

MINUTES OF 2016 ANNUAL GENERAL MEETING

**THE CHARTERED INSTITUTE OF BANKERS
OF NIGERIA (CIBN)**

SATURDAY, MAY 20, 2017



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

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VAT No: LOV1000219858

MINUTES OF 2016 ANNUAL GENERAL MEETING/ELECTIONS OF OFFICERS

Date: Saturday, May 14, 2016
Time: 10:12a.m. – 4: 15p.m.
Venue: Ijewere hall
Bankers House
PC 19, Adeola Hopewell Street
Victoria Island, Lagos

1.0 MEMBERSHIP AND ATTENDANCE

Office Holders

- | | | |
|---|---|--------------------------------|
| 1. Otunba (Mrs.) 'Debola Osibogun, FCIB | - | President/CC – Chairman |
| 2. Deacon Segun Ajibola, Ph.D, FCIB | - | 1 st Vice President |
| 3. Dr. Uche M. Olowu, FCIB | - | 2 nd Vice President |
| 4. Mr. Bayo Olugbemi, FCIB | - | National Treasurer |

Past Presidents

1. H.R.H Eze (Prof) G.O. Nwankwo, OON, FCIB
2. Mr. R. K. O. Osayameh, FCIB
3. Mr. Femi Ekundayo, FCIB
4. Prof. Wole Adewunmi, FCIB
5. Mazi O.C.K Unegbu, FCIB
6. Dr. Segun Aina, OFR, FCIB

Governing Council Members

- | | | |
|--------------------------------------|---|----------------|
| 1. Mr. Pius Oladeji Olanrewaju, FCIB | - | Elected Member |
| 2. Mr Kenneth Opara, FCIB | - | " |
| 3. Mr. Dele Alabi, FCIB | - | " |
| 4. Mrs Tinu Thompson Ajayi, FCIB | - | " |
| 5. Sir Steve Nwadiuko, FCIB | - | " |
| 6. Mrs Taiwo Ige, FCIB | - | " |
| 7. Chief Olu Aborisade, FCIB | - | " |

Past Registrars

1. Mr. Akinbayo A. Adenubi, mni, FCIB
2. Chief S.O. Dada, FCIB
3. 'Uju M. Ogubunka, PhD, FCIB

Secretary

1. Mr. 'Seye Awojobi, FCIB

Registrar/CE

AGM/Election May 14, 2016

National Secretariat

1. Mr. Segun Shonubi Group Head, Membership Services (MS)/Fin. & Corporate Services (F&CS)
2. Mr. Akin Morakinyo Group Head, Capacity Building and Certification (CB&C)
3. Mrs. Rukayatu Yusuf Group Head, Learning and Development (L&D) & CIBN Centre for Financial Studies (CFS)
4. Mr. Festus Anyanwu, FCIB Group Head, Ethics and Professionalism (E&P)
5. Mr. Babatunde Apena Group Head, Compulsory Continuous Professional Development (CCPD)/E-Learning

Apologies

1. Alhaji (Chief) A.O.G. Otit, OON, FCIB
2. HRH Oba S.A.O. Sule, OON, FCIB
3. Mr. Femi Ekundayo, FCIB
4. Mrs. Juliet A. Madubueze, OON, FCIB
5. Mr. Joseph 'Laoye Jaiyeola, FCIB
6. Chief Dr Joseph Sanusi, FCIB
7. Mr Victor Odozi, FCIB
8. Mr. A. A. Adenubi, FCIB
9. Mrs. Sola David Borha, FCIB
10. Mr. Peter Obaseki, FCIB
11. Alhaji Ibrahim Umar, mni, FCIB
12. Senator Isa Galaudu, FCIB
13. Chief Luke E. Okafor, FCIB
14. Hon Dr. Bode Ayorinde, Ph.D, B.L, FCIB
15. Oloye Esan Ogunleye, FCIB
16. Mr. Uzoma Dozie, HCIB
17. Mr. Phillip Ikeazor, HCIB
18. Mr. Kunle Oyinloye, HCIB
19. Professor Julius Okojie
20. Alhaji Kali Zaji, Council Member

Statistics of Attendees

Council Members	-	15
Fellows	-	104
Honorary Senior Members	-	26
Associates	-	174
Microfinance Certified Banker	-	11
Branch Chairmen and Secretaries	-	21
Students	-	37
Press	-	13
Guest	-	109
Total	-	401

2.0 COMMENCEMENT

The meeting commenced at 10.12 a.m. with a prayer led by 'Uju M. Ogubunka, PhD, FCIB. The dignitaries present were introduced. Thereafter, the Registrar/Chief Executive read the Notice of the 2016 Annual General Meeting.

A minute silence was observed in honour of the following members of the Institute who passed on to glory during the year: Deacon Gamaliel Onosode, OFR, FCIB, former member, Board of Fellows/Practice Licence, Deacon Gbenga Olutimehin, FCIB, Dr. Godfrey Ogbonna, FCIB, Mr. Dan Orogun, HCIB, MD/CEO, GTBank Liberia, Mr. Victor Ezenwoko, HCIB, Executive Director, Diamond Bank Plc, and Mr. Goodluck Odje, MCIB.

The prayer was also extended to the following loved ones of the members who joined the triumphant during the period:

- Mrs. Abigail Oke Ajibola, mother of Deacon Segun Ajibola, FCIB, First Vice President, CIBN.
- Engr. Gabriel Mobolaji Ajayi, husband of Mrs. C.A. Ajayi, FCIB, former Director of Finance & Admin., CIBN.
- Mrs. Lucy Opara, mother of Mr. Ken Opara, FCIB, Member, Governing Council, CIBN.
- Mrs. Matilda Oladunni Awojobi, mother of Mr. 'Seye Awojobi, FCIB, Registrar/Chief Executive, CIBN.
- Mrs. Bamidele Oluwatoyin Odunfa-Alarape, wife of Mr. Biodun Alarape, FCIB, Zonal Coordinator, South West Zonal Office, CIBN.
- Mrs. Chike Abengowe, wife of Mr. Clement Chukwuemeka Abengowe, FCIB.
- Mrs. Ogovo Atayomebe Hannah Adolor, mother of Dr. Godwin U. Adolor, FCIB.
- Lady Justina Chizea, wife of Dr. Boniface Chizea, FCIB.

3.0 READING AND ADOPTION OF THE MINUTES OF MAY 16, 2015

The minutes of Meeting of May 16 2015, were read and adopted on a motion moved by Mr. Alawode Olalekan, FCIB and seconded by Mr. Abdulrahman Yinusa, FCIB

4.0 MATTERS ARISING FROM THE MINUTES OF MEETING OF MAY 16, 2015

4.1 CIBN Act No 5 of 2007

The meeting noted that Governing Council directed the CIBN Act Review Committee to arrange for an internal public hearing for members of the Institute to discuss and make input into the proposed issues/Sections of the Act for review.

4.2 Placement of ACIB in Government Scheme of Service

It was reported that the President/Chairman of Council paid a visit to the new Head of Service of the Federation, Mrs. Winifred Oyo-Ita on February 24, 2016, on the placement of ACIB in Government Schemes of Service. Mrs. Oyo-Ita directed the Institute to re-present the proposal to enable her forward, again, to the National Council on Establishment (NCE) for consideration.

4.3 Institute's Property in Abuja

4.3.1 Asokoro Land

The meeting was informed that the perfection of the Title Documents of the Institute's land measuring 1,959.59 Sqm located at Plot 184, Cadastral Zone, AO, Asokoro had been successfully completed.

4.3.2 Utako Land

The meeting noted that as part of the out-of-court settlement on the Land on Plot 226, Cadastral Zone BO5, Utako, which had been under litigation since 2008, an agreement was reached for the FCDA to allocate another plot of land to the Institute. The allocated land in Puye was found to have been encumbered up to 70% of its size.

It was reported that the case came up for hearing on April 21, 2016 at the Federal High Court sitting at Utako, Abuja and since there was no positive report on the final out of Court settlement, it was adjourned till July 5, 2016 for accelerated hearing.

4.3.3 Land At Research & Institutional Area, Puye

- Also, it was noted that as part of the Out-of-Court Settlement on the Utako land, the Abuja Geographical Information System (AGIS) allocated a plot of land measuring about 7,300 Sqm at Research & Institutional Area, Cadastral COO, Puye, Along Jabi/Airport bypass, Abuja to the Institute.
- All the prescribed charges had been paid to the AGIS but it was discovered that the land was encumbered by illegal occupants up to about 70% of its size.
- Management had forwarded a letter to the AGIS expressing the Institute's difficulty in taking possession of the land after payment of prescribed fees. The attention of AGIS was also drawn to the fact that the possession of the land was a major term of the proposed settlement in the pending court case on the land in Jabi/Utako. The Agency was urged to intervene to determine the exact dimension of the land and demolish the illegal structures.

4.3.4 Funding

It was noted that the sum of ₦230 million (₦200 million appropriation from the year 2015 surplus and ₦30 million contribution by the Nigeria Deposit Insurance Corporation) had been set aside for the development of the Abuja Bankers House project.

4.4 22ND World Conference of Banking Institutes

The meeting was informed that the World Conference of Banking Institutes had been scheduled to hold on April 24-28, 2017 at Eko Hotel, Victoria Island, Lagos and that preparations had commenced in earnest. Members noted that a website www.wcbi2017.com had been hosted to create awareness for the programme while mobilization for sponsorship, faculty and participation had commenced.

Also, it was noted that the support of the banking community i.e. Central Bank of Nigeria, Nigeria Deposit Insurance Corporation, Body of Bank Chief Executives and other relevant stakeholders had been secured.

4.5 Chartered Banker MBA Programme

It was reported that more banks and other financial institutions had enrolled their members of staff for the Chartered Banker MBA Programme as another twenty-one (21) persons would be graduating on July 15, 2016 from the Programme making a total of seventy-one (71) that graduated since inception. It was also noted that a total of sixty-one (61) members were on the Programme out of which twenty were from the Nigeria Deposit Insurance Corporation.

The meeting was informed that to strengthen the relationship, the President/Chairman of Council, Otunba (Mrs.) 'Debola Osibogun, FCIB and three senior officials of the Institute would pay a visit to the school's authority.

4.6 ESTABLISHMENT OF CIBN AUDIT COMMITTEE

The meeting noted that the six (6) member CIBN Audit Committee would at the meeting of May 24, 2016, complete its tenure of two years and the Annual General Meeting would be required to appoint three members to represent its interest while the Governing Council would upon inauguration appoint its three representatives.

5.0 PRESIDENT'S ADDRESS/REPORT

The President/Chairman of Council, Otunba Osibogun Adebola, FCIB, presented her address/report with the following highlights:

- Linkage arrangement with tertiary institutions stood at forty-two (42) from twenty-two (22) in 2014.

- The Academies of First City Monument Bank Plc, Diamond Bank Plc, Sterling Bank Plc and Standard Chartered Bank Limited were accredited to prepare candidates for ACIB examinations through the Bank Academy route, bringing the total number of Bank Academies accredited in two years to seven (7).
- A new certification on Risk Management in collaboration with Risk Managers Association of Nigeria (RIMAN) was introduced with the first examination held in April 2016.
- Scholarship Award for the Best Graduating Student in Banking and Finance in Linkage Institutions was approved by the Governing Council for immediate implementation. This would commence in the next academic session.
- The proposed Graduate Entry Examination was discussed at the Body of Bank CEOs' meeting and their input was being incorporated before implementation.
- Membership Growth improved by 5% from 113,134 in 2014 to 118,802 as at April 2016.
- Communication outreach was intensified with the improved activities on the Social Media platform to further cement the Institute's connection with members and other stakeholders.
- The USA branch was inaugurated on August 1, 2015, bringing to three (3), the international branches of the Institute, the others being the UK and Canada branches.
- The Governing Council approved a new Group Life Insurance Scheme with a sum assured of ₦1,000,000 (One million Naira only) for professional members (FCIB, ACIB, HCIB and MCIB). All members below the age of seventy (70) who had paid their subscriptions, would automatically be registered. A total of two thousand (2000) members had already been enrolled on the Scheme.
- An impact assessment of ACIB qualification was carried out and the recommendations were being carefully studied for implementation.
- Following the Governing Council's approval of a revised Framework for the Compulsory Continuing Professional Development (CCPD) programme meant to enhance the skills and knowledge of members, a significant improvement was recorded in the number of members who earned the required credit units and the banks that requested for training for their staff.
- New co-operation agreements were signed with the following bodies to deliver capacity building and knowledge enhancement products and services to members: The Lafferty Group's Retail Banking Academy (RBA); The Chartered Institute of Management Accountants (CIMA) UK; Risk Managers Association of Nigeria (RIMAN); The Chartered Institute of Securities and Investment (CISI) UK.
- Bangor University, was visited to strengthen the relationship with the Institute on the CB MBA Programme.
- Memorandum of Understanding (MoU) was signed with ValueFrontier Ltd to run the Institute's advocacy and research support services.
- Memorandum of Understanding (MoU) was also executed between the CIBN Centre for Financial Studies and the Chartered Institute of Management Accountants (CIMA) as part of efforts to improve its research activities while the existing relationship with the Nigerian Institute of Social and Economic Research (NISER) was being reviewed.
- A Strategy Retreat was held to review the Strategic Plan 2013 – 2016 and clearly chart a course of action for the Institute and the banking industry for the 2016 – 2019 period.
- A total revenue of ₦872.45 million was generated in 2015 against ₦645.29 million representing an increase of over 35.2% over 2014 resulting in a growth rate of 21.1% from a net worth of ₦1.239 billion in 2014 to ₦1.50 billion in 2015.
- The net operating surplus of ₦225.6 million in 2015, was a turn-around from the modest sum of ₦5.77 million declared last year.
- Internally Generated Revenue (IGR) grew from ₦515.3 million in 2014 to ₦545.9 million in 2015 while the percentage of Internally Generated Revenue (IGR) to Operating Expenses improved to 94% in 2015 from 80% in 2014.
- The Sub-Committee on Ethics and Professionalism of the Bankers Committee made steady progress in resolving cases brought before it including cases referred from the Law Courts.
- The CIBN Investigating Panel and Disciplinary Tribunal continued to determine cases of misconduct and ethical breaches involving members of the Institute.

- Discussions had commenced with an International Consulting Outfit to introduce an Online Certification in Ethics for members of the banking industry.
- The sum of N230 million (N200 million appropriated from the year 2015 surplus and N30 million contributed by the Nigeria Deposit Insurance Corporation (NDIC)) was earmarked for the development of Abuja Bankers House, under the supervision of Bankers House Abuja Project Implementation Committee with Dr. Tony Elumelu, CON, FCIB, as Chairman of the Committee.
- Following the evaluation of the business continuity of the CIBN Press and CIBN Bookshop, and the need to write-off its negative net worth of N65million and ensure its full turn-around in two (2) years, Management had been directed to assume direct responsibility for CIBN Bookshop while, the Board of CIBN Press was mandated to come up with strategies for its revitalization.
- Chapters of the Association of Professional Women Bankers (APWB) in Kwara, Oyo and Ogun States were inaugurated to enhance the involvement of women in the activities of the Institute. Also, the recommendations of the Special Purpose Committee, to increase the number of professional women bankers in this regard, which are outside the purview of the Institute, have been passed to the relevant authorities in the banking industry.
- The Institute was granted an international platform to advocate for the economic wellbeing of women, which held October 2015, in Dubai, United Arab Emirates (UAE), the President/CC delivered the keynote address at the Women Advancement Forum (WAF) Conference and was honoured with the Think – tank Gender Award.
- The Annual Seminar on Promoting Gender Economic Inclusion in the Nigerian Financial Services Sector in collaboration with the Association of Professional Women Bankers (APWB) and Access Bank Plc, was revamped to facilitate the realization of its goals.
- The Governing Council approved the establishment of a Banking Museum and the Committee on the Establishment of Banking Museum under the leadership of a past Registrar/Chief Executive, Mr. Akinbayo Adenubi, FCIB, had been inaugurated to facilitate this.
- The third phase of the Bankers House renovation project which remodeled the staff areas had been completed and commissioned by Past Presidents.
- A new salary structure and Productivity Bonus with effect from January 2016 were approved by the Governing Council to motivate the staff.
- A Consulting firm was engaged to build staff capacity as part of the Strategic Plan to develop the staff for the achievement of higher performance consistently.
- A fire incident occurred on April 7, 2016 on the fourth floor of Bankers House but was swiftly contained and prevented from spreading by the combined efforts of the staff of the Institute.

6.0 FINANCIAL REPORTS

6.1 THE NATIONAL TREASURER'S REPORT

The National Treasurer, Mr. Bayo Olugbemi, FCIB, presented the report for the financial year ended December 31, 2014 with the following highlights:

- Net Operating Surplus witnessed an exponential growth from ₦5.77million in 2014 financial year to ₦225.6million in 2015
- Net asset grew by 21.1% from ₦1.24billion in 2014 to ₦1.5billion in 2015. The increase of ₦261million was realized from surplus from operations, increased Annual Development Fund and Corporate Subscriptions, and influx of new endowment funds.
- Also, the position became healthier with the provisions of ₦54.87million made for impairment of investments in the CIBN Press Limited, CIBN Bookshop, and for Research expenditure of Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS).
- Total revenue grew by 35.2% from ₦645.3mmillion in 2014 to ₦872.45mmillion in 2015 while the operating expenses fell by 9.1% from ₦639.7million for 2014 to ₦581.6million.

- The Internally Generated Revenue (IGR) of ₦546million and Annual Development Fund and Corporate Subscription of ₦326.5million were 62.8% and 37.4% respectively of the total revenue for the year. The coverage of operating expenses by Internally Generated Revenue (IGR) improved from 80.6% in 2014 to 93.9% in 2015.
- A surplus of ₦290.8million was recorded for 2015 against ₦5.6million for 2014. This figure was adjusted downward with provisions for impairment of investments in subsidiaries making the net surplus drop to ₦225.56million for 2015 accounting for the growth of 3,256%.
- ₦168.2 million was realized in 2015 from membership registrations, subscriptions and services as against ₦162.2 million in 2014 resulting in an increase of 4%.
- Income from the Capacity Building and Certification Division was ₦112.7million in 2015 as against ₦104.4million recorded in 2013, representing a 7.9% rise which was due mainly to the Chartered Banker MBA (CBMBA) programme with Bangor Business School, Bangor and Chartered Banker Institute, Scotland.
- A net income of ₦45.5million was realized from the Learning and Development (L & D) Division in 2015 against ₦65.5million in 2014 resulting in a decrease of 30.6%. This was as a result of deferment of the Educators Conference to 2016 and the severance of CCPD/E-learning from the Division.
- CCPD/E-Learning generated an income of ₦11 million against a budget of ₦27million.
- Income from Returns on Investment from Operating Funds amounted to ₦116.54million when compared with ₦72.72million recorded in 2014 representing a 60.3% rise.
- Income under the Registrar's Office amounted to ₦33.27million when compared with ₦44.09million recorded in 2014. The decrease of 24.5% was due to the Policy which constrained the Institute from approaching the banks for sponsorship after the payment of an enhanced Annual Development Fund and Corporate Subscription.
- The increase in corporate subscription by 151% from ₦129.97million in 2014 to ₦326.54 million in 2015.
- The sum of ₦500,000 (Five Hundred Thousand Naira only) was received as corporate support from the Securities and Exchange Commission (SEC).

6.2 **AUDITORS REPORT**

The External Auditors, Baker Tilly Nigeria (Chartered Accountants), represented by Mr. Mark Ariemuduigho, confirmed that it conducted the audit on the financial statements in accordance with the general acceptable auditing standards. The meeting was informed that the firm obtained information and explanations considered necessary and sufficient for it to give reasonable assurance that the financial statements were free from material mis-statements.

It was also confirmed that the Financial Statements of the Institute gave a true and fair view of the state of affairs of the Institute as at December 31, 2015.

6.3 **AUDIT COMMITTEE REPORT**

The Audit Committee confirmed that it reviewed the External Auditors and Management's Reports for the period ended 31st December 2015 and they were in accordance with the legal requirements and ethical practices.

The Committee also reported that the scope and planning for the audit for the period ended 31st December 2015 were adequate and satisfactory.

7.0 **THE REGISTRAR/CHIEF EXECUTIVE'S REPORT**

The Registrar/Chief Executive, Mr. 'Seye Awojobi, FCIB presented his report which highlighted the following:

- Five State Branches held their Annual General Meetings and elected new officers to steer their affairs. The Branches were Abia, Edo, Borno, Delta and Yobe States.

- Nine State Branches successfully held their Annual Bankers Dinner/Nites which was well attended by notable stakeholders in the respective States. The branches were Bayelsa, Imo, Lagos, Anambra, Enugu, Osun, Oyo, Ogun States and the Association of Professional Women Bankers (APWB).
- The Chief S. I. Adebite Best Branch Award went to Lagos State Branch which emerged the best organized Branch of the Institute in the year while Osun State Branch and APWB emerged second and third positions respectively. The Award was presented at the 9th Annual Banking and Finance Conference.
- The 2015 CIBN Graduates' Induction and Prize Awards Day was held with the conferment of the status of Microfinance Certified Banker on six hundred and ninety-nine (699) members and Associateship on two hundred and twenty-seven (227).
- The 2015 CIBN Investiture was held with two hundred and twenty-seven (227) Associates and Senior Management Staff of Banks, other financial and tertiary institutions were elevated and conferred with the Fellowship and Honorary Senior Membership of the Institute respectively.
- The 5th Public Presentation of Practice Licence and Seal was held with the grant of Practice Licence to (32) thirty-two professional members of the Institute.
- The Training/Orientation Programme of the CIBN Mentoring Programme was held on November 13, 2015 with 140 mentors and 100 mentees while a total of 810 (eight hundred and ten) members comprising 268 mentors and 542 mentees had signed up on the programme.
- Examiners Reports for April and October 2015 Banking Professional and Microfinance Certification Examinations were promptly made available online with a view to assisting the students in their preparations for the examinations.
- The Institute had been working assiduously with the Central Bank of Nigeria to facilitate the full implementation of the Competency Framework for the Nigerian Banking Industry.
- Examinations on the newly approved specialized certification programmes in Human Capital Management; Corporate Finance and Investment Banking; Treasury Management and Mortgage Finance took place in April and October 2015 diets respectively.
- The Institute also executed legal agreements with the under-listed Institutions to run joint Certification Programmes: Chartered Institute of Management Accountants (CIMA), Chartered Institute of Securities and Investments (CISI), Lafferty Group, UK /Retail Banking Academy (RBA).
- 2,439 and 2,721 candidates registered and sat for the various subjects in the Professional Banking Examination and Microfinance Certification Programme respectively.
- Governing Council approved the conduct of examinations for four times in a year effective 2017 and the incorporation of Sustainable Banking in the ACIB Examinations syllabus upon review.
- A total of 645 exemption requests from student members were processed and granted during the period under review.
- A new Enterprise Resource Planning Accounting Software - ADMON had been acquired and was almost fully implemented. The investment had enhanced the speed of production and quality of management reports for strategic decision-making processes.
- A total complement of 55 core staff, supported by out-sourced personnel and Industrial Attachés represents the Staff strength of the Institute.
- The appointments of some members of staff were confirmed on completion of their probation periods upon report of satisfactory performance, four (4) middle management staff left the services of the Institutes for greener pastures while one middle management staff was summarily dismissed as a result of acts of indiscipline and unethical practices.
- Based on the 2015 Annual Staff Performance Appraisal, three (3) staff were promoted and two were disengaged for non-performance.
- Long serving members of staff, at approved milestones of anniversary, were appreciated and paid bonuses for their long services and commitments.
- The 2015 Annual Lecture which had, "The Changing Global Retail Banking Landscape: How Competitive are Nigerian Banks?" as the theme was held with a total of 606 persons comprising dignitaries from the banking Industry, government agencies and parastatals, academia and the private sector in attendance.

- The 15th edition of the National Seminar on Banking and Allied Matters for Judges with the theme “Evaluating the Impact of the Judicial Reforms on The Banking Sector” was jointly organized by The Chartered Institute of Bankers of Nigeria (CIBN) and the National Judicial Institute (NJI) under the auspices of the Bankers' Committee. A total of one hundred and thirty-three (133) persons participated in the Seminar.
- The 9th Annual Banking and Finance Conference with the theme “The Financial Services Industry Agenda for a New Nigeria” was held with 520 (five hundred and twenty) participants in attendance.
- A total of one hundred and twenty-five (125) petitions/cases with claims amounting to ₦23.6b billion were received by the Sub-Committee on Ethics and Professionalism out of which eighty-two (82) with a total amount of ₦1.66 billion were resolved. A member, Mr. John Olusegun Adeniran, ACIB who was found guilty of professional misconduct had been struck off the Register of Members.
- The Automated Teller Machine (ATM) installed by First Bank of Nigeria Limited at the Bankers House was officially unveiled by the President/Chairman of Council on September 16, 2015.
- Staff Training & Development was improved in 2015 as 72% of the workforce were sent on external trainings while three In-house trainings were held on: Life/Career Objectives, Presenting a Professional Appearance: A Right Attitude and Interpersonal Skills Development and Value Actualization for Peak Performance.
- The Institute was offered the opportunity to lead the rejuvenation of the Global Banking Education Standards Board which would be expected to be inaugurated during the 22nd World Conference of Banking Institutes in 2017 in Lagos.
- Full preparations had commenced for the hosting of the 22nd World Conference of Banking Institutes (WCBI) with the theme “Re- Thinking the Future of Banking and Finance & Life Long Learning scheduled to hold from April 24 – 28, 2017 at Eko Hotels and Suites, Victoria Island, Lagos, Nigeria.
- The 49 Annual Bankers' Dinner was held at the Grand Ballroom, Lagos Oriental Hotel, Victoria Island, Lagos with 599 guests in attendance.
- Two Past Presidents, Dr. Segun Aina, OFR and Mrs. Juliet Adaobi Madubueze, FCIB were honoured on their landmark birthdays of 60th and 70th respectively in 2015.
- Eleven (11) CCPD training courses were facilitated by the CCPD and E-Learning Division for various stakeholders in deposit money banks, microfinance banks, regulatory bodies, other financial organisations, private organisations and federal parastatals across the Federation. Three (3) of these trainings were in-plants customized for Nigeria Deposit Insurance Corporation (NDIC), First Bank of Nigeria Ltd and Sterling Bank Plc.
- The Institute also organized two (2) special CCPD programmes for members preparatory to their Investiture as Fellows (FCIB) and Honorary Members of the (HCIB) and Induction as Associates (ACIB) and Microfinance Chartered Bankers (MCIB) of the Institute. A total of 1,426 members attended CCPD programmes in the year under review.
- The CIBN Bookshop launched its platform to enable students and the general public to buy study materials for the CIBN examinations and other books online in addition to its 10 sales outlets across the country.
- The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFs) had been fully incorporated by the Corporate Affairs Commission (CAC) as a Company Limited by Guarantee (LTD/GTE). The Centre initiated two (2) research activities viz; CIBN Membership Satisfaction Survey, published the four editions of the Nigerian Banker, conducted 8 (eight) knowledge events on various topics in the financial services industry and collaborated with different organizations. A total of three hundred and eighty-seven (387) persons attended the Centre's knowledge events in the year under review.
- The CIBN Press Board of Directors had been reconstituted to rejuvenate the outfit.
- The Institute relocated its two 500KVA Generators from the back of the Bankers House in compliance with the directives of the Lagos State Environmental Protection Agency (LASEPA).
- Five stores for safekeeping of archival records and materials were nearly completed while Drivers and Cleaners Bays were being constructed to ensure their comfort.
- A borehole was constructed in the Yaba Annex Office at No. 7, Turton Street to ensure maintenance and optimal utilization.
- The 100KVA generator servicing the CIBN Press had also been refurbished while a separate 20KVA generator now serves the Library.

- The Institute published a book titled "International Finance", authored by Mr. Joseph Kolawole Okunato, FCIB.
- A comprehensive upgrade of the Library to enhance research and intellectual activities of members and non-members had commenced. A total of 38 (thirty-eight) new books, 36 (thirty-six) newspaper titles and 12 (twelve) Journals were acquired, processed and added to the Library stock during the year under consideration. Also, 88 (eighty-eight) complimentary journals were received from different institutions and organizations. An experienced Manager had been redeployed to oversee the administration of the Unit with effect from June 1, 2016.
- The scanning and uploading of all archived documents into xRM, a relationship portal software in order to achieve a paperless office environment had commenced. The xRM software was also used by the different Divisions of the Institute to effectively market their various activities in 2015.

8.0 ADOPTION OF THE REPORTS OF THE PRESIDENT/CHAIRMAN OF COUNCIL, NATIONAL TREASURER/EXTERNAL AUDITORS/AUDIT COMMITTEE, AND THE REGISTRAR/CHIEF EXECUTIVE'S REPORT FOR DISCUSSION

The motion for the adoption of the five reports (President's National Treasurer's Auditors, Audit Committee and the Registrar/Chief Executive's Report) for discussion was moved by Mr Olakunle Ogunbiyi, FCIB, and seconded by Otunba Femi Odekunle, JP, FCIB

9.0 DISCUSSION OF ALL THE REPORTS AND RESPONSES

9.1 High Rate of Members' Default in Payment of Annual Subscriptions

A member drew the attention of the meeting to the high rate of members' default in the payment of their annual subscriptions and suggested the need to put in place measures to discipline erring members.

Response

The President/Chairman of Council responded that regular follow up and monitoring of members were done via email text messages and Daily Highlights etc. to encourage them to update their records with the Institute and also pay their subscriptions. She added that although the CIBN Act provides for the removal of names of defaulters from the register of members, implementation had not commenced. She appealed to members to fulfill their financial obligations accordingly.

9.2 Need for Separation of Landed Properties and Buildings as Provided by Financial Reporting Council of Nigeria (FRCN)

Mr. Yahaya Sule Sumaila, ACIB sought clarification on why landed properties were not separated from building in the 2015 Annual Report and Accounts as stipulated by the Financial Reporting Council of Nigeria (FRCN).

Response

The External Auditors, Baker Tilly Nigeria (Chartered Accountants), represented by Mr. Mark Ariemuduigho, in his response clarified that FRCN provided for separation of landed and properties & buildings for new structures while existing and old structures could be classified as one entity, in cases where separation was difficult.

9.3 Casualization of Banks Workers

Mr. Babalola Oyinlola Joshua, ACIB lamented that casualization of staff in the banking and finance industry had impacted negatively on members' ability to fulfill their financial obligations to the Institute. He further appealed to the President/CC to intervene and address the issue.

Response

The President/Chairman of Council responded that banks reserved the right to hire and fire its employees within the rules governing such contracts of employment. She explained that the Institute could only apply moral suasion which she had been doing and promised to continue.

9.4 Curbing Incessant Fire Incident in the Bankers House

Mrs. Taiwo Ige, FCIB stressed the need to put in place lasting measures to forestall further occurrences of fire incidents in the Bankers House.

Response

The President/Chairman of Council responded that efforts to guard against a reoccurrence were being put in place.

9.5 Subsidization of Members' Participation Fees at Programmes of the Institute

Mr. Emmanuel Abiola, FCIB suggested that participation fees at programmes of the Institute should be subsidized for members to ensure wider participation and also generate more income.

Response

The President/Chairman of Council responded that participation fees at programmes of the Institute were already subsidized especially, for members of the Institute.

9.6 Updating Details of Members' Beneficiaries under the Life Insurance Scheme

Mr Aremu Olanrewaju, ACIB thanked the Governing Council for the introduction of Group Life Insurance Scheme and observed that the request was yet to be forwarded for the update of the details of their beneficiaries.

Response

The President/Chairman of Council requested members to update the details of their beneficiaries under the Life Insurance Scheme.

9.7 Commendations

Chief Gbolahan Folayan, FCIB and Chief Godson Evulukwu, FCIB commended the quality of the Annual Reports and Accounts and congratulated the President/Chairman of Council for their outstanding performance during the year under review.

Response

The President/Chairman of Council responded and thanked them for their comments.

Special Resolutions

Motion

A) The Registrar/Chief Executive proposed the following for the resolution of members:

- 1) Adoption of Off-Site Electronic Voting for Election of Officers from 2018 Annual General Meeting:
- 2) Separation of the dates for Investiture and AGM/Election of Officers.
- 3) The appointment of three members of the CIBN Audit Committee representing for the Annual General Meeting.

Adoption

- a) The motion for Election Procedure: Adoption of Off – Site Electronic Voting for Election of Officers from 2018 Annual General Meeting was seconded by Mazi Azubike Okoro, FCIB and unanimously approved by the Annual General Meeting.

- b) The motion for Separation of the dates for Swearing in/Investiture and AGM/Election of Officers was seconded by Mr. Olusola Abikanlu, ACIB and unanimously approved by the Annual General Meeting.
- c) The following three Members were appointed:
 - Mr. Babatunde Oluseyi Oduwaye, FCIB was nominated by Prof. Wole Adewunmi, FCIB and unanimously approved by the Annual General Meeting.
 - Mr. Alex Chinelo Ojukwu, FCIB was nominated by Chief. M. Olu Aborisade, ACIB and unanimously approved by the Annual General Meeting.
 - Mrs. Yetunde Oluwatoyin Aina Ogunseye, HCIB was nominated by Mr. Robert Nnaji, FCIB and unanimously approved by the Annual General Meeting.

B) The National Treasurer, Mr. Bayo Olugbemi, FCIB proposed as follows:

- 1) That Baker Tilly Nigeria (Chartered Accountants), having indicated willingness to continue in office as Auditors of the Institute be re-appointed for the 2016 Accounting year.
- 2) That Council be authorized to fix the remuneration of the Auditors for the 2016 Accounting year.

The Meeting adopted the above report as follows:

The motion for re-appointment & remuneration of External Auditors, Baker Tilly Nigeria (Chartered Accountants) was seconded by Mr. Abubakar Mahe, HCIB and unanimously approved by the Annual General Meeting.

10.0 DISSOLUTION OF THE GOVERNING COUNCIL OF 2012-2014

The President/CC on behalf of the Institute dissolved the 2012 - 2014 Governing Council and thanked the Office Holders and Other Elected Members for a job well done.

The members of the dissolved Governing Council vacated the high table for the Members of the Council Adhoc Committee on Annual General Meeting (CACA) to conduct the election.

11.0 ELECTION INTO THE 2014-2016 GOVERNING COUNCIL

Members were informed of the procedures and rules governing the conducts of the election. The election was conducted under an on-site e-voting system while the contestants and the positions contested for were listed below:

Vacant Positions	Contestant
President/CC	Professor Segun Ajibola FCIB
1 st Vice President	Dr. Uche Olowu, FCIB
2 nd Vice President	Williams Bayo Olugbemi, FCIB
National Treasurer	Mr. Kenneth Onyewuchi Opara, FCIB
Other Elected Members	Mr. Abdulrahman Yinusa, FCIB
	Mrs. Mojisola Bakare-Asieru, ACIB
	Mr. Wunmi Adeniyi, FCIB
	Mrs. Ibiye Ekong, HCIB
	Mr. Emmanuel Adeyemi King, FCIB
	Aare Adewale R. Adeyemi, FCIB

The following were duly elected to pilot the affairs of the Institute for the next two years 2016 -2018:

S/N	Name of Officer	Office/Position
1.	Deacon Segun Ajibola, Ph.D, FCIB	19 th President/Chairman of Council

2.	Dr. Uche Messiah Olowu, FCIB	1 st Vice President
3.	Mr. Bayo Williams Olugbemi, FCIB	2 nd Vice President
4.	Mr. Kenneth Onyewuchi Opara, FCIB	National Treasurer
5.	Mrs. Mojisola Adebisi Bakare – Asieru, HCIB	Ex – Officio Member
6.	Mr. Oladele Adebiji Alabi, FCIB	Ex – Officio Member
7.	Mr. Abdulrahman Yinusa, FCIB	Ex – Officio Member
8.	Mrs. Ibiye Asime Wakama – Ekong, FCIB	Ex – Officio Member
9.	Mrs. Tinuola Thompson-Ajayi, FCIB	Ex – Officio Member
10.	Dr. Gabriel Okenwa, MON, ACIB	Ex – Officio Member

12.0 SWEARINGIN/OATH OF OFFICE

The President/Chariman of Council was decorated with the symbol of office by the immediate former President, Otunba 'Debola Osibogun, FCIB. The President/CC's Oath of Office was administered by Rtd Justice Oguntade while the President/CC administered the Oath of office on the Office Holders and Elected Members of the Governing Council.

13.0 PRESIDENT'S ACCEPTANCE SPEECH

The President//Chairman of Council thanked members for the opportunity and the trust reposed in him to serve the Institute as the 19th President/CC of the Institute. The President/CC's acceptance speech was delivered under the following 7Cs MANDATE with the promise to transform the Institute towards the realization of its goal of being a world class Institution.

- 1) C-Capacity Building
- 2) C-Certification
- 3) C-Codification
- 4) C-Constructive Engagements
- 5) C-Communication
- 6) C-Creativity
- 7) C-Consolidation

14.0 ADJOURNMENT/CLOSING

The motion for closure was moved by Oloye Esan Ogunleye, FCIB and seconded by Mrs. Bukunola Osindero FCIB. The meeting came to a close at 4.15 p.m. with prayer led by Mrs. Moji Bakare-Asieru, ACIB.

'Seye Awojobi, FCIB
Registrar/Chief Executive, Secretary

Otunba (Mrs.) Bosede Adebola Osibogun, FCIB
President/Chairman of Council, Chairman