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With the Theme

**Evaluating the Impact of the Judicial
Reforms on the Banking Sector**

Organized by

THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

IN COLLABORATION WITH THE

NATIONAL JUDICIAL INSTITUTE

**Held at National Judicial Institute, Abuja
On October 28 – 29, 2015**

Preamble

Whereas the Chartered Institute of Bankers of Nigeria is a statutory body established through Act 12 of 1990 re-enacted as CIBN Act No. 5 of 2007 with a vision to be the global reference point for professionalism and ethics in the banking and finance industry through thought leadership and capacity building.

Whereas the National Judicial Institute (the Institute) is the statutory body established by the National Judicial Institute Act, Cap N. 55 Laws of the Federation of Nigeria, 2004 with a mandate to provide Continuing Education for Judicial Officers and their support staff across the country.

Whereas the CIBN in collaboration with the NJI organized and held the said Seminar with the theme **‘Evaluating the Impact of the Judicial Reforms on the Banking Sector’** in Abuja, from October 28 - 29, 2015.

Whereas ninety-two (92) participants from the Federal Judiciary, the States’ Judiciaries and the FCT, top executives in the banking sector, Independent Corrupt Practices Commission (ICPC), Economic and Financial Crimes Commission (EFCC), National Drug Law Enforcement Agency (NDLEA) and the Police Force attended the Seminar.

The said Seminar had four (4) Business Sessions with each having a Chairman, Guest Speaker and Panellists. The topics of the Sessions are as follows:

Session 1:

Harmonization of Digital Banking and the Judicial System: A Critical Appraisal.

Session 2:

Cybercrimes in the Banking Sector: Facing the New Wave of Criminals Legally.

Session 3:

Judicial Reforms and Judicial Re-orientation: Addressing the Challenges of Garnishee Proceedings in our Courts.

Session 4:

Managing Banks’ Toxic Debts: The Role of the Judiciary.

The distinguished participants having listened to the presentations and actively participated in the discussions, acknowledged the immense role and contribution of the CIBN and the NJI in building and improving capacity of Judicial Officers. The Participants at the end of syndicate sessions resolved as follows:

- 1) That there is a need to continually review the laws with a view to incorporate necessary changes so as to meet emerging trends in the banking sector.
- 2) That there is an urgent need to harmonise Digital or e- banking regulations that exists in different laws.
- 3) That stakeholders should focus on capacity building for the judiciary, legislature, law enforcement agencies and the banking sector.
- 4) That the judicial system should increase the involvement of ICT experts in areas of need for capacity building so as to adequately tap on their knowledge and provide requisite background for establishing evidence on cybercrimes.
- 5) That CBN, CIBN, BANKS, NOA and other stakeholders should educate consumers on financial crimes and how they can guard against becoming preys to such crimes and that the banking sector should be the driver of this process.
- 6) That the Judiciary should create an online payment platform to ease the filing of court processes so as to eradicate delays associated with manual processes in line with what obtains in Lagos state.
- 7) That NJI should continue to give adequate Information and Communication Technology (ICT) training to enable the Judges be up to date with current ICT practices.
- 8) That the use of Alternative Dispute Resolution (ADR) should be encouraged by all stakeholders so as to enhance speedy dispensation of banking related cases and court decongestion.
- 9) That Legislators, lawyers and other stakeholders should also be invited to future Seminars because of their role in passing the relevant laws and facilitating speedy handling of financial crimes cases.
- 10) That the role of pressure groups should be encouraged so that such groups can adequately prevail on the National Assembly to pass relevant laws speedily rather than delaying such bills.
- 11) That collaboration between the Office of the National Security Adviser and all relevant stakeholders should be encouraged to facilitate the effectiveness of the law as well as ease of amendments of the Cyber Crimes Act.
- 12) That the Law Enforcement Agencies should continue to monitor the activities of cyber café given that such business centres are used daily by criminals to perpetrate cybercrimes.
- 13) That banks should be more professional in the process of structuring, appraising and managing credits.

Conclusion

The Participants expressed their appreciation to the CIBN and NJI for jointly organising a very successful Seminar.