

**OPENING REMARKS BY THE PRESIDENT/CHAIRMAN OF COUNCIL, OTUNBA (MRS) 'DEBOLA OSIBOGUN, FCIB, ON THE OCCASION OF SEMINAR FOR JUDGES HELD ON NOVEMBER 5 - 6, 2014 AT ANDREWS OTUTU OBASEKI AUDITORIUM, NATIONAL JUDICIAL INSTITUTE MOHAMMED BELLO CENTRE, ABUJA**

Protocols.

It is with great honour, humility and dignity that I stand before you Mei Lords, erudite bankers and leaders of the Nigerian economy, to address you at this epoch making event of the 14<sup>th</sup> edition of the National Seminar on Banking and Allied Matters for Judges.

Let me in the spirit of our successful collaboration in the last fifteen years, join the Administrator, National Judicial Institute, **Honourable Justice (Mrs.) Roseline Bozimo (Rtd)**, to welcome you all to this great event which is another breakthrough in the Nations efforts at transforming the economy through a deliberate and concerted union of this two major leading sectors- Banking and Judiciary.

Mei Lords, ladies and gentlemen, your participation in this programme attests to the fact that you are solidly in tune with us in our resolve to continue to engender professional value in the Nigerian banking business and judicial practice. You will agree with me that "the degree of judicial independence is correlated with economic growth. Better performing courts have been shown to lead to more developed credit markets. A stronger judiciary is associated with more rapid growth of small firms as well as with larger firms in the economy"

It is therefore in the light of the above postulation, that this year's seminar is being programmed with a focus on the need to x-ray "Banking in Nigeria in the electronic age: Pertinent issues for the Judiciary.

To the Banking Industry, it is surely a platform aimed at safeguarding and repositioning the Industry for greater efficiency in service delivery while to the Judiciary, I have no doubt that it is also an avenue for further enlightenment on the dynamics of the operations of the Banking Sector with the attendant aim of equipping the Judges and Legal Practitioners with ideas on how best to adjudicate on cases bothering on electronic evidences.

As the world is evolving more into a global village with increasing innovation in Information and Communication Technology, not only has it brought tremendous business benefits but also

numerous challenging issues of conflict between banks and their customers. These of course, **are of critical concern which requires legal intervention through the Courts**

Banks in Nigeria have witnessed a lot of regulatory and institutional reforms. Nigerian banks have now invested so much on Information and Communication Technology (ICT) and have widely adopted electronic and communication networks for delivering a wide range of value added products and services. The recent introduction of mobile telephone system in the country has improved access to personal computers and internet service facilities which have also added to the growth of electronic banking. All these developments are not without their challenges. Some of these challenges include; Security, Internet Fraud, ATM Fraud and the likes, may not have been captured in our legal framework, hence the need to discuss how important it is for Judges to see, how they can come in to provide a safe haven for banks, for the stability of our financial system.

Let me also commend the huge support we have received from the National Judicial Institute particularly the Administrator, who happens to be the first female administrator of the NJI, **Justice (Mrs.) Roseline Bozimo (Rtd.)**. My Lord, I thank you for your warm reception, and willingness for the sustenance of this partnership with us and the Banking Industry. When we visited you a few months ago, you gave us all assurance of the sustainability of this programme and more. The Chartered Institute of Bankers of Nigeria is highly committed to maintaining sound ethical practice in the Banking industry. Our resolve has galvanized into the production of a Code of Conduct for the Banking industry which has been approved by the Bankers Committee. Let me then thank the Bankers Committee, for its unflinching support towards fostering this collaboration by providing full sponsorship of this Seminar series.

To our invited guests from the Judiciary, Banks and other Financial Institutions, National Assembly, Law Enforcement Agencies, and other participants, I thank you for honouring our invitation. Your presence and participatory roles are deeply recognized and appreciated.

I enjoined all of you to actively take part in this seminar and make it worthwhile. It is my prayer that this seminar, like others, will further strengthen the collaboration between the Judiciary and the Banking Industry, a partnership that is necessary for the growth of the entire economy.

I wish you all fruitful deliberations.

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

