

ADDRESS BY THE PRESIDENT/CHAIRMAN OF COUNCIL OF THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, OTUNBA (MRS) 'DEBOLA OSIBOGUN, FCIB, AT THE 48TH ANNUAL BANKERS DINNER HELD AT HARBOUR POINT, VICTORIA ISLAND, LAGOS, DECEMBER 5, 2014

PROTOCOLS

I am highly elated this evening, to welcome the banking community and other key stakeholders in the Nigerian economy, to this occasion of the 48th edition of the Annual Bankers Dinner.

On behalf of the entire members of the Institute, I specially welcome our Special Guest of Honour, the Governor of the Central Bank of Nigeria, (CBN), **Mr. Godwin Emefiele, CON, FCIB**, who is attending the Dinner as the CBN Governor, for the first time.

Permit me, to welcome His Excellency, Deputy High Commissioner of Canada, **Mr. Marcello DiFranco**, who had graciously accepted to propose the toast of the Federal Republic of Nigeria. I also welcome the Director General of the Nigerian Tourism Development Corporation (NTDC), one of us, **Mrs. Sally Mbanefo, HCIB**, who will be proposing the toast of the Institute.

In the same vein, I equally appreciate and acknowledge the presence in our midst of other members of the Diplomatic Corps, Managing Directors of Banks and other distinguished personalities from all walks of life who have honoured our invitation.

The Annual Dinner is usually the last major event in the calendar of the Institute, aimed at appreciating our various stakeholders for their support and contributions during the year and providing an opportunity for a conducive, informal setting to relax and interact with each other. Most importantly, it is the traditional platform for the Governor of the Central Bank of Nigeria (CBN) to give an insight into the monetary and fiscal policies of the CBN in the coming year. Tonight, our brand new Governor and Fellow of the Institute, Mr. Godwin Emefiele, CON, FCIB, will be fulfilling that mandate and I am optimistic that he will leave enough clues as to what the expectations of the outlook of the coming year, 2015 would be.

Let me take a retrospective assessment of the year 2014 which is gradually coming to an end in a few days time.

The year 2014 can generally go into history as an eventful one for the banking industry. There is no doubt that this year has been fraught with many challenges, but the collaborative efforts of the banking industry and other stakeholders have effectively addressed these challenges. Our hope is that, the coming year, even though may likely pose greater challenges,

should be a better not just for the industry but for the entire economy, despite the looming challenges.

Distinguished Ladies and Gentlemen, the Chartered Institute of Bankers of Nigeria (CIBN), shares similar experiences with the entire industry. The Institute, in spite of the slippery terrain, succeeded in executing most of its activities slated for the year. I am glad to inform you that our flagship programmes in the areas of Human Capacity Development; Certifications; Research, Knowledge Engagement and maintenance of ethical standards, was boosted through the CBN circular mandating all employees within the Banking Industry, to attest to the new, harmonized Code of Conduct in the Nigerian Banking Industry (the Professional Code of Ethics & Business Conduct), as approved by the Bankers' Committee and coordinated by CIBN, as the Secretariat of the Sub-committee on Ethics and Professionalism . For instance, the 8th Banking and Finance Conference with the theme "**Positioning Nigeria's Payment Systems for Global Competitiveness**", and the National Seminar on Banking and Allied Matters for Judges with the theme: **Banking in Nigeria in the Electronic Age: Pertinent Issues for the Judiciary** , as well as the newly introduced National Seminar for Legislators were successfully held during the year.

The Institute has continued to maintain its pride of place in the comity of Institutes of Bankers all over the world. As a result of this, I am pleased to inform you that your Institute is bidding to host the World Conference of Banking Institutes in 2017 and has received huge support and endorsements from the European Banking & Financial Services Training Association (EBTN) and Asian-Pacific Association of Banking Institutes (APABI), and the Alliance of African Institutes of Bankers (AAIOB), after successful presentations to their Annual General Meetings at Helsinki, Finland, Mumbai, India, and Johannesburg, South Africa respectively.

We are determined and committed to repositioning the Institute to meeting and exceeding the expectations of all relevant stakeholders. While I urge all our stakeholders to continue to cooperate, collaborate, partner, and support the Institute, I am particularly grateful for the support of the Governor of Central Bank of Nigeria, (CBN), Mr. Godwin Emefiele, CON, FCIB and his team, the Managing Director/Chief Executive of Nigerian Deposit Insurance Corporation (NDIC), Alhaji Umaru Ibrahim, mni, FCIB, as well as the Managing Director/Chief Executives of banks and other financial institutions, for your unalloyed value addition to the Institute.

I will not fail to appreciate our Founding Fathers, Office Holders, Past Presidents, and Members of the Governing Council, various Committees of Council and indeed all Members of the Institute, as well as Executive Management and Staff, who have collectively ensured the continuous growth and development of the Institute.

Ladies and Gentlemen, worthy of mention in this address is recent engagement of the Institute on behalf of the banking industry with the President, Commander in Chief of the Armed Forces of the Federal Republic of Nigeria, Dr. Goodluck Ebele Jonathan, GCFR, on Monday, December 1, 2014, during which the following issues affecting the Banking & Finance industry were presented:

- The high cost of doing business in Nigeria which impairs financial institutions in providing long term financing to critical sectors for economic development;
- The high cost of governance which reduces the volume of investible funds to the prime sectors of the economy;
- The erroneous impression that banks are making huge profits at the expense of other sectors of the economy without empirical comparison with their peers in other countries;
- The multiplicity of taxes, levies and charges by various tiers of Government ;
- The challenges of the provisions of the Land Use Act which has impacted negatively on Banks' ability to extend mortgage backed facilities as a result of difficulties in obtaining titles and transfer of such landed property with the mandatory Governors' consent.
 - The need for creation of an Education Development Bank to manage all subsisting intervention funds such that qualified public and private educational Institutions including professional bodies will be able to access short to long term funding at single digit interest rate. and;
- Intervention in the Institute's long standing request to include the ACIB Qualification ("ACIB") in the Government of Schemes of Service, etc.

To all of the above, I am pleased to report that President Goodluck Ebele Jonathan, GCFR, with relevant members of his Cabinet, have graciously promised to look into all these issues and suggestions, following an applaud of your Institute's value to his economic Transformation Agenda. In addition, he has pledged the Federal Government's support to the Institute in her bid to host the World Conference of Banking Institutes (WCBI), in 2017.

Distinguished Ladies and Gentlemen, once again I welcome you and thank you for your attention. I wish you an enjoyable dinner and compliments of the fast approaching yuletide, in advance.

Bon appétit!

Otunba (Mrs.) 'Debola Osibogun, FCIB
President/Chairman of Council
The Chartered Institute of Bankers of Nigeria
December 5, 2014