School, Jos.
3.	Nucosi Associates, Enugu.
4.	CIBN Ibadan Lecture Centre.
5.	Faras Consult Limited, Ilorin.
6.	Osun State University, Oshogbo.
7.	Epitoney Investment Nigeria, Ltd, Benin City.
8.	Professional Insights Ltd, Kano.
9	Zaria Business School, Zaria.

2.1.4 New Route to qualifying for the (ACIB) Chartered Banker-The Academy Route

To strengthen the Competency Framework initiative in the banking and finance industry, a new route to ACIB was activated during the year. The route otherwise known as the Bank Academy Route, became the sixth channel in the new approach to getting registered candidates have access to becoming Chartered Bankers. The Institute in addition to its statutory mandate of accrediting the Bank Academies, came up with this novel initiative as a way of adding value to the Academies and their training programmes. Under this scheme, curriculum of Bank Academies are critically reviewed, evaluated and aligned with the Institute's Syllabus and programme modules while exemptions are thereafter granted to their graduand/employees in the Institute's flagship (Chartered Banker) examinations and certifications. The Academies approved by the Governing Council are:

- GT Academy (Guaranty Trust Bank)
- Access Bank Academy
- First Academy (First Bank of Nigeria Ltd)

2.2 Linkage Programmes

2.2.1 B.Sc/ACIB

Following the Governing Council's Approval, the underlisted tertiary institutions executed legal agreements to run the linkage programme with the Institute.

- Abubarkar Tafawa Balewa University, Bauchi.
- University of Ilorin, Kwara State.
- Afe Babalola University, Ado Ekiti.
- Rhema University, Aba.
- Chukwuemeka Odumegwu Ojukwu University, Igboariam, Anambra State.
- Imo State University, Owerri.
- Landmark University, Omu-Aran, Kwara State.

2.2.2 MSc Banking and Finance/ACIB

The Governing of the Institute during the year under review, approved the implementation of the M.Sc. Banking and Finance/ACIB Linkage Programme. The Programme confers the double barrel qualifications of Masters Degree in Banking and Finance and Associateship of Chartered Institute of Bankers of Nigeria on candidates who successfully complete the course of study at any of the partnership institutions. The programme which seeks an advancement in the skills, standards and competencies of industry practitioners has a clear focus to further encourage successful candidates to go on to doctoral level thereby creating an enduring and sustainable relevance in practice and academic pursuits.

2.3 Examiners Report

As part of efforts to ensure steady improvement in Pass Rate, Examiners Reports for April and October 2014 were compiled and published in record time in order to enhance students' preparations for the examinations. It is also cheering to report that these reports are now available online.

2.4 Competency Framework

As the Sole Accreditation Agency, the Institute is working actively to discharge its responsibilities and is in collaboration with Central Bank of Nigeria and Bankers Committee Sub-Committee facilitating the implementation of the Competency Framework. It has developed and submitted to the Central Bank of Nigeria (CBN), the Framework and Guidelines for Accreditation of Education/Training Service Providers for the Banking and Finance Industry in Nigeria. The Accreditation of Bank Academies has also been commenced and as earlier stated, three Academies have been accredited and approved by the Governing Council.

2.5 New Certification Programmes

The Governing Council approved the introduction of two additional Certification Programmes in the course of the year. They are

- Pensions Administration and Management.
- Deposit Insurance Scheme.

Discussions are almost at the concluding stages on collaboration with relevant Corporation and the regulatory institutions for the smooth take off of the certification programmes.

2.6 Strategic Collaboration/Partnerships

While the Institute continued to strengthen its existing partnerships with local and international Institutions, we have also gone ahead to explore and create new ones to enhance our examination and certification programmes for capacity building.

The existing partnership includes among others;

2.6.1 The Chartered Banker MBA

Programme in collaboration with Bangor University and Chartered Institute of Bankers, Scotland in which Nigeria (CIBN) has been applauded for leading in enrolment with a total of one hundred and twenty-two (122) candidates as at March, 2015. The Nigeria Deposit Insurance now has a total of forty-two (42) members of its staff enrolled for the programme having sponsored another twenty-two (22) in the year under review to the existing twenty (20) candidates.

2.6.2 IFS School of Finance, London

In furtherance of the collaboration between the Institute and IFS School of Finance London, the Institute conducted various Certification examinations on behalf of IFS in Nigeria in the months of April and September 2014. A total of eighteen (18) candidates sat for the examinations.

2.6.3 Indian Institute of Banking and Finance (IIBF)

We have also intensified our relationship with the Indian Institute of Banking and Finance on how to enhance our examination processes, e-learning and talent Management programmes.

2.6.4 Alliance of African Institutes of Bankers (AAIOB)

Our role and partnership with member countries in the Alliance of African Institute's of Bankers continued unabated. The harmonized examination moderation and staff exchange programme are still in force during the period under review.

2.6.5 Liberia Bankers Association

During the year under review, the Institute made a return visit to Liberia with a view to setting up its Local Examination Centre. The Institutes' officials who visited the country, opened up discussions with the Liberia Bankers Association and the Central Bank of Liberia on the setting up of CIBN Local Centre in Liberia as well as providing technical support for the establishment of the Institute of Bankers Liberia. The trip was very successful as the idea was warmly received by the banking community in Liberia and implementation plan agreed for the Scheme. The breakout of Ebola epidemic in that country however, slowed down the pace of progress on the project. The Project will resume once the Ebola Virus/scourge is resolved in that country.

Meanwhile, the Institute opened up discussions with more institutions locally, and internationally to explore and establish new areas of collaborations for certifications. The Institutions include:

- RIMAN – Risk Managers Association of Nigeria.
- FMDA – Financial and Market Dealers Association.
- MBAN – Mortgage Bankers Association of Nigeria.
- WAIFEM – West African Institute for Financial and Economic Management.
- NDIC – Nigeria Deposit Insurance Corporation.
- LAFFERTY Groups, UK.
- MOODY'S Analytics, Canada.
- New York School of Finance.
- CIMA – Chartered Institute of Management Accountants.

In addition to the above, strategic study tour/visits were made to the Asia Institute of Bankers, Malaysia, Institute of Bankers Singapore, Indian Institute of Banking and Finance, Institute of Bankers Finland, Institute of Bankers South Africa, Korean Institute of Bankers.

2.7 Examination Services

2.7.1 Conduct of Examinations

The Institute conducted its Banking Professional Examinations in the months of April and October 2014 in Nigeria and The Gambia. It is imperative to mention that the year 2014 was a transition year and as such the Old and New syllabi ran concurrently. I am glad to report that the examinations were conducted under conducive atmosphere in strict adherence to the guidelines for conduct of examinations. The results of the examinations were processed and released in record time of four weeks in both diets after passing through the levels of quality checks.

The table below shows the statistics of candidates that enrolled for the examinations as well as those that completed during the year.

SN	Examination	Registration	Completion
1	Certificate in Banking/Diploma	321	26
2	Associateship	2179	217
3	Microfinance Certification Programme (MCP)	2511	680

2.7.2 Management of Examination Misconduct

The Institute has a zero tolerance for Examination Misconduct and as such the Governing Council approved that the reported cases be sanctioned in accordance with the provisions stipulated in the Institute's Regulations and Syllabus for Banking Professional Examination. A total of eleven cases were reported in the year (4 in April and 7 in October) and the affected candidates have been sanctioned appropriately.

2.7.3 Exemptions

A total of five hundred and eighty-two (582) Exemption requests from student members were processed and granted during the period under review. This figure is expected to be on the increase in view of the new linkages and accreditation recently consummated.

2.7.4 Examination Centres

During the year, a new Examination centre was established in Gombe State at the CBN office in Gombe as the Exam centre. Also, a new and more conducive location was secured at the Igbobi College, Yaba Lagos for the Microfinance Certification Exam.

2.7.5 CIBN Examination in The Gambia

The Institute formalized its relationship with the Central Bank of The Gambia with the execution of a Memorandum of Understanding (MoU) on the conduct of CIBN examinations on Thursday, April 17, 2014. With this MoU, the Central Bank of The Gambia is now actively involved in the conduct and administration of the CIBN Examinations in the country in conjunction with The Gambia Bankers Association. To strengthen this structure and relationship Mr. Bernard James Manneh of the Gambia Bankers Association was sent to the National Secretariat between January 26 and 30, 2014 on attachment.

2.7.6 CIBN Examinations in Sierra Leone

The Institute's Examination which was scheduled to take off in Sierra Leone in October 2014 could not take off due to the outbreak of the Ebola virus epidemic which broke out in that country. We are hopeful that in no distant time the war against Ebola would be won and normalcy shall return to country with business and other activities rejuvenated, accordingly.

2.8 ENDOWMENTS

The Endowment Funds of the Institute received a boost from the following new Donors during the year under review.

S/No	Donor	Amount in ₦	Purpose
1	Accion Microfinance Bank	2,000,000	Overall Best Student in the Microfinance Certification Examinations.
2	Dr Uju Ogubunka, FCIB	2,000,000	<ul style="list-style-type: none">• ₦1,000,000 for Best Performing Staff of the year• ₦1,000,000 for the Best Graduating Student in Bank Leading and Credit Administration.
3	LAPO Microfinance Bank	4,000,000	Best student in the Subject – Managing Microfinance Banks.

3.0 FINANCE AND CORPORATE SERVICES

3.1 FINANCE

3.1.1 Deployment of a New ERP

We have acquired a locally-developed ERP Software, AdmonERP, for providing solutions to Management Information System challenges that we have been facing for some years because of the lack of support for and the inadequacies of the accounting package (AMS) that we have been using over the last ten years. We are currently training our staff to enable them have full mastery of all the modules of the ERP before its full deployment. The Software Consultants will provide annual maintenance and support services to ensure business process continuity. We wish to assure that this investment is a worthwhile one as it will enhance the speed of production and quality of management reports for strategic decision-taking processes.

3.1.2 Implementation of IFRS

The right tool and technology that support the implementation of the International Financial Reporting Standards (IFRS) have been acquired. The training of our Finance Staff by IFRS Consultants will follow the deployment of the new ERP.

3.1.3 Compliance with New Pension Scheme

In July 2014, a new Pension Scheme was introduced. The Scheme requires that employers must contribute a minimum of 10% of the new statutory contribution of 18% of emoluments to the Pension Fund. I am happy to inform you that Institute has fully complied with requirement of the new Pension Scheme.

3.2 HUMAN RESOURCES

3.2.1 Staff Retirement, Resignation and Recruitments

The staff complement of the Institute at the end of the year was fifty-three (53) for core staff in all locations, viz; forty-five (45) in Lagos, three (3) in Abuja, two (2) in Owerri, two (2) in Gombe, and one (1) in Osogbo. During the year, there were nine (9) Industrial Attachés and one (1) Youth Corper in addition to outsourced staff as support staff.

In September 2014, Dr. 'Uju Ogubunka, FCIB, retired from the services of the Institute as the Registrar/Chief Executive, having served the Institute meritoriously for fifteen (15) years and on attainment of the age of Sixty (60). Also, Mr. Olutade Fadare, FCIB, resigned earlier in June 2014, as the Deputy Registrar. The Governing Council organized a befitting send forth Dinner for the two top Executives on September 11, 2014 at Victoria Crown Plaza Hotel, Ajose Adeogun, Victoria Island, Lagos.

In May 2014, eight (8) members of staff, at senior and middle management levels were disengaged from the services of the Institute with special severance packages approved for them. In addition to this, seven (7) other staff, including the Group Head, Learning and Development Division, voluntarily resigned from the services of the Institute.

We however recruited twelve (12) new staff in the middle management cadre during the year while efforts are ongoing to fill the remaining specified manning level gaps in line with the Governing Council's approved Organogram.

3.2.2 Sabbatical Arrangement

A lecturer and member of the Institute, Mr. Rufus Oluwatusin, FCIB, former Head of Department, Banking and Finance, Federal Polytechnic, Ede resumed at the National Secretariat in August 1, 2014 for a one year sabbatical arrangement.

3.2.3 Confirmation and Promotions

The appointment of some of staff were confirmed on completion of their probation periods with reports of satisfactory performance(s).

Also, based on the results of staff Annual Performance Appraisal, three (3) staff that did exceptionally well were promoted. Two out of the three, were moved from the post of Assistant Manager to Deputy Managers while the last one moved up to Assistant Manager level from Officer I level.

Some other staff that did very well were awarded merit increments in their emoluments. Also, long-serving staff, at approved milestones of anniversary, were appreciated and paid bonuses for their long service and commitments.

3.2.4 Redeployment and Realignment in Divisional Supervision

As a result of strategic need, we effected some redeployment and realignment in the supervision of some divisions. Mr. Segun Shonubi has been charged with the responsibility of overseeing Membership Services; and Finance and Corporate Services Divisions while Mr. Akin Morakinyo currently superintends over Capacity Building and Certification, as well as E-Learning and CCPD Divisions. Mr. Festus Anyanwu, FCIB is now the Group Head, Ethics and Professionalism Division, while Mrs. Rukayat Yusuf, has been redeployed to the National Secretariat to head the Learning and Development Division.

3.2.5 Staff Training and Development

This strategic requirement was slowed down in 2014 as a result of the operational challenges experienced. However, a few staff were sent on Training programmes at the Lagos Business School and other relevant institutions. Also, a middle management staff participated in a three-day course/study tour on Internal Control and Compliance Management in the United Kingdom.

3.2.6 Staff Welfare

We have, during the year reviewed the closing time for staff from 6.00p.m. to 5.00pm and also introduced a monthly programme christened **HAPPY HOUR** for staff to unwind, relax and interact more socially. This is usually held on the last Friday of every month.

Furthermore, a good number of staff have continued to benefit from the various loan schemes of the Institute with ease. It is imperative to also mention the Institute actively participated in staff marriages, child dedications and other activities with official gifts and compliments.

3.3 ADMINISTRATION

3.3.1 Bankers House Renovation

The 2nd Phase of Bankers House Renovation was completed in 2014 as a progression towards the completion of the Renovation Project. This included Council Chambers, Ijewere Hall, Executive Wing, 1st & 2nd floor Lobbies and Toilets.

The 3rd Phase of the Bankers House renovation which encompasses the staff area of the first and second floors has commenced. The Project should have been nearing completion as at the time of this meeting if not for the slight delay in securing insurance approval/claims as a result of the unfortunate fire incident which occurred in September, 2014.

3.3.2 Fire Incidence

On September 13, 2014 the Institute witnessed a fire incidence which gutted and destroyed the entire Information Communication Technology (ICT) department, the Server room, Audio Visual Unit and Office of the Group Head, Capacity Building and Certification Division. It was indeed the grace of God and intervention of Fire Service personnel from different stations within and outside Victoria Island who rescued the situation. Special thanks must be given to Union Bank of Nigeria Plc for the prompt dispatch of its Fire Service apparatus to put out the fire. We had since reported and tendered our claims to our Insurers for damages and are awaiting settlement.

Let me seize this opportunity to once again, thank the President/Chairman of Council and other Office Holders, Past Presidents, Governing Council Members, Past Registrars/Chief Executives, Nigeria Police and all well meaning members and stakeholders who stood by us during the challenging period which was a few weeks to the 2014 October diet Examination. May we never experience the occurrence of such disaster again in the history of our Institute, Amen.

The incidence has however, prompted our comprehensive review of the insurance policies, building structure and electrical installations through the engagement of experts in this regard.

4.0 LEARNING AND DEVELOPMENT

4.1 RESEARCH UNIT

4.1.1 2014 Annual Lecture

The 2014 Annual Lecture was held on Thursday, October 23, 2014 at the Ijewere Hall, Bankers House, Lagos, with the theme: **“Biometric Data Capture: Catalyst for the New Economic and Financial Transformation”**. The Lecture took the form of a Roundtable Discussion with Sir Ademola Benjamin Aladekomo, Group Managing Director, CHAMS Plc as the Lead Speaker while Mr. Adebisi Shonubi, HCIB, Managing Director, Nigerian Inter-Bank Settlement System (NIBSS), Mr. Niyi Yusuf, Country Managing Director of Accenture, Mr. Taiwo Ayedun, Founder, CR Services (Credit Bureau) Plc, and Mr. Chris Onyemenam, Director General, National Identity Management Commission (NIMC) were Discussants. The Lecture was well attended with important dignitaries from all walks of life. They included Prof. Ibidapo Obe, Former Vice-Chancellor, University of Lagos, Prof. Dapo Afolabi, Former Head of Service of the Federation, Representatives of Vice Chancellors of Lagos State University, Babcock University, and many others.

4.1.2 Publications

The Institute's publications were enhanced during the year 2014 with the following materials:

- The Nigerian Banker Magazine: This is a Quarterly publication of the Institute.
- The Journal of Banking 2014 edition. This is an academic/research Journal of the Institute, published annually.
- Proceedings of the 2013 Seminar on Banking and Allied Matters for Judges.
- President's Valedictory Address: The Valedictory address by the Immediate Past President of CIBN; Dr. Segun Aina, OFR, FCIB, on the topic: **Banking & Bankers: Looking Back, Looking Ahead**.
- First Occasional Paper Series: This was co-authored by Dr. Segun Aina, OFR, FCIB and Dr. Onafowokan Oluymbo, FCA, on the topic: **The Economy of Financial Inclusion in Nigeria: Theory, Practice and Policy**.
- Annual Lecture Paper: The paper with the topic: **Biometric Data Capture: Catalyst for the New Economic and Financial Transformation** was published and distributed during the Institute's 2014 Annual Lecture.

All the publications are available at CIBN Bookshop for purchase by interested persons. Copies of the Nigerian Banker for last two quarters of 2014 are also available on the Institute's website and the library.

4.2 TRAINING UNIT

A total of four hundred and twenty (420) members attended the training programmes in 2014 under the Institute's Compulsory Continuing Professional Development (CCPD) Programmes and various workshops for different cadres of staff, ranging from junior to Executive management levels.

4.2.1 Compulsory Continuing Professional Development (CCPD) Programmes

The Institute organized a number of Compulsory Continuing Professional Development (CCPD) programmes during year 2014. A special CCPD programme was organized on October 17, 2014 for one hundred and sixty-nine (169) members preparatory to their Investiture as Fellows (FCIB) and Honourary Members (HCIB) of the Institute.

Two (2) streams of CCPD programmes were organized for a total of one hundred and twenty-one (121) staff of First Bank of Nigeria Ltd in Lagos & Ibadan on the topics “The Concept of Governance, Risk and Compliance”; “Expense Control and Cost Containment Strategy”; and “Operational Risk Management Under

Basel II and III" on November 12-14, 2014 and November 25-27, 2014 respectively. eleven (11) staff of Stanbic IBTC Bank were also trained on the topic "Mobile Money & Electronic Banking & Payment Systems in Nigeria" which took place on December 11-12, 2014.

There was also Compulsory Continuing Professional Development (CCPD) training for twenty-eight (28) staff of Nigeria Deposit Insurance Corporation (NDIC) on the topics: "Basel III, Mobile Money & E-Banking"; "Payment Systems in Nigeria"; "Risk-Based Auditing & Supervision"; and "Corporate Fraud, Detection & Fraud Risk Management". This held in July 14-15, 2014.

4.2.2 Executive, Senior and Middle Management Programmes

In the year under review, a total of six (6) workshops were organized for Executive, Senior and Middle Management cadres; with a total of ninety-one (91) participants from banks, other financial institutions and non-financial institutions in attendance.

4.2.3 8th Annual Banking & Finance Conference

The 8th Annual Banking and Finance Conference was held on September 23–24, 2014 at Transcorp Hilton Hotel, Abuja with the theme "**Positioning Nigeria's Payment Systems for Global Competitiveness**".

The opening ceremony took place on September 23, 2014 with the opening remarks given by the Chief Host, the President/Chairman of Council, Otonba (Mrs.) 'Debola Osibogun, FCIB. The Conference was declared open by the Distinguished Guest of Honour at the occasion, the President of the Federal Republic of Nigeria, His Excellency, Dr. Goodluck Ebele Jonathan, GCFR, who was represented by Mr. Jonah Otunla, FCA, Accountant General of the Federation. The Keynote Address was given by the Governor, Central Bank of Nigeria, Mr. Godwin Emefiele, FCIB, who was ably represented by the Deputy Governor, Economic Policy, Dr. Sarah Alade, OON, FCIB. The Honorable Minister for Communication Technology, Dr. (Mrs.) Omobola Johnson, and The Executive Governor of Gombe State, Alhaji Ibrahim Hassan Dankwanbo, OON, FCIB, represented by Alhaji Adamu Mohammed Gamji, Special Assistant on Microfinance gave the goodwill messages.

Other prominent participants included the Managing Director/Chief Executive of First Bank Nigeria Limited, Mr. Bisi Onasanya, FCIB, Executive Vice Chairman/Chief Executive, Nigeria Communications Commission (NCC) Dr. Eugene Juwah, represented by, Mrs. Josephine Amuwa; the Managing Director, Airtel Nigeria Networks, Mr. Segun Ogunyemi, represented by Airtel Regional Operations Director, North, Mr. Wole Abu, and Mr. Albert E. Okumagba, President, Chartered Institute of Stockbrokers. Some of the Institute's Past Presidents and Former Registrars were in attendance.

A total of five hundred and twenty (520) participants attended the Conference. Out of this number, four hundred and forty-eight (448) were fee paying participants, seventy-two (72) were non-fee paying participants being members of the Consultative Committee, Office Holders, Past Presidents, Governing Council members and representatives of the Sponsors and the Media Houses.

The Conference was structured into four (4) Sessions, each with a Chairman, a Lead Presenter and four (4) Panelists with full participation by delegates from Insurance, Universities and Polytechnics and other sectors of the economy.

A Conference Dinner was held with Mr. Foluso Phillips, Chairman, National Economic Summit Group (NESG) as the Special Guest of Honour while Honourable Bala Bawa Ka'oje, the then President, Association of Professional Bodies of Nigeria (APBN), proposed the toast to the Institute.

4.2.4 Seminar on Banking and Allied Matters for Judges

The 14th Edition of the National Seminar on Banking and Allied Matters for Judges jointly organized by the Chartered Institute of Bankers of Nigeria (CIBN) and the National Judicial Institute (NJI) under the auspices of the Bankers' Committee held November 5 – 6, 2014 at the National Judicial Institute, Abuja. The Seminar, with the theme: **"Banking in Nigeria in the Electronic Age: Pertinent Issues for the Judiciary"** was declared open by President/Chairman of Council, CIBN, Otunba 'Debola Osibogun, FCIB with a Welcome Address delivered by the NJI Administrator, NJI, Hon. Justice R.P.I. Bozimo, OFR.

The Seminar was well attended with a total of one hundred and three (103) participants. The Governor of Central Bank of Nigeria, Mr. Godwin Emefiele, FCIB, was represented by the Deputy Director, Banking Supervision, Mr. Kola Balogun, while the Chief Justice of Nigeria and Chairman, Board of Governors, National Judicial Institute, Hon. Justice Aloma Mariam Mukhtar, GCON, FNJI, was represented by Hon. Justice Mahmud Mohammed, CON of the Supreme Court.

4.3 CIBN LIBRARY

We have commenced the repositioning of the Library in order to enhance research and intellectual discourse for members and non-members.

As a direct result of this, a total of fifty-four (54) new books, eighty-four (84) Newspaper titles and thirty-two (32) Journals were acquired, processed and added to the library stock during the year under consideration.

A total of forty-two (42) volumes of various monthly Newspapers were bounded up for preservation and easy reference.

A 20KVA generator has also been installed and fully dedicated to the services of the Library at Yaba Annex Office, for uninterrupted electricity supply.

Meanwhile, we have recently constituted a team to review our E-Library project with a view to integrating it with the XRM software application acquired by the Institute for the Mentoring Programme and to facilitate the E-Learning initiatives.

5.0 ETHICS & PROFESSIONALISM

The Sub-Committee on Ethics and Professionalism continues to mediate and adjudicate upon disputes relating to unethical and unprofessional infractions between banks and their customers and banks against one another in line with the mandate of its establishment by the Bankers Committee.

The Sub-committee's activities during the year under review are presented below:

5.1 Bank Consumers' Complaints

The Ethics & Professionalism Division received a total of one hundred and eighteen (118) petitions/cases with petitioners' claims amounting to about **₦11.04b**. One hundred and eleven (111) cases were fully resolved with the total amount of about **₦469.3m** awarded to petitioners as refunds. (See details in table below). The remainder of the cases received during the year are at different levels of resolution.

Analysis of Petitions/Cases Handled as at December 31, 2014

Number of cases received.	118	
Number of cases resolved	111	
Total Amount claimed on all cases received for the year.	N11.04b	US\$25.6m
Total amount awarded on cases resolved for the year.	N469.3m	US\$36,114.25

It must be noted that the Sub-Committee had received a total of one thousand, six hundred and twenty-four (1624) cases with total claims of ₦248.3billion since inception in 2001. Out of this number, a total of one thousand, four hundred and seventy-seven (1477) had been resolved translating in total refund of ₦21.17b and US\$16.53m respectively as shown in the table below:

Cumulative Analysis of Petitions/Cases Handled as at December 31, 2014

		Total Amount Claimed on Cases	
		₦	US\$
No of cases received from 2001 to Dec 31, 2014.	1624	248.3b	439.1m
		Total Amount Awarded on Cases	
No of cases Resolved from 2001 to Dec 31, 2014.	1477	21.17b	16.53m
No of outstanding cases as at December, 2013.	147	35.3b	24.3m

5.2 Referrals from the Law Courts

The Sub-Committee on Ethics & Professionalism and the Chartered Institute of Bankers of Nigeria have become beacon of hope for the Courts, as some banking related cases between Banks and their Customers are now being referred by the Law Courts to it and the President/Chairman of Council for an independent investigation/audit. This development we observed is at the instance of parties to the cases, and is not unconnected with the parties' confidence in the fairness of the mechanism employed by the Sub-committee and the Institute in resolving cases. A total of eight (8) cases have so far been received out of which two (2) have been finalized with the actual positions of the accounts forwarded to the Court while the remaining are being reviewed.

5.3 Human Capacity Development/Training programmes

The Sub-committee, from time to time, in the course of its duties, identifies skills gaps in core banking areas and proposes bank-wide training programmes to address these gaps. The Sub-committee in furtherance of this, recently facilitated the approval of bank-wide Sensitization Workshop on Code of Conduct in the Nigerian Banking Industry.

5.4 The CIBN Investigating Panel & Disciplinary Tribunal

The Investigating Panel continues to handle reported cases of misconduct and unethical breaches by members of the Institute. Some of the cases brought to it are nearing resolution.

5.5 **The Code of Conduct in the Nigerian Banking Industry**

The Code of Conduct in the Nigerian Banking Industry, after it was published was circulated to all the banks. The banks had in turn distributed to its members of staff who had completed the attestation forms and returned to the Institute. The Attestation Forms are currently being captured for processing to form the bulk of the Human Capital data bank of the Industry.

5.6 **Collaborations with Relevant Institutions**

The Sub-committee continues to collaborate with key institutions in an effort to improve its dispute resolution mechanism.

5.7 **Review of Sub-committee's Policies and Procedures**

The Sub-committee during the year held a Retreat where it reviewed its policies and procedures to accommodate recent changes in the Guide to Bank Charges, new developments and feedbacks received in the process of adjudication of cases. The new policies and procedures had been approved by the Bankers Committee and are currently being implemented. It has also been circulated to the consultants to ease the work of the subcommittee.

6.0 **REGISTRAR'S OFFICE**

6.1 **LEGAL & COUNCIL AFFAIRS / INTERNATIONAL AFFILIATIONS UNIT**

6.1.1 **Hosting of World Conference of Banking Institutes**

In September 2014, the Governing Council approved the proposal for the Institute's bid for the hosting rights of the 2017 World Conference of Banking Institutes (WCBI). To facilitate the process, a 2017 WCBI Organising Committee was set up under the leadership of Dr. Segun Aina, OFR, FCIB, the immediate past presidents of the Institute.

As part of the realization of the objective, the Institute reached out to seek the support of regional groups within WCBI. The groups which promised to support the Institutes bid were:

1. European Banking Training Network (EBTN).
2. Asian Pacific Association of Banking Institutes (APAB).
3. Alliance of African Institutes of Bankers. (AAIOB).

As a reward of the efforts, the Institute was unanimously granted the hosting right of the 22nd World Conference of Banking Institutes at the 21st edition of the Conference held in Seoul, South Korea in April, 2015.

6.1.2 **Incorporation of the Centre for Financial Studies (CFS)**

The Institute experience a hitch in the registration of its subsidiary, the Centre for Financial Studies at the Corporate Affairs Commission, CAC when it was informed that the name which had earlier been confirmed to be available was no longer available. It was claimed that the name Centre for Financial Studies Limited had been in existence since April, 1997.

The Management with the backing of the Office Holders and Governing Council swiftly made efforts to replace the name with the suggestion of three (3) names out of which The Chartered Institute of Bankers of Nigeria Centre for Financial Studies was approved. I am happy to inform you that the process of registration is at an advanced stage awaiting the signature of the Attorney General of the Federation since it is a Company Limited by Guarantee.

6.1.3 Abuja Land Matters

Our landed property at Plot 226, Cadastral Zone B05, Utako District, Federal Capital Territory, Abuja is still under litigation as a result of the encumbrance. It is our belief that the matter will soon be resolved as proposals have been received for out of Court settlement.

Meanwhile, significant efforts are being made towards the physical development of the newly acquired property at Plot 184/No. 20, Lord Lugard Street, Asokoro District, Federal Capital Territory, Abuja. I am pleased to inform you that the Hon. Minister of Federal Capital Territory has granted consent to assign the land to the Institute after all necessary fees and charges had been paid.

In addition, the Bankers House Abuja Project Implementation Committee has been reconstituted with Dr. Tony Elumelu, CON, FCIB, Chairman, United Bank for Africa Plc as Chairman and Mr. Adebayo Adelabu, HCIB, Deputy Governor, Corporate Services, Central Bank of Nigeria as Vice Chairman.

6.1.4 Association of Professional Bodies of Nigeria (APBN)

The Institute actively participated in the activities of the APBN which also had new leaders elected in the year under review with Mr. G.F. Fasoto as the President. Our President/Chairman of Council Otunba (Mrs.) Debola Osibogun, was a member of the APBN Committee which organized the National debate for Presidential aspirants during the just concluded general elections. CIBN is also actively represented by Mr. Kenneth Opara, FCIB as Chairman of the Financial Sector Group of the "APBN THINK-TANK Committee".

As a front line member of the Association of Professional Bodies of Nigeria (APBN), the President/Chairman of Council has accepted to host the quarterly meeting of the Association on June 9, 2015.

6.1.5 CIBN Act Review Committee

Council at the meeting of March 12, 2015 approved that the Institute should leverage on Section 20 of the CIBN Act and similar provisions to amend some provisions of the Act through administrative machinery.

6.1.6 Reduction of Council Committees

The Governing Council approved the reduction of Council Committees from 13 to 10 by merging Committees with similar Terms of Reference and also directed that the number of members on each Council Committee should not exceed ten (10) as a means of managing the cost of the Institute.

6.1.7 New Chairman of the Body of Past Presidents

The Chairman of the Body of Past Presidents, Alhaji A.O.G Otiti, OON, FCIB, handed over the Chairmanship of the Body to HRH Oba S.A.O. Sule, OON, FCIB, at a meeting of the Body of Past Presidents held on November 12, 2014 which coincided with his 88th Birthday. He has successfully served in that capacity since April 2012 after the demise of Sir (Chief) F.A. Ijewere, FCIB on April 2, 2012. Members expressed appreciation for the good works done by Alhaji Otiti while HRH Oba S.A.O. Sule, FCIB accepted the new position with the promise to keep the flag flying.

6.1.8 Body of Banks' CEOs

The Body of Bank Chief Executives was reconstituted with the appointment of Mr. Segun Agbaje, HCIB, Managing Director/Chief Executive of Guaranty Trust Bank Plc as the Chairman. The inaugural meeting of the Body was held on November 27, 2014 during which regulatory/market issues and pending Financial Sector Bills were extensively discussed. The meeting also unanimously supported the increase in bank subscription which was last reviewed in 2008.

6.1.9 Membership of Nigerian Economic Summit Group, (NESG)

The Institute has formally joined the Nigeria Economic Summit Group (NESG) as a member as part of the efforts to build on its networks.

6.1.10 Reconstitution of the Board of Directors of CIBN Press

The Board of Directors of the CIBN Press has been reconstituted with the current National Treasurer as the Chairman. The Board is to among others turn around the outfit to profitability.

6.1.11 Appointment of a new Registrar/Chief Executive

The Governing Council at the meeting of March 12, 2015 confirmed Mr. Seye Awojobi, FCIB as the Registrar/Chief Executive of the Institute. Mr. Awojobi was appointed as the Acting Registrar/CE on 18 June, 2014 when the former Registrar/CE, Dr. Uju Ogubunka, FCIB proceeded on his terminal leave prior to retirement on September 14, 2014.

6.1.12 Representation of the Institute at the National Conference from March 17 – August 21, 2014

The Immediate President/Chairman of Council, Dr. Segun Aina, OFR, FCIB was nominated to represent the banking industry and Institute at the 2014 National Conference. A Think-Tank/Technical Committee was set up with Chief Esan Ogunleye, FCIB as the Chairman to assist in articulating issues for presentation. The Governing Council commended Dr. Aina for representing the interests of the banking and finance industry and bringing together the various professional groups and members of the Think-Tank for their support.

6.1.13 Restructuring of the Institute

As a way of enhancing the efficiency of the National Secretariat, the Governing Council approved a review of the Institutes' Organogram to accommodate the following:

- i. A Strategy Department to drive and oversee the planning and review of strategy implementation and also to cover project management, performance and quality control was created in the Chief Executive's office.
- ii. Compulsory Continuous Professional Development (CCPD) and E-learning as a Division headed by the Group Head, CB&CFSS 2020.
- iii. All Branches and Zonal Offices should be under Membership Services Division.
- iv. The Internal Auditor should report directly to Office Holders.
- v. Subsidiaries, Corporate Communications and External Relationship Units, Ethics and Professionalism Division should be moved under the Deputy Registrar.

6.2 CIBN CENTRE FOR FINANCIAL STUDIES

6.2.1 Lunch Session with Brian Tracy

The Centre organized a Lunch Session, which held on Tuesday, June 10, 2014. Mr. Brian Tracy, one of the world's foremost experts and speakers on leadership and personal success, was the Guest Speaker at the event. Top executives in the banking and finance industry were in attendance.

6.2.2 2nd Annual Seminar on Promoting Gender Economic Inclusion in the Nigerian Financial Services Industry

The 2nd edition of the Seminar, was held on September 9, 2014 at Ijewere Hall, Bankers House, Victoria Island. The Seminar attracted 110 participants from several sectors of the economy. Guest speakers included; Mrs. Omolola A. Edewor (Executive Director, Corporate Services, NDIC), Mrs. Sola David-Borha, FCIB (Chief Executive, StanbicIBTC Holdings Plc), Mrs. Ojinika Olaghere (Executive Director, Operations and Information Technology, Access Bank Plc), Mrs. Adeola Azeez (Chairperson, Women in Management, Business and Public Service) and Dr. 'Biodun Adedipe (Chief Consultant, B. Adedipe Associates Limited).

The Group Managing Director/Chief Executive Officer, Access Bank Plc, Mr. Herbert Wigwe, HCIB gave the keynote address at the event which was sponsored by the bank. The President/Chairman of Council, Otunba Debola Osibogun, FCIB, declared it open.

6.2.3 Breakfast Session on Creating and Managing Innovative Products for Enhancing Financial Access and Inclusion

This internationally facilitated Breakfast Session, was held on Wednesday, December 3, 2014, in collaboration with EFINA with a total of fifty-two (52) participants. Globally renowned resource persons and subject matter experts including Mr. Tariq Mohar, Deputy CEO, Tameer Microfinance Bank, Pakistan, Ms. Modupe Ladipo, Managing Director/Chief Executive, EFINA and Mr. David Porteus, CEO, Bankable Frontier Associates, Boston USA, presented papers at the event.

6.2.4 Breakfast Session on Economic Outlook 2015: Implications for Businesses In Nigeria

The Session, a collaboration with B. Adedipe Associates Limited (BAA Consult), was held on Thursday, January 22, 2015. Facilitators included; Professor Olu Ajakaiye, President, Nigerian Economic Society (NES), Mr. Muda Yusuf, Director General, Lagos Chamber of Commerce and Industry, Mr. Victor Onyekpa, Partner and Head of Tax Regulatory and People Services KPMG Nigeria and Prof. Akpan H. Ekpo, Director General, West African Institute for Financial and Economic Management (WAIFEM) and Dr. Biodun Adedipe, Managing Partner, B. Adedipe Associates Limited. The event which attracted a large number of participants, was attended by the Central Bank of Nigeria (CBN) led by Mr. Bayo Adebayo, HCIB, Deputy Governor, Corporate Services, Mr. Adedapo Adeleke, Director, Field Examination, Nigerian Deposit Insurance Corporation (NDIC), Mr. Timothy Oguntayo, FCIB, Managing Director/Chief Executive Officer, Skye Bank Plc, Mr. Ifie Sekibo, HCIB, Managing Director, Heritage Bank Ltd.

6.2.5 Breakfast Session on 2015 Economic Outlook 2015: Talent Management Issues in The Financial Services Sector

This Programme was held on Wednesday, March 4, 2015 at the Council Chambers, The Chartered Institute of Bankers of Nigeria, PC 19, Adeola Hopewell Street, Victoria Island, Lagos. It was declared open by the President/Chairman of Council, Otunba (Mrs.) Debola Osibogun, FCIB. The turnout was impressive and complemented the highly regarded facilitators, which included, Mrs. Toluwaleke Adenmosun, Managing Director, Financial Services, Accenture, Mr. Victor Famuyibo, President/Chairman of Council, Chartered Institute of Personal Management of Nigeria (CIPM), Dr. Franca Ovadje, Director, Center for Research in Leadership & Ethics, Lagos Business School (LBS), Pan Atlantic University (PAU), Ms. Chizoba Mojekwu, Director of Human Resources Central Bank of Nigeria (CBN) and Dr. Biodun Adedipe, Managing Consultant, B. Adedipe & Associates (BAA Consults).

6.2.6 Lunch And Learn Session On Financing Oil And Gas In A Challenging Economy

The Programme was held on Tuesday, April 22, 2015 at the Council Chambers, The Chartered Institute of Bankers of Nigeria (CIBN), PC 19, Adeola Hopewell Street, Victoria Island, Lagos. The Programme attracted participants from the Central Bank of Nigeria (CBN), the Nigeria Deposit Insurance Corporation (NDIC), Deposit Money Banks (DMB), oil and gas companies and other private organizations. Facilitators included Alhaji Jani Ibrahim, OON, mni, FNSE, Chairman/Technical Adviser Lubcon Group, who was the Chairman of the session, Mr. Demola Adeyemi-Belo, MD/CEO, First Exploration & Petroleum Development Company. The session was chaired by Mrs. Ibiye Ekong, HCIB, Executive Director, Skye Bank Plc and a member of Governing Council, Mr. Hussein Yakubu, Executive Director, Lubcon Group, and Mrs. Rolake Akinkugbe, Head, Energy & Natural Resources, FBN Capital Limited.

6.2.7 Engagement Of CIBNCFS Research Staff

The CFS was strengthened with the engagement of two additional research staff.

Mr. Muideen A. Isiaka, was engaged as an Assistant Manager and Head of Research, while Mr. Odunnayo B. Adebayo was engaged as an additional research staff, with the rank of Officer 1.

6.2.8 Resignation Of The CIBNCFS Administrator

The former Administrator of the Centre, Mr. Amos Habila, HCIB, resigned from the services of the Centre in November 2014, after eighteen (18) months in service. Mr. Muideen Isiaka, is currently acting in that capacity.

6.3 CORPORATE COMMUNICATIONS & EXTERNAL RELATIONS UNIT

6.3.1 Stakeholders Engagement with Government Agencies & Others

As part of the Institute's efforts toward ensuring adequate awareness and knowledge of its programmes, activities and initiatives among its various stakeholders, the President/Chairman of Council, Otunba (Mrs.) 'Debola Osibogun, FCIB, embarked upon several strategic engagements both locally and internationally. Top on the list of key stakeholders engaged by the Institute during the period under review were President Goodluck Jonathan, GCFR, at Aso Rock Villa, Abuja; the Co-ordinating Minister for Economy/Hon. Minister of Finance, Dr. (Mrs.) Ngozi Okonjo-Iweala, CFR; and the Governor of the Central Bank of Nigeria, Mr. Godwin Emefiele, CON, FCIB.

The discussions with these stakeholders centred around the creation of an Education Development Bank; review of the Land Use Act; the need for the intervention of the Federal Government for the inclusion of ACIB Qualification in Government Schemes of Service; review of CIBN Act No. 5 of 2007; and inclusion of representative(s) of CIBN in the Presidential Committees, Panels, Boards and teams dealing with matters concerning banking, finance and the economy; the Bankers Committee Sub-committee on Ethics and Professionalism into the Financial Ombudsman; Reinstatement of CIBN role and participation in the activities of Nigerian Institute of Policy and Strategic Studies (NIPSS); Creation of Commercial Division in all Federal and State High Courts; Provision of adequate incentives and friendly operating environment for banks among others.

Other people/Institutions engaged were and the National Judicial Institute (NJI), Hon. Justice Rosaline Bozimo, (rtd); Access Bank Plc; Eco Bank Nigeria Ltd, Enterprise Bank Ltd; FCMB Plc; First Bank of Nigeria Ltd; Heritage Bank Ltd; Stanbic-IBTC Bank Ltd; Wema Bank Plc; National Identity Management Corporation; National Tourism Development Corporation; Lagos Business School (Pan-Atlantic University) among others. We also held an engagement with the Canadian High Commissioner, Mr. Perry John Calderwood at the Canadian Embassy in Lagos and our discussion centred on a 2nd Trade Mission to Canada.

6.3.2 Annual General Meeting of European Banking & Financial Services Training Association (EBTN)

The Institute attended the Annual General Meeting of European Banking & Financial Services Training Association (EBTN), held in Helsinki, Finland, on 27th June, 2014. The President/Chairman of Council, Otunba (Mrs.) 'Debola Osibogun, FCIB, used the platform to solicit for the support of the members of the Association on the Institute's bid for the hosting rights of the 22nd World Conference of Banking Institutes. Dr. 'Uju M. Ogubunka, FCIB Registrar/Chief Executive and Mr. 'Seye Awojobi, FCIB, Group Head, Ethics & Professionalism were part of the Institute's delegation. On 20th August 2014, the formal endorsement of the Association signed by its President, Mr. Clemens Spoorenberg and the General Secretary, Mr. Koen Venekamp was received.

6.3.3 Asian - Pacific Association of Banking Institutes (APABI) Conference

The Institute attended the Asian-Pacific Association of Banking Institutes International Conference held from September 25 – 27, 2014, organized by the Indian Institute of Banking and Finance (IIBF), in Mumbai, India. It equally made presentation to the delegates on its desire to host the 22nd World Conference of Banking Institutes. The presentation was well received and supported by the delegates.

6.3.4 Annual General Meeting of the Alliance of African Institutes of Bankers (AAIOB)

The Alliance of African Institutes of Bankers (AAIOB), Annual General Meeting was held from November 11–12, 2014, in Johannesburg, South Africa.

Mr. 'Seye Awojobi, FCIB, Ag. Registrar/Chief Executive, represented the Chartered Institute of Bankers of Nigeria at the meeting as Chairman and formally handed over to Mr. Peter Armond FCIB, Chief Executive Officer, Zambia Institute of Banking & Financial Services who was elected as the new Chairman of the Alliance.

The opportunity of the meeting was used to secure the support of members of the Alliance for the Institute's bid for the hosting rights of 22nd edition of the WCBI.

6.3.5 48th Annual Bankers Dinner:

In keeping with the tradition of the Institute, the 48th Annual Bankers Dinner was held on Friday, December 5, 2014, at the Harbour Point, 4 Wilmot, Road, Bar Beach Bus Stop, Victoria Island, Lagos.

Mr. Godwin Emefiele, CON, FCIB, Governor of Central Bank of Nigeria (CBN), delivered a Keynote Address explaining the efforts of the Federal Government to stabilize the Naira against the rising US Dollar as well as the decision to allow some flexibility in the Dollar/Naira Exchange Rate among other strategic measures. Otunba (Mrs.) 'Debola Osibogun, FCIB, President/Chairman of Council, had earlier welcomed the guests to the Dinner. The Toast of the Federal Republic of Nigeria was proposed by His Excellency, Mr. Marcello DiFranco, Deputy High Commissioner, Canadian Deputy High Commission while the Toast of the Institute was proposed by Mr. Folusola Fasoto, President, Association of Professional Bodies of Nigeria (APBN).

The highpoint of the dinner was a power point presentation on the activities and developments in the Institute, the banking industry and economy in 2014, made by the Ag. Registrar/Chief Executive, Mr. 'Seye Awojobi, FCIB. Over four hundred and twenty (420) guests attended the event.

6.3.6 Partnership with the Media

During the year under review, the Institute enjoyed positive publicity through the local and International print and electronic media. Major programmes and events of the Institute such as the Annual General Meeting (AGM) 2014 Investiture; Banking Certificate and ACIB Graduates' Induction/Prize Awards Day; 8th Banking and Finance Conference; Annual Lecture; 48th Annual Bankers' Dinner and 14th Annual Seminar on Banking and Allied Matters for Judges were adequately supported by the media.

Apart from the above, the Institute organized media interviews for Otunba (Mrs.) 'Debola Osibogun, FCIB, President/Chairman of Council during which she discussed issues relating to the Institute, banking, finance and the economy.

6.3.7 Partnership/Support

We are grateful to our corporate members and other stakeholders too numerous to mention for their generosity in co-hosting and sponsoring our major programmes and activities. Their support made it possible for us to realise the objectives of the programmes in the year under review.

6.4 INFORMATION COMMUNICATION & TECHNOLOGY UNIT

6.4.1 Electronic Document Management System

One of the challenges of the Institute had faced over a period of time as the membership grew has been the archival and retrieval of its documents. To find a lasting solution to the issue, the Management set up a Committee on Electronic Document Management System under the leadership of Mr. Segun Akintemi, HCIB, Managing Director of Page Microfinance Bank Limited to among other things reduce the physical flow and storage of paper documents and improve the process of retrieving documents. The Committee met several times and had submitted its report to Management.

Meanwhile, Management is exploring the option of utilizing the XRM, a software application for Customer Relationship Management acquired for CIBN Mentoring Programme. It is expected that the issue would have been addressed before the next Annual General Meeting.

6.4.2 Code of Conduct Attestation Form

In the year under review, the Institute implemented an online platform for staff of all the banks to enable them to complete Attestation form of the Code of Conduct. This initiative helped in no small measure to update the records of existing members and to reach out to those bank employees who are yet to register with the Institute.

6.5 NATIONAL SECRETARIAT ANNEX, ABUJA (NSAA)

6.5.1 Training Programme

The National Secretariat Annex, Abuja in pursuit of the Institute's objective of enhancing the quality of the competencies of the workforce of the banking industry organized the Anti-Money Laundering Workshop from April 15 - 16, 2014 at Reiz Continental Hotel, Abuja and the 10th Business Managers' Roundtable with the theme "Promoting Financial Inclusion through Agency Banking: Issues, Challenges & Prospects" on July 15, 2014 at the Reiz Continental Hotel, Abuja.

The Annex in collaboration with the United Nations Office on Drugs and Crime (UNODC), The Federal Ministry of Industries, Trade and Investment and the European Union (EU) trained fifty-five (55) staff of the Special Control Unit Against Money Laundering on Banking Operations topics and Anti-Money Laundering between October 20-24, 2014 and November 10-14, 2014.

6.5.2 Membership Drive

The Annex embarked on membership drives to several branches of banks in Kano, Minna, Makurdi, Nassarawa and Kaduna.

Also, it had interactive sessions with the students of The Federal Polytechnic Nasarawa, Kaduna Polytechnic, Kaduna and Waziri Umaru Federal Polytechnic, Birnin Kebbi and reconstituted the Executive Committees of the following branches Niger State, Benue State and the Federal Capital Territory.

6.5.3 National Seminar on Banking, Finance and Allied Matters for Legislators

The 1st National Seminar on Banking, Finance and Allied Matters for Legislators was held on May 12, 2014. The event was declared open by the Senate President, His Excellency, Senator David Mark, GCON and attended by members of the relevant Committees of the National Assembly and top management staff of banks.

6.5.4 Representation

The Annex represented the Institute at:

- The Annual National Entrepreneurship week (ANEW) organized jointly by the National Universities Commission (NUC) and Kaduna State University.
- Fellowship Award and Dinner Nite of the Association of National Accountants of Nigeria.
- Quarterly Industry Consumer Advisory meetings (ICAF) organized by the Nigeria communication Commission (NCC).

7.0 APPRECIATION AND CONCLUSION

On behalf of Management and staff, I wish express our heartfelt gratitude to God Almighty for leading and guiding us to calmer waters, amid the economic, political and social tempests, faced last year.

Our thanks and appreciation also go to the President/Chairman of Council, other Office Holders, Council Members, Past Presidents, Past Registrars/Chief Executives and all members of the Institute for their support, cooperation and understanding during the past year.

I appreciate and commend the staff of the Institute for their unalloyed commitment, dedication to duties and loyalty to the CIBN brand in 2014. We reaffirm our pledge and commitment to continue to play our roles towards the attainment of the Institute's strategic objectives and mandate as enshrined in law, policy and ideals.

I know I can count on your collective zeal and cooperation, to grow and develop the Institute, its members, the banking industry and the economy at large.

Thank you for your attention.

'Seye Awojobi, FCIB

Registrar/Chief Executive

The Chartered Institute of Bankers of Nigeria