

REPORT OF THE REGISTRAR/CHIEF EXECUTIVE

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

SATURDAY, MAY 20, 2017

INTRODUCTION

It is my privilege and honour to welcome all the distinguished members of our great Institute to the 2017 Annual General Meeting. Being a non - election year, we are marking the first anniversary of the present Governing Council of the Institute. The esteemed members of the Governing Council have served the first year of their tenure successfully and would be saddled with the task of moving the Institute to the next level within the next one year.

The year 2016 was both challenging and rewarding. Indeed, the Institute weathered the storm with remarkable achievements. I am therefore pleased to present to you the report of the various Divisions viz: Membership Services; Capacity Building and Certification; Finance & Corporate Services, Learning and Development; Ethics and Professionalism; Compulsory Continuing Professional Development (CCPD) & E-Learning; The Registrar's Office and CIBN Subsidiaries.

2.0 MEMBERSHIP SERVICES DIVISION

2.1 Membership Registration

The Institute has two categories of membership, i.e. Corporate and Individual members.

2.1.1. Individuals

During the year under review, the membership of the Institute grew slightly from 118,802 in 2015 to 122,680 in 2016 representing an increase of 3.26%. Specifically, a total number of 3,893 (three thousand, eight hundred and ninety three) new members were registered into the various categories as follows:

- | | | |
|---------------------------|---|-------|
| • Honorary Fellows | - | 4 |
| • Honorary Senior Members | - | 76 |
| • Student Members | - | 2,825 |
| • Ordinary Members | - | 988 |

In the same vein, efforts at membership renewal in 2016 yielded fruits as some dormant members re-activated their membership. To this end the total membership of the Institute based on category and status i.e. active and dormant is shown in the table below:

S/N	Membership Categories	Active Members	Dormant Members	Total
1.	Fellows	941	153	1,094
2.	Honorary Fellows	64	8	72
3.	Honorary Senior Members	1,254	3	1,257
4.	Associates	3,936	1,204	5,140
5.	Microfinance Certified Bankers	3,342	-	3,342
6.	Students	71,337	32,596	103,993
7.	Ordinary	6,446	1,398	8,441
Total		87,320	35,362	122,682

Source: CIBN Database

2.1.2. Corporate

The number of corporate members increased with an additional sixteen (16) Microfinance Banks fully registered in 2016 and have since been issued with Certificates of Membership in line with the CIBN Act No 5 of 2007. This brings the total number of fully compliant (i.e. registered with the Institute) Microfinance Banks to 363 out of the 979 licensed Microfinance Banks.

Several individuals and corporate members have been approached to register in line with the provisions of the CIBN Act no 5. We hereby use this medium to welcome all our new individual and corporate members into the CIBN family.

2.2 Zonal, Branch and Chapter Development

2.2.1 Zonal Offices

I am happy to report that the North West Zonal Office in Kano was opened for business on October 31, 2016 to cater for the need of members in the Zone. The new Zonal office and the ones located in Gombe, Osogbo, Owerri have continued to perform their strategic roles of ensuring that the services of the Institute are available to members at the grassroots and provision of support to the National Secretariat. The Zonal Offices assisted in the coordination of Accreditation; Linkage with tertiary Institutions; marketing of Institute's product; attraction of subscription; membership drive as well as the coordination of Presidential Stakeholder engagements.

Specifically, the Zonal offices recorded the following achievements:

2.2.1.1 North West Zonal Office:

- Creation of awareness through:
 - Engagement with various stakeholders in the zone
 - Interaction with members of the Bankers forum in Kano State
 - Initiation of discussions with Bayero University, Kano and Nuhu Bamali Polytechnic, Zaria, with a focus on signing Memoranda of Understanding (MoU) with both Schools, establishing the ACIB/HND/Degree Linkage Programme
 - Organization of career talks with the Corps members at NYSC Orientation camp
 - Aiding the establishment of a new tuition centre in Kano and assisting the existing one to prepare students for the CIBN Exams.
 - Participation in the Annual Kano Area Bankers Committee Dinner/Award Night.
 - Reactivation of dormant memberships within the zone.

2.2.1.2 North East Zonal Office:

- Conducted Annual General Meeting/Elections of Officers of CIBN Gombe State Branch.
- Organized Compulsory Continuous Development Programme (CCPD) in Gombe on Product Development & Lending Procedures for Microfinance Banks.
- Registered 4 newly established Microfinance Banks as corporate members and their employees as individual members.
- Facilitated the registration of a tuition centre in Gombe for the preparation of students for CIBN Exams.
- Initiated discussions with University of Maiduguri and Moddibbo Adama University of Technology, towards establishing the ACIB/Degree Linkage Programme in both Zones.
- Disseminated information on all CIBN activities to various stakeholders
- Coordinated the conduct of CIBN Professional Examinations in the zone

2.2.1.3 South East Zonal Office:

- Conducted Annual General Meetings/Election of officers and reconstituted Executive Committees in Imo, Bayelsa, Akwa Ibom, Anambra, Enugu, Rivers and Cross River State Branches.
- Organized 2016 Annual Dinner/Award Night in CIBN Imo State, Rivers and Enugu State Branches.
- Organised a Compulsory Continuous Professional Development Programme (CCPD) in Owerri on Product Development & Lending Procedures for Microfinance Institutions.
- Inaugurated the Degree Linkage Committees at The Federal Polytechnic Oko, Chukwuemeka Odumegwu University, Igbariam, Anambra State and Imo State University, Owerri.
- Held career talks for students and staff of Abia State University; Imo State University; Nnamdi Azikiwe University, Awka; First City Monument Bank Plc, Wetheral Road, Owerri and Guaranty Trust Bank Plc, Off Wetheral Road, Owerri.
- Registered 14 Microfinance Banks as Corporate Members of the Institute and their staff as student members.
- Coordinated the President/Chairman of Council's stakeholders' engagement in Imo, Akwa Ibom and Bayelsa State Branches.
- Initiated ACIB/HND/Degree Linkage Partnership with Abia State University, Uturu; Abia State Polytechnic, Aba; Institute of Management & Technology, Enugu; Enugu State University of Science and Technology; Rivers State University of Science and Technology; Ken Saro Wiwa Polytechnic, Bori; Delta State University, Asaba and Michael Okpara University of Agriculture, Umudike
- Organised Quarterly General Meetings for CIBN branches in Delta State; Bayelsa State; Aba Satellite and Abia State Branches.
- Participated in the Central Bank of Nigeria/RUFIN Train-the-Trainer Workshop organized for Microfinance Training Service Providers in Nigeria.
- Coordinated the conduct of CIBN Professional Examinations in the zone

2.2.1.4 South West Zonal Office:

- Conducted Annual General Meetings (AGM)/Elections of officers, and reconstituted Executive Committees in CIBN State branches in Kwara, Oyo, Ekiti and Ogun State.
- Facilitated the President/Chairman of Council's stakeholder engagements in Osun and Ekiti States.

- Registered 443 student members and 721 ordinary members.
- Registered corporate members including 3 Microfinance Banks as corporate members.
- Inaugurated Linkage Committees at the Federal Polytechnic Ede and Redeemer's University Ede, Osun State.
- Facilitated the signing of the ACIB/Degree/HND Memorandum of Understanding (MOU) agreements with The Oke-Ogun Polytechnic Saki, Oyo State and Fountain University, Osogbo, State of Osun.
- Reactivated dormant memberships and embarked on continuous sensitization visits to branches of deposit money banks and microfinance banks within the zone.
- Facilitated and regularly attended Executive and General Meetings of the CIBN State branches within the zone.
- Co-ordinated the conduct of CIBN Professional Examinations in the zone

2.2.1.5 National Secretariat Annex, Abuja (NSAA)

The National Secretariat Annex, Abuja, continued to ensure that the Institute's strategic training and workshop offerings continue retain their well-earned reputation for value addition. The workshops and training programmes conducted in the year under review were as follows:

- Anti – Money Laundering Workshop from April 28 – 29, 2016 at Dennis Hotel, Abuja with 13 fee paying participants in attendance.
- Workshop in collaboration with Anti – Corruption Academy of Nigeria on implementing Ethics and Fraud/Corruption Prevention Strategies in Private and Public Organizations held on May 17 – 18, 2016 at Bolton White Hotel, with 17 fee paying participants in attendance.
- International Financial Reporting Standards (IFRS) Workshop from July 28 – 29, 2016 at Dennis Hotel, Abuja with 22 fee paying participants in attendance.
- In – Plant training for Staff of Unity Bank Plc on Risk Based Auditing from November 24 – 25, 2016, at Unity Bank Training Centre, Abuja, with 31 fee paying participants in attendance.
- Annual Workshop on Business Manager Roundtable on The Reality of the Nigerian Economy; Recession and the way forward which comes up on the 29th November 2016 at Dennis Hotel, Abuja, with 13 fee paying participants in attendance.

The Annex had interactive sessions/career talks with the students of Nuhu Bamali Polytechnic, Kaduna Polytechnic, Baze University, University of Abuja and the Federal Polytechnic, Nasarawa.

In the year under review, the Annex supervised the Branch elections of CIBN Plateau State and CIBN Kaduna State Branches, played a key role in the process that culminated in the signing of the Memorandum of Understanding (MoU) with Nasarawa State University, Keffi, for immediate commencement of the B.Sc/ACIB Linkage Programme and helped facilitate the presentation of the Institute's case to the National Council on Establishment, on the inclusion of ACIB in Government Schemes of Service on July 18 – 22, 2016.

The National Secretariat Annex Abuja, played a pivotal role in the Stakeholder Engagements and Dialogue with the various regulators, operators and relevant bodies within the zone, some of which were:

S/N	Personalities	Date of Engagement and Dialogue
1.	Alhaji Umaru Ibrahim, mni, FCIB, Managing Director/CEO, Nigeria Deposit Insurance Corporation (NDIC)	July 19, 2016
2.	Mr. Adekunle Oyinloye, HCIB, Managing Director/CEO, The Infrastructure Bank Plc	July 19, 2016
3.	Alhaji Hassan Usman, Managing Director/CEO, Jaiz Bank	July 20, 2016
4.	Alhaji Mahmoud Isa – Dutse, Permanent Secretary, Federal Ministry of Finance	September 5, 2016
5.	Mr. Godwin Emefiele, CON, FCIB, Governor, Central Bank of Nigeria (CBN)	September 5, 2016
6.	Mr. Abubakar Balarabe Mahmoud, OON, SAN, FCI Arb (UK)	December 13, 2016

The Annex also represented the Institute at the quarterly industry Consumer Advisory Meetings (ICAF) organized by the Nigeria Communications Commission (NCC) and the Consultative session on the Consensus Building Roundtable organized by the Office of the Attorney – General of the Federation on May 31, 2016, to name a few.

2.2.2 Branches

2.2.2.1 State Branches

Thirteen (13) State Branches held their Annual General Meetings during the year and elected new Officers. The branches are Kwara, Oyo, Ekiti, Ogun, Imo, Bayelsa, Akwa-Ibom, Anambra, Enugu, Rivers, Cross River and Lagos State Branches and the Association of Professional Women Bankers (APWB).

It is noteworthy that the President/Chairman of Council, Professor Segun Ajibola, FCIB met with stakeholders in Ekiti, Osun, Akwa-Ibom, Imo, Bayelsa, Bauchi, Gombe and Plateau States and Abuja, the Federal Capital Territory (FCT).

In the same vein, eight branches, Osun, Oyo, Ogun, Imo, Lagos, Association of Professional Women Bankers (APWB) and Enugu States held their Annual Bankers Dinner/Nites, which were all well attended by notable stakeholders in each State.

The branches also intensified efforts in membership drive, career counselling and provided 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 talks
- Stakeholder engagements
- Public Lectures

The activities which were held with varying degrees of successes, helped make the presence of the Institute felt in the different branches and their environs during the year.

Meanwhile, a few branches have remained inactive due to frequent transfers of members of the Executive Committees and apathy of bankers in the affected branches. Efforts are however, being made by the Membership Development and Services Committee (MD & SC) to ensure that the affected branches are reactivated.

2.2.2.2 Foreign Branches

The United Kingdom, Canada and USA Branches are consistently improving on their value addition to the Institute. They had regular membership meetings and organized activities. They mobilized and recommended some of their members for the fellowship of the Institute and the Institute's Practice Licence. A large number of these members in diaspora were among those formally admitted at the 2016 CIBN Fellowship Investiture held at Landmark Event Centre, Victoria Island, Lagos.

2.2.3 Chapters

Chapters have continued to discharge their mandates of creating mutually beneficial relationships between the Institute and their various organizations/Institutions. Efforts at resuscitating some inactive Chapters received a boost with the approval of strategies to do so by the Governing Council which included:

- Appointment of Brand Champions in the various Bank Chapters who will help revitalize their respective Chapters
- Meeting of Chapter leaders with Management and members of the Membership Development & Services Committee (MD & SC).

In the course of the year under review, CIBN Fidelity Bank Chapter had its Election during which its new Officers were elected.

2.2.3.1 Innovation to the Chief Samuel I. Adegbite Award for Best Branch

Following the Governing Council's approval of the proposal that specialty/niche awards be introduced to serve as an incentive to Branches, the following awards have been introduced since September 2016.

- i) Best Branch in Membership Drive
- ii) Best Branch in the Organization of Activities & Functions;
- iii) Best Branch in the Organization of Presidential Stakeholder Engagements;
- iv) Best Overall Branch;
- v) Best Chapter;
- vi) Best Linkage Institution;
- vii) Best Bank Academy;

- viii) Best Supportive Microfinance Bank;
- ix) Best Branch in Revenue Generation and
- x) Best Supportive Mortgage Bank

Some of the Criteria for the awards include the following:

- Membership Registration (number attained in any year under review)
- Number of Staff/Student Members up to date in the payment of annual subscription
- Number of Staff/Student Members writing the Institute’s examinations
- Number of Members who completed the Institute’s examinations
- Support to the National Secretariat (via attendance of members at events (Training Programmes/Annual Conference/AGM/Annual Dinner/Investiture)

Meanwhile thirty three (33) State Branches, two hundred and forty five (245) Microfinance Banks, all Bank Chapters and forty (40) Linkage Institutions who fulfilled the eligibility criteria, were rigorously assessed for the relevant award categories.

The maiden edition of the Awards were presented at the 2016 Annual Banking & Finance Conference at the Transcorp Hilton Hotel, Abuja. The award winners in the various categories are as stated below:

S/N	Award Category	Winner
1.	Best Branch in Membership Drive in the Year 2016	APWB
2.	Best Branch in Organization of Activities & Functions in the Year 2016	CIBN Lagos Branch
3.	Best Branch in Organization of Presidential Stakeholder Engagements in the Year 2016	CIBN Anambra State Branch
4.	Best Overall Branch in the Year 2016	CIBN Lagos Branch
5.	Best Chapter in the Year 2016	Fidelity Bank Chapter
6.	Best Linkage Institution in the Year 2016	The Polytechnic, Ibadan

7.	Best Bank Academy in the Year 2016	Access Bank's School of Banking Excellence
8.	Best Supportive Microfinance Bank	LAPO Microfinance Bank

There was no winner for the award for Best Branch in Revenue Generation in that year.

2.3 Group Life Assurance for Members

As you are aware, Institute Members who are below the age of sixty nine (69) years and are in good financial standing are automatically covered under the Institute's Group Life Insurance Scheme.

During the year under review, the Institute lost eleven (11) of its professional members out of which six (6) were of good financial standing with the Institute.

The sum assured of ₦1,000,000 (One million naira) has been paid to each of the families of the dead members listed below;

- Mr. Adesina Toheed Busari, ACIB
- Mrs. Adetutu Olubukunola Osindero, FCIB

The death claims of the other four (4) deceased members are being processed.

S/No	NAME	MEMBERSHIP NO	STATUS	AGE
1	Mrs Esther Nwamaka Ugah, FCIB	F3171	FCIB	55
2	Mr. Olusola Abe, FCIB	F846	FCIB	46
3	Dr. (Mrs.) Adeyinka Olawanle Sokefun, FCIB	F70364	FCIB	41
4	Mrs. Lynda Ndidi Orji-Ugwu, FCIB	F43837	FCIB	41

The other five (5) deceased members were not covered under the Group Life Insurance either because they were not in good financial standing with the Institute or had reached the age of seventy (70) years.

2.4 2016 CIBN Graduates' Induction and Prize Awards Day

The 2016 CIBN Graduates' Induction and Prize Awards Day was held on Saturday, August 20, 2016, at Harbour Point Event Centre, Plot 3 & 4, Wilmot Point Road, Off Ahmadu Bello Way, Victoria Island, Lagos.

The Guest Speaker, **Mr. Paul Orajiaka**, Founder/Chief Executive, Auldon Limited presented a paper on ***"Starting Up the Right Way: Attracting Investment to Your Fledgling Business"***.

The induction remarks were given by Mrs. Adebimpe Dada, Director (Accounts), Ministry of Local Governments & Community Affairs, Lagos State Government, who represented Mrs. Olabowale Ademola, Head of Service, Lagos State. Alhaji Umaru Ibrahim, mni, FCIB, Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation (NDIC) was represented by Alhaji Aminu Ahmed, Director, NDIC.

The high point of the event was the conferment of the status of Microfinance Certified Banker on 583 graduates; Associateship of the Institute on 160 qualified bankers; Diploma Certificate on 57 graduates and Chartered Banker MBA on 36 graduates.

Some of the Inductees were presented with prizes for their outstanding performances in the Institute's examinations, these awards having been instituted by the Governing Council, and endowed by some notable members of the Institute. A total of 1,262 persons attended the induction ceremony.

2.5 2016 CIBN Investiture

The 2016 CIBN Investiture was held on Saturday, October 24, 2016 at Landmark Centre, Victoria Island, Lagos. The Guest Speaker, Mr. Luis Gravito, Senior Partner & Managing Director, Boston Consulting Group who was represented by Dr. Wiebe Boer, Principal, Boston Consulting Group (BCG) delivered the paper titled: ***"From Recession to Sustainable Growth: Identifying & Implementing Quick Economic & Financial Wins in the Nigerian Economy"***.

The Special Guest of Honour, His Excellency, Chief Willie Obiano, HCIB, Governor, Anambra State was represented by Prof. Kate Omenugha, Commissioner for Education, Anambra State while Dr. Omede Idris, President, Association of Professional Bodies of Nigeria (APBN) represented by Engr. Alade Ajibola, 1st Deputy President gave a goodwill message.

The high points of the event were the conferment of Fellowship on Ninety five (95) Associates; Honorary Fellowship on four (4) eminent personalities in the banking & finance

industry and Honorary Senior Membership (HCIB) of the Institute on One hundred and seventy five (175) distinguished personalities.

The following were conferred with Honorary Fellowships: Mr. Ahmed Kuru, HCIB, Managing Director/CEO, Asset Management Corporation of Nigeria (AMCON); Mr. Herbert Wigwe, HCIB, Group Managing Director/CEO, Access Bank Plc/Chairman, Body of Banks CEO; Alhaji Bello Maccido, Chairman, FBN Merchant Bank Limited and Mr. Adebisi Shonubi, HCIB, Managing Director/CEO, Nigeria Inter-Bank Settlement System Plc (NIBSS)

The occasion had 568 persons in attendance.

2.6 2016 ENTREPRENEURSHIP DEVELOPMENT PROGRAMME/PUBLIC PRESENTATION OF PRACTICE LICENCE

The 2nd edition of the Entrepreneurship Development Programme (EDP) was held on Friday, December 9, 2016 at the Ijewere Hall, Bankers House, Victoria Island, Lagos.

The Guest Speakers, Mr. Efe Okor Edwin, FCIB, Group President, VICBOL Nigeria Ltd and Ms. Arinola Adeniyi, ACIB, MD/CEO VENIVICI Health Club & Urban Spa spoke on the topics “Surmounting the First Challenge: Your Start-Up as an Entrepreneur” and “Essential Tools for Small and Medium Business: The Critical Success Factors” respectively.

The highlight of the Programme was the Public Presentation of the Practice Licence and Seal to 21 (twenty one) Licensees whose applications were approved by the Governing Council while a total number of 253 persons participated in the programme.

2.7 CIBN Mentoring Programme

A total of 810 (eight hundred and ten) members comprising 268 mentors and 542 mentees were signed up to the Mentoring Programme before the server hosting the software platform for the programme was abruptly shut down as a result of a virus attack.

The application has been now been re-installed and the scheme would be re-launched as soon as the test-running of the software which is ongoing, is completed and is certified okay.

2.8 Professional Elevations

The following members were elevated to higher positions during the year under review:

- Mrs. Sola David- Borha, FCIB, Chief Executive Officer, Rest of Africa Standard Bank Group.
- Mr. Ladi Balogun, FCIB, Managing Director, FCMB Group Plc
- Mr. Yinka Sanni, HCIB, Managing Director/CEO, Stanbic IBTC Holdings Plc
- Mr. Adam Nuru, HCIB, Managing Director, First City Monument Bank (FCMB) Ltd
- Mr. Ademola Sogunle, HCIB, Managing Director/CEO, Stanbic IBTC Bank Plc
- Mr. Tony Okpanachi, HCIB, Managing Director/CEO, Development Bank of Nigeria
- Mr. Mohammed Balarabe, HCIB, Deputy Managing Director, Fidelity Bank Plc
- Mr. Ademola Adebise, HCIB, Deputy Managing Director, Wema Bank Plc
- Ms Adaora Umeoji, HCIB, Deputy Managing Director, Zenith Bank Plc
- Mr. Ebenezer Onyeagwu, HCIB, Deputy Managing Director, Zenith Bank Plc
- Mr. Roosevelt Ogbonna, HCIB, Deputy Managing Director, Access Bank Plc
- Mr. Chuigo Benedict Ndubisi, FCIB, Executive Director, Diamond Bank Plc
- Mrs. Chizoma Joy Okoli, HCIB, Executive Director, Diamond Bank Plc
- Dr. Gregory Ovia Jobome, HCIB, Executive Director, Access Bank Plc
- Mr. Ayo Liadi, HCIB, Executive Director, UBA Group
- Mr. Oliver Alawuba, HCIB, Executive Director, UBA Group
- Mr. Ibrahim Puri, HCIB, Executive Director, UBA Group
- Mr. Chuks Nweke, HCIB, Executive Director, UBA Group
- Mr. Ahmed U. Shuaib, HCIB, Executive Director, Zenith Bank Plc
- Mrs Oluwande Muoyo, Non-Executive Director, FBN Holding Plc

2.9 Cocktail Party in honour of Members of the Institute who bagged Academic Doctoral Awards(PhDs) in various fields.

On September 15, 2016, the Institute honoured some members who bagged PhD awards in their various fields. Members who were recipients of the honor included:

- Olanrewaju, Pius Deji, Ph.D, FCIB
- Okwuosa, Innocent Ph.D, ACIB
- Janet Arike Adegoke, Ph.D, ACIB
- I.K Muo, Ph.D, FCIB
- Olaolu, Emmanuel Oladele, Ph.D, FCIB
- Unuafe, Kenneth Okaro, Ph.D, ACIB
- Abdulkadir, Rihanat Idowu, Ph.D, ACIB
- Aguwamba, Marachi Sunday, PH.D, ACIB
- Ogunyemi, Oluwole I. Ph.D, ACIB

- Sokefun, Adeyinka, Ph.D, FCIB
- Olutoye, Ebenezer Adedayo, Ph.D, FCIB
- Osemeke Monday, Ph.D, FCIB,
- Godwin Adolor, Ph.D, FCIB
- Olanrewaju Mogboyin, Ph.D, FCIB
- Adewonyi, Kunle, Ph.D, FCIB
- Bello, Tayo, PhD, FCIB

The Institute also sent congratulatory letters to them in addition to the publicity on the Institute's Daily Highlight.

2.10 Transition to Glory

With total submission to the will of Almighty God, we wish to report that the following members of the Institute, passed on to glory

S/N	NAME	Membership Number	Date of Birth	AGE	MEMBERSHIP CATEGORY	DATE OF DEATH
1	Mr. Adesina Toheeb Busari	A 17268	April 3, 1974	42	ACIB	May 9, 2016.
2	Chief. J. Kola Omonije	F 272	October 12, 1935	80	FCIB	July 3, 2016
3	Alhaji Yaqoub Okponobi	A 2687	July 4, 1961	54	ACIB	July 7, 2016
4	Mr. Samuel Oluseun Olagbaju,	HS 79822	October 15, 1939	76	HCIB	September 23, 2016
5	Mr. Ishaya Kwandims Jatau	HS 112210	February 2, 1959	57	HCIB	October 22, 2016
6	Mrs. Adetutu Olubukunola Osindero	F 304	December 20, 1950	65	FCIB	December 6, 2016
7	Mrs Esther Nwamaka Ugah, FCIB	F 3171	March 31, 1961	55	FCIB	December 24, 2016
8	Mr. Moses Adekoya Olagunju	A 2144	April 17,	84	ACIB	February 8, 2017

	Oyekanmi		1932			
9	Mr. Olusola Abe	F 846	July 27, 1970	46	FCIB	February 23, 2017
10	Dr. (Mrs.) Adeyinka Olawanle Sokefun	F 70364	April 3, 1975	41	FCIB	March 14, 2017
11	Mrs. Lynda Ndidi Orji-Ugwu	F 43837	February 12, 1975	42	FCIB	March 21, 2017

We pray the Almighty God grant their souls eternal rest and give the families the fortitude to bear the irreparable loses.

3.0 CAPACITY BUILDING & CERTIFICATION DIVISION

3.1 Educational Development Services

3.1.1 Accreditation of Tuition Centres, Microfinance Training Service Providers and Educational Training Services Providers

The following Tuition Centres, Microfinance Training Service Providers and Educational Training Services Providers were accredited during the year:

Tuition Centres and Microfinance Training Service Providers

Institution	Location
Deroy Link Consulting	Lagos
Leaps and Bounds Partners Limited	Lagos
JOBADDE Academy	Lagos
Josben International Business School	Akwa Ibom
Edge Educational Services and Logistics	Anambra

Educational Training Service Providers (ETSPs)

Institution	Location
Tom Associates	Lagos

Financial Datanet House Limited (FDHL)	Lagos
West African Institute for Financial and Economic Management (WAIFEM)	Lagos

3.2 The Routes to Chartered Banker (ACIB)

The various routes to qualifying as a Chartered Banker (ACIB) were explored by student members in 2016.

This clearly supports one of the objectives of the competency framework i.e. Production of qualified professionals.

Bank Academy route especially is gaining higher acceptance as more staff of banks who passed through the academies in the course of the year sat for the Institute's examinations".

Two (2) additional academies, Zenith Learning Centre and NDIC Academy, were accredited, bringing the total number to Nine (9).

3.3 Linkage Programmes

3.3.1 ACIB/BSc

The Institute consummated ACIB/BSc/HND Linkage agreements with the following Tertiary Institutions during the year under review:

- i. Nasarawa State University, Keffi, Nasarawa State
- ii. The Oke Ogun Polytechnic, Saki, Oyo State
- iii. Waziri Umaru Federal Polytechnic, Birnin-Kebbi, Kebbi State

Thus, the number of institutions partnering with the Institute on the programme has risen to forty three (43).

3.3.2 ACIB/MSc Banking and Finance

The Institute consummated an agreement with Caleb University, Imota to run ACIB/MSc Banking & Finance Programme during the year under review.

It is important to mention that in addition to the ACIB/MSc Programme, the Institute also executed agreements with Caleb University to run

- MBA/ACIB programme
- Post Graduate Diploma (PGD) in Financial Journalism

3.4 Examiners Report

In its continuous effort to ensure improved pass rates in all the Examinations, the Examiners Reports for April and October 2016 Banking Professional and Microfinance Certification Examinations were made available online to aid the students' preparations for examinations.

3.5 Competency Framework

The Central Bank of Nigeria has formally communicated the Terms of Reference for the Institute's engagement as the Sole Accreditation Agency and driver of the implementation of the Competency Framework for the Nigerian Banking Industry. The Institute was mandated to among others;

- maintain and update register of Accredited ETSPs, monitor and evaluate performance of the Accredited ETSPs on an ongoing basis, monitor training programmes continually to ensure that they meet set requirements at all times,
- Award credit points for training programmes attended taking into cognizance, programme curriculum, duration, quality and relevance as well as the faculty and pedigree of ETSPs.
- Monitor training programmes continually to ensure that they meet set requirements at all times; award credit points for training programmes attended taking into cognizance programme curriculum, duration, quality and relevance as well as the faculty.
- Conduct research into new/emerging CF issues with a view to enhancing capacity and identifying possible industry collaborative initiatives to support competency development efforts of financial institutions and develop business case for identified initiatives.
- Collaborate with relevant stakeholders to identify and maintain a record of reputable institutions/certification programmes which qualify for unsolicited accreditation and liaise with relevant professional bodies (local and foreign) on CF issues with a view to ensuring effective implementation of the CF.
- Collaborate with the CBN and other relevant stakeholders on the development of a web-based IT platform to manage the CF database as well as competency guides for the banking industry.
- Provide inputs for the specification of minimum competencies for job roles, career paths, job descriptions, and training curriculum.
- Provide annual report of activities on the implementation of the CF to the CBN & the Bankers' Committee

With this development, the institute has fully commenced with immediate effect the implementation of the Framework to enable it achieve its expected goals and objectives.

3.6 Certification Programmes

There is a greater improvement in the number of candidates sitting for some of the certification programmes of the institute in the year under review as highlighted below

3.6.1 Microfinance Certification Programme

A total of 2,456 candidates sat for the Microfinance Certification Examinations in the year under review out of which a total of 689 candidates completed the Programme. They would be awarded the Microfinance Certified Banker (MCIB) at the next Graduates Induction and Prize Awards Day. This figure is expected to increase with the planned extension to Cooperative Societies and Microfinance Institutions.

3.6.2 Review of Curriculum For Microfinance Certification Programme

The current Microfinance Certification Programme (MCP) curriculum which has been in operation since inception in October 2010 is being reviewed in line with evolving trends in the Microfinance space. To this end, the Central Bank of Nigeria (CBN) organized a sensitization stakeholders' Seminar in the following three geo-political zones:

- CBN Learning Centre, Satellite Town Lagos (25th and 20th July 2016)
- CBN Owerri Branch, Owerri (29th August – 2nd September, 2016)
- Federal Cooperative College (4th – 7th October, 2016)

The Train-the-Trainers programme was sponsored by the Rural Finance Institution Building Programme (RUFIN) in conjunction with the International Fund for Agricultural Development (IFAD) as part of the capacity building initiative under the Microfinance Certification Programme to integrate the Rural Business Plan (RBP) and other emerging microfinance products into the current MCP curriculum. The training was well attended by stakeholders including CIBN.

In line with the mandate of the Institute on the programme, the Capacity Building & Certification Committee has since commenced the review of the Microfinance Certification Programme Curriculum taken into consideration the harmonised input from the various stakeholders' engagements forwarded to the Institute. The exercise is expected to be completed before the end of 2017 to enable the new syllabus take-off in April 2018

3.6.3 Certified Risk Managers Certification Examination

The joint certification programme in Risk Management in collaboration with Risk Management Association of Nigeria (RIMAN) has continued to receive more

acceptability among industry practitioners as the number of candidates who sat for the examination rose to 91 in April 2017 compared with 65 in April 2016.

It is gratifying to note that 11 out of 14 Candidates who sat for the final stage of the three-stage examination in the April 2017 diet, have completed their examinations thus setting the pace as pioneer set of candidates to have emerged successful as Certified Risk Managers in the Nigerian Banking and Finance Sector through the CIBN/RIMAN specialised certification programme.

3.6.4 Treasury Management Certification (TMC) Programme

The revamped and rechristened Treasury Management Certification (TMC) Programme in collaboration with the Financial Markets Dealers Association (FMDA) was held in October 2016. The Association had undertaken to ensure that it becomes the Certification of choice for Treasurers in the country.

3.6.5 Corporate Finance & Investment Banking Certification Programme

The Certification programme commenced in 2014 and has been improving diet by diet with seven candidates writing the examination in the year under review. The major highlight of the year was that three candidates had completed the examination. This is expected to encourage those who wanted to specialise in this area to sit for the examinations.

3.6.6 Mortgage Finance Certification Programme

The enrolment for this programme has been below expectation. It is important to mention that a candidate wrote and passed the examination in the year under review. A tripartite discussion is being planned with Federal Mortgage Bank of Nigeria and Mortgage Banking Association of Nigeria to boost participation for this programme

3.6.7 Human Capital Management Certification

This Programme did not enjoy patronage as envisaged. It is therefore being reviewed to make it attractive. Meanwhile two candidates have so far completed the programme.

3.6.8 Deposit Insurance System Certification Programme

Arrangements have been concluded for the introduction of Deposit Insurance System Certification Programme in collaboration with Nigeria Deposit Insurance Corporation (NDIC) in the October 2017 diet. The memorandum of Understanding (MoU) which spelt out the terms of the collaboration has been executed between the two bodies.

3.6.9 Joint CIBN – NBA Certification

The Institute has executed a Memorandum of Understanding for with the Nigeria Bar Association to a jointly run a Certification programme for Bankers and Lawyers. The agreement was executed between the two bodies to this effect on Tuesday April 25, 2017 during the 22nd World Conference of Banking Institutes. This being the first of its kind by NBA with any institutions in Nigeria.

A Technical Committee has been constituted to work out modalities of this arrangement

3.7 Other Certification Programmes

The remaining 10 Certification Programmes are being reviewed on the directive of the Governing Council to benchmark international standards. They are expected to be introduced based on the outcome of the exercise from October this year.

3.8 Strategic Local and International Collaboration/Partnerships

The Institute's existing local and international collaborations/partnerships were better strengthened in the year under review and have continued to yield positive fruits.

3.8.1 The Chartered Banker MBA

The acceptance of this Programme continues to improve steadily with the persistent creation of awareness about its benefits to the banks and other financial institutions. These efforts are continually acknowledged by the partners as the Institute has consistently maintained the leading role in enrolment in Africa.

3.8.2 CIBN Examinations in The Gambia

The April and October 2016 diets of the Banking Professional Examinations of the Institute were successfully held in The Gambia. It has been observed that the enrolment from The Gambia has steadily increased with the efforts of The Gambia Bankers Association and the Central Bank of the Gambia.

It is worthy of note that two candidates have successfully completed the examinations and would be elected as Associate members of the Institute at the 2017 ACIB Graduates' Induction and Prize Awards Day.

Meanwhile, as part of the planned takeover of the conduct of the examinations, Mr. Bernard Manneh of The Gambia Bankers Association was at the National Secretariat for one week in October 2016 to understudy the Examination Management and Administration processes.

3.8.1 Establishment of CIBN Examinations in Liberia

Arrangements have been finalised for the commencement of the examinations in October 2017. The initial plan to commence in 2015 was stalled with the outbreak of Ebola Virus in the country. The Memorandum of Understanding (MoU) was executed with the Central Bank of Liberia and Liberia Bankers Association on Monday, May 16, 2017 in Monrovia, Liberia.

3.9 Examination Services

3.9.1 Conduct of Examinations

The Institute conducted its Banking Professional Examinations in the months of April and October 2016 in Nigeria. The examinations covered ACIB Banking Professional Examinations, Microfinance Certification Examinations and Certification Programmes. It is imperative to state that the examinations were conducted in strict adherence to the guidelines for the conduct of examinations.

A total of 2,351 and 2,456 candidates sat for the Associateship and Microfinance Certification Programmes out of which 231 and 689 respectively completed the two (2) examinations.

3.9.2. Implementation of Computer Based Testing (CBT) Examination

Dragnet Solutions Ltd has been approved as the preferred vendor for the implementation of the CBT platform. A proof of concept has been successfully carried out to ascertain the technical capabilities and quality of performance of the software to be used. Plans have reached advanced stage to use the CBT platform for the conduct of Certified Risk Manager (CRM) Certification Examinations in October 2017.

3.9.3 Management of Examinations Misconduct

The four candidates involved in Examination Misconduct were sanctioned as approved by the Governing Council in line with the provisions of the Regulations and Syllabus for the Banking Professional Examinations.

3.10 Exemptions

There was an improvement in the application for exemptions from 645 in 2015 to 945 in 2016. It is expected that this would continue to increase in view of the new policy of extending exemptions to graduates of the Faculty of Management and Social Sciences.

4.0 FINANCE AND CORPORATE SERVICES

4.1 FINANCE

4.1.1 Compliance with Relevant Statutes

The statutory returns were appropriately filed with relevant Government Agencies - Tax Authorities, Pension Fund Administrators, Nigeria Social Insurance Trust Fund and others.

4.1.2 Annual Development Fund and Corporate Subscriptions

The annual development fund and corporate subscription due from corporate-members was N443.38million for the year but N439.58 (99.14%) was paid. The payments were received mostly in the first quarter of the year and that increased our portfolio of investible funds. The balance of N3.8million (that is 0.86%) was outstanding at the end of the year. Efforts are still being intensified to collect the balances in the table below.

4.1.3 Summary of Collections by Institutions

		Amount Due	Amount Paid	Balance Outstanding
CLASSES			=N=	
1	Regulators & Deposit		430,000,000	-
2	Development Banks	7,500,000		1,500,000
3	Mortgage Banks	1,200,000		100,000
4	Microfinance Banks	4,680,000		2,200,000
	Total		439,580,000	3,800,000

4.1.4 NDIC Donation – Bankers House, Abuja

The Nigeria Deposit Insurance Corporation (NDIC) made a pledge of N30,000,000 (Thirty Million Naira only) in 2014 towards the development of the Bankers House, Abuja. The first instalment of the payment, N15million, was received in 2015 while the balance of N15million was received in the first quarter of 2016. Once again, we express our deep appreciation to the NDIC.

4.1.5 Sponsorship of WCBI Hosting

During the year, the sum of N121million was received from CBN, NDIC and Deposit Money Banks for the sponsorship of hosting of the 22nd World Conference of Banking Institutes (WCBI) 2017.

4.2 ADMINISTRATION

4.2.1 Renovation of CFS, 4th Floor Bankers House

Renovation work has been completed on the 4th Floor (CFS Wing), Bankers House which was affected by a fire incident in April 2016.

4.2.2 Comprehensive Power/Electrical Audit of the Bankers House

Further to the need to protect the Bankers House from fire incidents, the overhauling of an outdoor distribution 500Kva Transformer, installation of a single-loop Panel for centralized addressable Fire Alarm System, and other Electrical/Fire Alarm Installations were completed and commissioned at the end of December 2016.

4.2.3 Renovation Yaba Annex Office

The plans for the transformation of the Yaba Annex Office into a world-class library with ultra-modern facilities which would provide maximum benefits to our members and also to the larger society are under way.

4.2.4 Construction of Stores/Drivers Bay

The construction of stores and shelves for the safekeeping of archival records and materials for the various divisions has been completed. The construction of the new Drivers and Cleaners Bays have also been completed.

4.3 HUMAN RESOURCES

4.3.1 Employee Recruitment, Career Progression and Turnover

The staff strength of the Institute in 2016 stood at 63 core staff which was complemented by thirty (30) outsourced personnel, and Industrial Trainees

Some of the crucial gaps in human capital requirements in certain divisions were filled during the course of the year to reposition those divisions for better

performance. One (1) Senior Management staff, Four (4) Middle Management staff and Twelve (12) entry level Officers were recruited to fill the vacant positions.

Four (4) Middle Management staff and one (1) Senior Officer voluntarily resigned/retired from the services of the Institute. Also, One (1) Middle Management staff and Two (2) Senior Officers were relieved of their appointments due to poor performances while one Middle Management staff was summarily dismissed for gross misconduct.

Based on the results of 2016 Staff Performance Appraisal, four (4) staff who performed exceptionally well were promoted.

S/N	Old Grade	New Grade
1	Assistant Director	Deputy Director
2	Senior Manager	Principal Manager
3	Manager	Senior Manager
4	Officer II	Officer I

The appointments of seven (7) staff were confirmed on completion of their probation period and satisfactory report of performance(s). Also, some staff were re-deployed to various units/departments in line with the strategic plan for career progression.

4.3.2 Staff Training & Development

The special in-house programme on capacity development which started in 2015 was completed during the year. The programme was to enhance the Personal Effectiveness, Emotional Intelligence, Managerial and Leadership Skills Development of staff of the Institute. Apart from the special training programme, other in-house trainings were held. In addition, some staff were also sent on external trainings in the year.

4.3.3 Productivity Bonus For Staff

In appreciation of excellent performance during the year under review staff despite all the tough business environment and economic challenges, the Office Holders and Governing Council magnanimously approved the payment of Productivity Bonuses to all staff.

4.3.4 Increase in Staff Emoluments

The Governing Council approved a general increase in the staff emoluments across all cadres in the year under review with effect from January 2016. This review was also extended to the outsourced employees of the Institute.

4.3.5 **Staff Retreat**

An all-inclusive staff (Officers to Executive Management) retreat was held to discuss and map out strategies for implementation and achievement of deliverables in the CIBN 2016 - 2019 approved Strategy Plan of the Institute and to prepare the 2017 budget.

4.3.6 **Staff Welfare**

The staff continues to celebrate their monthly social programme christened HAPPY HOUR – a moment for unwinding and relaxing on the last Friday of every month.

The Staff End-of-Year party for the year was held on December 17, 2016. It was a fun time for all staff, inclusive of ex-staff and members of their families who were already in the spirit of the yuletide season.

At the party, staff whose records of long service had reached approved milestones of anniversary were recognized and appreciated and paid bonuses for their long services and commitments.

In addition, members of staff have continued to benefit from the various loan schemes, health insurance schemes through an HMO, and other welfare packages of the Institute.

4.4 **RECORDS AND ARCHIVE**

The Institute started the implementation of the electronic document management system during the year. At the end of the year the digitalization of Attestation Forms for Code of Conduct in the Banking and Finance Industry was completed.

Electronic archiving of the records of members, staff and other important documents of the Institute began since the completion of the digitization of Attestation of Code of Conduct.

The e-records are saved on the i-cloud.

5.0 **LEARNING AND DEVELOPMENT**

5.1 **Statutory Programmes of the Division**

5.1.1 **2016 Annual Lecture**

The Division organized the 2016 Annual Lecture which was held on Thursday, June 16, 2016 at the Ijewere Hall of the Bankers House with the theme: **“Sustainable Development Goals and the Financial Services**

Sector: The Meeting Point". The attendance at the Lecture was about 210 (Two hundred and ten) dignitaries from the banking Industry and academia.

The Welcome Address was given by the President/Chairman of Council, Professor Segun Ajibola, Ph.D, FCIB. Professor Eyitayo Lambo, Professor of Health Economics and Former Minister of Health/ Chief Executive Officer, International Management and Health Consultants (IMHC) chaired the occasion. The Lecture "**Sustainable Development Goals and the Financial Services Sector: The Meeting Point**" was delivered by Dr. Adesola Adepoju - Director General, Forestry Research Institute of Nigeria, on behalf of the Guest Lecturer, Mrs. Amina Mohammed, OFR - the Hon. Minister of Environment. The Panellists, Mrs. Iyadunni Olubode - Executive Director, Leap Africa and Mr. Tunji Andrews - Senior Anchor/ Economist at Bloomberg Television Africa Newsroom brilliantly contributed to the lecture. Questions and comments from guests were equally addressed by the resource persons.

5.1.2 10th Annual Banking & Finance Conference

The 10th Annual Banking and Finance Conference, with the theme "**Innovation in the Financial Services Industry: Driving Nigeria's New Economy**", was held September 6 – 7, 2016 at the Congress Hall of Transcorp Hilton Hotel, Abuja. The Conference which started with an opening ceremony on Tuesday, September 6, 2016, was hosted by the President/Chairman of Council, CIBN, Professor Segun Ajibola, PhD, FCIB. Goodwill messages were given by Mr. Tha'anda Jason Rubainu - Deputy Governor of Gombe State, who represented His Excellency, Alhaji **Ibrahim Hassan Dankwambo**, FCIB - Executive Governor of Gombe state, His Excellency, Chief (Dr.) Willie Obiano - Executive Governor of Anambra State who was represented by Mrs. Oge Okafor, and Alhaji Umaru Ibrahim,

mni, FCIB - Managing Director/Chief Executive, Nigeria Deposit Insurance Corporation (NDIC).

The Keynote Address was delivered by Mr. Godwin Emefiele, OON, FCIB - Governor, Central Bank of Nigeria who was ably represented by the Deputy Governor, Operations - Alhaji Suleiman Barau, OON, FCIB. The Special Guest of Honour, Muhammadu Buhari, GCFR, President and Commander - in-Chief of the Armed Forces of the Federal Republic of Nigeria ably represented by Dr. Mahmoud Isa-Dutse, Permanent Secretary, Federal Ministry of Finance gave the President's address and declared the Conference open. Mr. Ladi Balogun, FCIB, GMD/CEO, First City Monument Bank Plc, and Chairman, Consultative Committee of 10th Annual Banking and Finance Conference gave the vote of thanks.

The dignitaries present at the event included, Senator Isa Galadu, FCIB - Chief of Staff to the Senate President, Mr. Muda Yusuf, Director General, Lagos Chamber of Commerce and Industry, Mr. Philip Ikeazor, Managing Director/Chief Executive, Keystone Bank Ltd; Mr. Alan Tousignant, Economic Counselor, Embassy of the United States of America, Mr. Joel A. Kopp, Deputy Economic Counselor, Embassy of the United States of America, The Accountant General of the Federation, Alhaji Ahmed Idris represented by Bakari Wadinga, PhD - Director, Revenue and Investment, Prince Aghatise Erediuwa, HCIB - Executive Director, Operations, NDIC, Mr. J. J. Etopidiok - Director, Special Insured Institutions Department, NDIC, Prof. Charles Nyangete - Chief Executive Officer, Nigerian Mortgage Refinancing Company, Mrs. Tokunbo Martins, HCIB - Director, Banking Supervision, CBN, Mr. A. A. Adeleke - Director, Bank Examination, NDIC, Mrs. Frances Okorafor - Head, Revenue Assurance, FIRS, Mr. Kola Okunola, Director, ICT, FIRS. Mr. Victor Ekundayo - Director, Human

Resources, FIRS, Mr. Yemi Adeola, FCIB - MD/CEO, Sterling Bank Plc, represented by Mr. Ehi Mondritz Ebhohimhen - Business Executive, Infrastructure and Abuja Business, Alhaji Shehu Abubakar - Executive Director, Keystone Bank Ltd, Dr. Uche M. Olowu, FCIB, 1st Vice President, CIBN, Mr. Bayo Olugbemi, FCIB, 2nd Vice President, CIBN, Mr. Ken Opara, FCIB, National Treasurer, CIBN, Mr. 'Seye Awojobi, FCIB, Registrar/Chief Executive Officer, CIB, HRH. Eze, Prof. Green Nwankwo, OON, FCIB, Mr. Femi Ekundayo, FCIB, Mazi. O. C. K. Unegbu, FCIB, Mr. 'Laoye Jaiyeola, FCIB, Dr. Segun Aina, OFR, FCIB, Otunba (Mrs.) 'Debola Osibogun, FCIB, Chief S. O. Dada. FCIB, Oloye Esan Ogunleye, FCIB, and 'Uju M. Ogubunka, PhD, FCIB.

A total of 396 participants attended the Conference out of which 309 were fee-paying and 87 non-fee paying. The non-fee paying included the Office Holders, Consultative Committee Members, Past Presidents, Governing Council members, Past Registrars, Six students from Linkage Institutions and the Press.

5.1.3 16th National Seminar on Banking and Allied Matters for Judges

The 16th 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 on October 18-19, 2016 at the National Judicial Institute, Mohammed Bello Centre, Airport Road, Abuja. The theme of the Seminar was **“Emerging Challenges in Debt Recovery and Financial Crimes”**

The Opening Ceremony of the Seminar took place on on October 18, 2016, with a Welcome Address delivered by the NJI Administrator, Hon. Justice

R.P.I. Bozimo, OFR, (Rtd), while the President/Chairman of Council, CIBN, Prof. Segun Ajibola, Ph.D., FCIB gave the Opening Remarks.

The Keynote Address was presented by the then Chief Justice of Nigeria and Chairman, Board of Governors, National Judicial Institute, Hon. Justice Mahmud Mohammed, GCON, FNJI. Goodwill Messages were delivered by the Accountant General of the Federation, Mr. Ahmed Idris and the Director, Bank Examinations, Nigerian Deposit Insurance Corporation, NDIC, Mr. A. A. Adeleke, HCIB.

Some dignitaries present at the event included:

- Mr. Ahmed Idris, Accountant General of the Federation.
- Mr. A. A. Adeleke, Director, Bank Examinations, Nigeria Deposit Insurance Corporation, who represented the Managing Director/Chief Executive, Alhaji Umaru Ibrahim, mni, FCIB.
- Dr. Pascal Oguno, (Associate Professor), Representative of the President, Nigerian Bar Association, Mr. Mahmoud Abubakar Balarabe, SAN, OON.
- Mr. Bambi K.C. Ogundimu, representative of the Managing Director/Chief Executive, Sterling Bank Plc, Mr. Yemi Adeola, FCIB.
- Mrs. Aisha Mohammed, Representative of the Managing Director/ Chief Executive, Keystone Bank Ltd, Mr. Phillips Ikeazor, FCIB
- Mrs. Nnenna Ojiako, Head, Litigation/AMCON Matters, representative of the Managing Director/ Chief Executive, Union Bank Plc, Mr. Emeka Emuwa, HCIB.
- Mr. Okey Umeano, Head, Risk Management Division, representative of the Director General, Securities and Exchange Company, (SEC), Mr. Mounir H. Gwarzo.
- Mr. Emeka Obiagwu, Director, Enforcement, FIRS, representative of the Executive Chairman, Federal Inland Revenue Services, FIRS, Dr. William Fowler, HCIB.
- Uche M. Olowu, Ph. D, FCIB, 1st Vice President, CIBN
- Mr. Bayo Olugbemi, FCIB, 2nd Vice President, CIBN.
- Mr. Kenneth Opara, FCIB, National Treasurer, CIBN

A total of One hundred and sixty-eight (168) persons participated in the Seminar.

5.2 Training Unit

The Unit witnessed low patronage from the banks and other financial institutions during the year due to the economic recession.

The following training programmes were conducted in the year under review:

- Workshop on Effective Cost Management in Financial Institutions, March 22-23, 2016 at Bankers House, Victoria Island, Lagos.
- The 9th Annual Retreat for Chief Security Managers of Banks and other Financial Institutions was held May 23-25, 2016 at Transcorp Hilton Hotel, Calabar, Cross River State.
- Workshop on Extending the Frontiers of Financial Inclusion and Micro-banking held on July 14, 2016 at Bankers House, Victoria Island, Lagos.
- Workshop on Re-thinking Credit Administration and Debt Recovery Strategies held August 30-31, 2016 at Bankers House, Victoria Island, Lagos.
- Workshop on Tackling Electronic Frauds in Financial Institutions held September 20-21, 2016 at Bankers House, Victoria Island, Lagos.
- One-Day Sensitization Programme on Code of Conduct in the Nigerian Banking Industry held on November 3, 2016 at Bankers House, Victoria Island, Lagos.
- In-Plant Training Programme on Risk – Based Auditing and Supervision for staff of Unity Bank Plc held November 25-26, 2016.
- Workshop on Re-thinking Mobile Money, Electronic Banking and Payment System held on November 30, 2016 at Bankers House, Victoria Island, Lagos.

A total of 188 (One Hundred and Eighty - Eight) participants attended our various training programmes in the year under review.

5.3 Consultancy

The Consultancy unit of the Division successful concluded the ACCION Microfinance Bank Standard of Operations project and also entered two (2) programmes in collaborative initiatives with the New York Institute of Finance (NYIF) to organize high level exposure courses on “Introduction to Derivatives” and “Risk Management in Banking”. To further strengthen the unit two new staff with competencies in Consulting activities have been

employed to expand its horizon while members of the institutes are also being encouraged and enlisted to scout for businesses and projects as Associate Consultants.

5.4 The CIBN Library

The Library in 2016 was able to fulfill its objectives in the delivery of services to members and external users in the bid to support research, learning and acquisition of knowledge in the areas of Banking and Finance, Accounting, Auditing, Economics, Management, Administration, Leadership etc. It served as a resource center for information seeking students, professionals and resource persons. Even though the level of patronage was low during the year under review, efforts were made to update the Library services information on CIBN website and fliers were also sent out via our various social media platforms. This we believe will increase the number of Library users in the nearest future.

New Book Acquisitions for Yaba Library

Two hundred and two (202) new volumes of books were acquired and added to the stock of the Main Library at Yaba Office in 2016.

Activation of The CIBN Mini Library on the 1st floor of the Bankers House, Victoria Island

During the year under review, one other major achievement made by the Library in the fulfillment of its objectives was the activation of a Mini Library on the first floor of the Bankers House at the National Secretariat, Victoria Island, with ninety-six (96) volume of books newly acquired.

The objectives of the Mini Library includes, to:

- Support research, learning and acquisition of knowledge
- Encourage and promote reading habit amongst staff members
- Provide information, ideas and knowledge that is essential to function successfully in today's information and knowledge based society and
- Provide a quiet reading space for the Institute's members who may wish to use their lunch hours to read.

The Mini Library measures 13.2 Square meters with three (3) book shelves and ten (10) seats to accommodate ten users at a time.

Repair of Library Photocopying Machine (Konica Minolta Bizhub 163)

Part of the improved services to Library users was the repair of photocopying machine (Konica Minolta Bizhub 163) that had been out of use for some time.

Visit from the National Library

In a bid to further improve Library services to our users, we received three Officials of the National Library on June 29, 2016, the purpose of which was to assess the Library and the available facilities on ground and make recommendations. It is expected that the implementation of their recommendations will go a long way to improve the Library.

6.0 ETHICS & PROFESSIONALISM DIVISION

The Ethics and Professionalism (E & P) Division in line with the mandate of the Bankers Committee, Sub-committee on Ethics & Professionalism is saddled with the responsibility of resolving disputes relating to unethical and unprofessional infractions between banks and banks and banks and their customers.

The Division's activities during the year under review are presented below:

6.1 Bank Consumers' Complaints

The Ethics and Professionalism Division received a total of 136 petitions during the year under review with total claims amounting to ₦27.6 billion and \$1,141,023.82. Seventy nine (79) cases were fully resolved, which translated to total refund of ₦3 billion and \$141,102.74 (See details in table below)

Analysis of Petitions/Cases Handled as at December 31, 2016

Number of cases received	136
Number of cases resolved	79

	NAIRA	DOLLARS
Total Amount claimed on all cases received for the year so far	N27.6b	US\$1,141,023.82
Total amount awarded on cases resolved for the year	N3b	US\$141,102.74

Meanwhile, since inception in 2001, the Sub-committee has received a total of 1,889 petitions/cases with total claims of N104.3billion and US\$415m in local and foreign currencies

respectively out of which it has resolved 1,766 with N20billion and US\$16.7million awarded/refunded to petitioners/customers by banks as shown in the table below:

****Cumulative Analysis of Petitions/Cases Handled as at December 31, 2016
Total Amount Awarded on Cases**

		Total Amount Awarded	
No of cases Received from 2001 to December 31, 2016	1,889	₦104.3billion	\$415million
No of cases Resolved from 2001 to December 31, 2016	1766	₦20billion	\$16.70million
No of outstanding cases as at December 31, 2016	123		

6.2 Referrals from the Courts

In addition to the above, some banking related cases between banks and their customers were referred by the Law Courts to the Sub-committee on Ethics & Professionalism and the Chartered Institute of Bankers of Nigeria for an independent investigation/Audit. This development was at the instance of parties to the cases, premised upon their confidence in our mediation/conciliation mechanism. So far, fourteen of such cases have been received to date out of which six (6) have been finalised with the actual positions of the accounts forwarded to the Court while the remaining are at various stages of resolution.

6.3 Human Capacity Development/Training programmes

The Sub-committee in furtherance of its mandate also facilitated the approval of bank-wide training programmes for operators in core areas of banking especially whenever gaps in knowledge and skills were identified in the course of its mediation process.

6.4 The CIBN Investigating Panel & Disciplinary Tribunal

A member, Mr. Olusegun Adeniran was de-registered from the membership of the Institute following the report of the Disciplinary Tribunal of the Institute. Mr. Adeniran was found to have defrauded his former employers.

6.5 The Code of Conduct in the Nigerian Banking Industry

The Division has completed the digitalization of the attestation form of Code of Conduct in the Nigerian Banking Industry. The database is being updated on a regular basis for use of the relevant divisions of the Institute.

6.6 Collaborations with Relevant Institutions

The Sub-committee continued with its collaborations with the following Institutions in the discharge of its mandate.

- i. Central Bank of Nigeria (Consumer Protection Department and the Banking Supervision Department)
- ii. Nigeria Deposit Insurance Corporation (NDIC)
- iii. The Judiciary.
- iv. Lagos Multi Door Court House

6.7 Exposure/Study Tour to the UK, Ireland & Channel Islands

A total of eight members of the Bankers Committee, Sub-committee on Ethics & Professionalism drawn from both regulatory authorities and operators embarked on an exposure/study tour of the Financial Ombudsman Services of the United Kingdom, Ireland and Channel Islands during the year under review.

The objectives of the tour was to understand the operators of the Ombudsman Services in the aforementioned jurisdictions and share experience with leading Ombudsmen with a view to ensuring fair and timely mediation of complaints by customers of banks in Nigeria.

7.0 REGISTRAR'S OFFICE

7.1 LEGAL & COUNCIL AFFAIRS/INTERNATIONAL AFFILIATIONS

7.1.1 Global Banking Education Standards Board (GBESTB)

In line with its mandate and the vision to be a global reference point for professionalism and ethics in banking and finance, the Institute coordinated through several teleconference meetings of the Taskforce on the establishment of the Global Banking Education Standards Board (GBESTB). A total number of twenty five (25) Banking and finance Institutes from across the world including CIBN became founder members of the GBESTB. Other Significant milestones achieved by the Taskforce thus far, include:

- The complete review of the Board's prospectus.
- Coordination of nomination of the 9-member GBESTB's Education Standards Committee with the Registrar/Chief Executive, CIBN as a member.

- Coordination of the bid for the hosting of 23rd edition of the World Conference of Banking Institutes which the London Institute of Banking and Finance won.
- Coordination of Nominations of representatives of member Institutes to serve in the GBESTBs Global Council.

The Global Banking Education Standards Board (GBESTB) was beinaugurated on April 26, 2017 at the World Conference of Banking Institutes in Nigeria.

7.1.2 Re-Constitution of the CIBN Act Review Committee.

The CIBN Act Review Committee was re-constituted by the Governing Council at its Meeting of September 15, 2016 under the Chairmanship and Vice-Chairmanship of Mr. R.K.O Osayameh, FCIB and Mr. Dele Alabi, FCIB respectively, with Mazi O.C.K Unegbu, FCIB, Mr. Stephen Onasanya, FCIB, Hon. Dr. Bode Ayorinde, FCIB, Dr. Pius Olanrewaju, FCIB, Dr. Nosike Agokei, FCIB, Mrs. Jumoke Abimbola Ilupeju, HCIB, Barrister S.O.Q Giwa, FCIB and Mr. 'Seye Awojobi, FCIB as distinguished Members of the Committee.

The mandate of the Committee was to ensure the passage of the Bill by the National Assembly in accordance with its Terms of Reference.

7.1.3 Agreements and Memoranda of Understanding

The Institute undertook the drafting, renewal and review of several Agreements, Memoranda of Understanding and Service Level Agreements (SLAs) with collaborating Institutions, contractors and service providers.

7.1.4 Re-Constitution of the Board of Directors of the CIBN Press

With a view to stimulate its rejuvenation, the Governing Council at its meeting of March 2, 2017 approved the appointment of the National Treasurer, Mr. Ken Opara, FCIB as the Chairman of the Board of Directors of the CIBN Press Ltd with a mandate to, among others, determine if the Press should continue to exist as a going concern and rejuvenate it for profit making.

7.1.5 CIBN Anthem

The Governing Council at its meeting of September 15, 2016 approved the proposal to create an Anthem that would eulogize the history, traditions and ideals of the Institute. The Anthem would create a sense of collective identity, entrench the cherished values and re-affirm members' obligation to the Institute.

Expert musicologists were engaged to review and enhance the presentation made by Management for presentation at the Governing Council meeting in June, 2017.

7.1.6 CIBN Flag

The CIBN Flag is being redesigned to recreate and refresh the Institute's iconic design, with the aim of making it a substantially accepted representation across the globe. Brand experts have been given the task of crafting a befitting flag for presentation at the June 2017 Council Meeting.

7.1.7 Amendments of Laws

During the year under review, the Institute presented the legal and industry position of the banking and financial sectors regarding the following Bills that were considered by the National Assembly for enactment thus:

- ❖ The National Development Bank of Nigeria (Establishment Bill).
- ❖ Foreign Exchange (Monitoring and Miscellaneous provision Act)- Reform
- ❖ Bill for the Repeal of CAMA 1990 and Enactment of CAMA 2016
- ❖ Exposure Drafts for Guide to Charges for Banks and other Financial Institutions - 2016
- ❖ Legal Framework for Credit Bureau Services Bill
- ❖ National Payment System Bill
- ❖ Chartered Institute of Capital Registrars Bill
- ❖ A Bill for an Act to establish the Nigerian Independent Warehouse Regulatory Agency.

7.1.8 Body of Banks' CEOs

In line with the Institute's objective of promoting a better relationship with the Managing Directors of Banks, the Body of Banks CEOs continues to be vibrant under the Chairmanship of Mr. Herbert Wigwe, FCIB, GMD/CEO, Access Bank Plc. The Body met severally in Bankers House and proffered solutions to pertinent and challenging issues plaguing the Banking Industry during the period under review. The body also facilitated the support of the banking industry in the funding of provision of operational vehicles and communication equipment to the Nigerian Police to enhance National Security.

7.2 CORPORATE COMMUNICATIONS AND EXTERNAL RELATIONS

7.2.1 Publicity, Brand and Identity Management

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); 2016 Investiture; ACIB Graduates' Induction/Prize Awards Day; 10th Banking and Finance Conference; Annual Lecture; Annual Bankers' Dinner and Annual Seminar on Banking and Allied Matters for Judges were adequately supported and reported by the media.

In the same vein, the Institute issued press releases on the various programmes of the Institute. Media interviews were also organized for the President/Chairman of Council during which he discussed issues relating to the Institute, Banking, Finance and the economy

7.2.2 2016 Annual Bankers' Dinner Report

A total of **516** persons attended the 2016 Annual Bankers Dinner.

The Dinner was graced by high profile dignitaries from all sectors of the Nigerian economy including representatives of the Governors of Lagos, Ogun, Enugu and Anambra States. The Lagos State Governor was represented by Mr. Akinyemi Ashade, FCA, Honorable Commissioner for Economy, Planning and Budget, Otunba Bimbola Ashiru, Honorable Commissioner for Commerce and Industry, Ogun State represented the State Government; Mr. Chukwuemeka Anthony Odo, Chairman, Enugu Board of Internal Revenue Service, represented the Enugu State Governor while Mrs Uloma J. Wise, Senior Special Assistant/Liason Officer, Anambra State represented Anambra State Governor.

Other important dignitaries included: the former Governor of Anambra State, Mr. Peter Obi, the, Honorable Commissioner for Environment, Lagos State, Mr. Sunday Toka; Managing Director/CEO, Rand Merchant Bank Nigeria Limited Mr. Michael Larbie; Managing Director/CEO, Wema Bank Plc, Mr. Segun Oloketuyi, FCIB; . Managing Director/CEO Standard Chartered Bank Limited, Mrs. Bola Adesola, FCIB; Special Adviser to the CBN Governor on Banking Supervision Mr. Vitus C. Ukwuoma, CPA, Deputy Director, Finance Department, Mr. Owoaje A.M.A; Executive Director, Wema Bank Plc, Mr. Ademola Adebise, Executive Director/Chief Financial Officer, Union Bank, Mr. Oyikan Adewale; Executive Director, Fidelity Bank Plc, Mr. Adeyeye Adepegba; Vice President, CitiBank Nigeria, Mr. Muyiwa Osibanjo; Chief Executive Officer, Tetraxini Group of Companies, Dr. Prince O. Okonkwo; 1st Deputy Vice President, Institute of Chartered Accountants of Nigeria, Mr. Razak Jaiyeola, FCN, Partner, KPMG, Mr. Adewale Ajayi; Pro-Chancellor/Chairman of Council, Benson Idahosa University, Dr. Rev. G.O. Isibor; President, Manufacturers Association of Nigeria, Dr. Frank S. Udemba Jacobs, MON, to mention a few.

The keynote address was delivered by Mr. Godwin Emezie, FCIB, Governor of Central Bank of Nigeria (CBN). In his remarks titled "Policy Options for Reversing Nigeria Economic Downturn". He stressed the need for the following economic policies in order to revive the sliding economy:

Rebuilding the Nigerian Infrastructure
Pursuing Growth-enhancing Fiscal Policy
Paying closer attention to Agriculture & Agric Business
Exploring opportunities for more revenue
Pursuing Non-oil exports
Pursuing import-reducing policies

He finally advised and urged all Stakeholders in the industry to take the opportunity of the harsh economic situation to look inwards, diversify the economy, produce locally and create jobs for unemployed youths.

7.2.3 Stakeholders Engagements

During the year under review, the President/Chairman of Council, led the Institute’s delegation on numerous visits to various Stakeholders as part of the efforts towards ensuring adequate awareness, knowledge and soliciting support and assistance for its programmes especially the World Conference of Banking Institutes (WCBI) which was held in April, 2017. Listed below are some of the institutions/organization and individuals visited during the period:

S/N	Date	Organization
1	19/7/2016	Infrastructure Bank
2	19/7/2016	Nigeria Deposit Insurance Corporation (NDIC)
3	20/7/2016	Jaiz Bank Plc
4	22/7/2016	Association of Enterprise Risk Management Professionals
5	23/8/2016	Members of the Estate Surveyors & Valuers Association
6	5/9/2016	Ministry of Finance
7	5/9/2016	Governor, CBN
8	17/10/2016	National Judicial Institute
9	28/10/2016	Branch Controller, Central Bank of Nigeria, Owerri
10	28/10/2016	Rector, Federal Polytechnic Nekede
11	28/10/2016	Vice Chancellor, Imo State University, Owerri
12	8/11/2016	H. Pierson & Associates

13	9/11/2016	Coronation Merchant Bank Ltd
14	9/11/2016	Skye Bank Plc
15	9/11/2016	Suntrust Bank
16	10/11/2016	Ecobank Plc
17	22/11/2016	Lagos State Governor, Mr. Akinwunmi Ambode
18	30/1/2016	Bowen University, Iwo
19	5/12/2016	Nigeria Stock Exchange
20	5/12/2016	Unity Bank Plc
21	5/12/2016	Chartered Institute of Taxation of Nigeria
22	7/12/2016	Diamond Bank Plc
23	15/12/2016	Nigerian Bar Association
24	15/12/2016	National Universities Commission

Past Presidents

S/N	Date	Individual
1	04/8/2016	Prof. Wole Adewunmi, FCIB
2	27/10/2016	Mr. Femi Ekundayo, FCIB
3	3/11/2016	Mr. Ralph Osayameh, FCIB
4	29/11/2016	Mazi O.C.K. Unegbu, FCIB
5	29/11/2016	Mr. M.E. Kazeem, FCIB
6	5/12/2016	Prof. Green Nwankwo, FCIB

7.3 INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) UNIT

i- Portal

Upon the assumption of office by the President/Chairman of Council, an i – portal was developed and hosted on the Institute’s website in August 2016. Members of the Institute send suggestions on areas where the Institute can improve and ideas on how to move the Institute forward. You are all encouraged to please send your unvarnished opinions on how the Institute can do better, with regard to the fulfilment of its mandate and achievement of its vision.

WCBI Website

An entirely new website was developed for the hosting and marketing of the 22nd World Conference of Banking Institutes held in April 2017

Live Streaming of the Institute’s Events

All the Institute’s major events such as the Graduate Induction and Prize Awards, Investiture, Annual Dinner, Valedictory, etc were livestreamed to enable members of the Institute and public to watch proceedings of the Institute’s events in real time, as they are happening.

Social Media

The Institute’s training programmes and events were posted on its social platform for publicity and wide coverage.

Renewal of Software Licences and Other Applications

The licences for the Institute’s various software applications such as Office 365, MacAfee Antivirus, xRM (Mentoring Application) and that powering the Institute’s website. Were renewed for continuity.

e - Meeting

The Institute has commenced the use of Office365 for all its Committee meetings. This has been done with the Council meetings and Executive Officers’ meetings. The purpose is to eliminate the use of papers for these meetings and to save cost for the Institute.

Computer-Based Test

A Computer-Based Test platform is currently being evaluated to meet the standard of the Institute. The platform, when fully in operation, will be used to conduct online examination into the various certifications for members.

Cloud Storage

The Institute, currently, is saving its documents into the Cloud for safekeeping. It also makes the files to be accessible to any member of staff for use at any time.

7.4 Corporate Strategy Unit

The Unit was created in January 2015 as approved by the Governing Council at its meeting of December 3, 2014 with responsibilities for:

- i. Monitoring of the Strategy Document of the Institute
- ii. Handling and initiation of Advocacy thrusts for the Institute
- iii. Monitoring of all categories of Projects of the Institute and ensuring quality and timely delivery of same.

2016 Strategy Retreat

The 2016 Strategy Retreat which was organized by the Corporate Strategy Unit was held from March 18 – 19, 2016 at Golden Tulip Essential Hotel Limited, Murtala Mohammed International Airport Road, Isolo. The Retreat provided the opportunity for a focused discussion on the future of the Institute vis-à-vis its responsibilities to the Industry. The Consultant, Management Transformation, held several other meetings with the Management Staff of the CIBN to finalize the Strategy Document (2016-2019) which the Governing Council's approved in June 2016.

8.0 COMPULSORY CONTINUING PROFESSIONAL DEVELOPMENT (CCPD) & E-LEARNING DIVISION

This Division mainly focused on the development of the desired professional, managerial, technical competences and proficiency of members of the Institute. The Institute believes in constant training and re-training of its members through continuing education and capacity building in order to equip them with the necessary skills and knowledge to enable them provide value add services and products to their consumers in the banking and finance industry.

8.1 CCPD Trainings

In the period under review, the division executed a total of fifteen (15) programmes for various Stakeholders in deposit money banks, microfinance banks, regulatory bodies and other financial organisations in both the private and public sectors. Among the trainings was a customised in-plant programmes for the Nigeria Deposit Insurance Corporation (NDIC).

Other programmes executed included:

- ❖ Bond Trading and Other Fixed Incomes
- ❖ Corporate Governance and Organisational Behaviour

- ❖ Credit Risk Management & Debt Collection Strategies in a Challenging Business Environment
- ❖ Restructuring Distressed Financial Institutions
- ❖ Work Ethics & Time Management in the Work Place
- ❖ Product Development and Lending Procedures for Microfinance Institutions
- ❖ Operational Risk and Potentials of Its Management
- ❖ Promoting Financial Inclusion through Enterprise Development
- ❖ Product Development and Lending Procedures for Microfinance Institutions
- ❖ Compliance and Risk Management & Banking and Ethics Regulation
- ❖ Credit Evaluation and Performance Monitoring for Microfinance Institutions
- ❖ Business Dynamics in a Recession: A Review of the Key Drivers

In addition to the normal training for the year, we organised two statutory workshops for the Institute's pre-Induction and Investiture CCPD programme. These were structured for Fellows (FCIB) and Honorary Members (HCIB), Graduates (ACIB) and Microfinance Certified Bankers (MCIB).

8.2 e - Learning

The e-Learning platform has been the trend phrase used interchangeably recently to mean the use of information technology for many assessments and training related activities.

We observed that most members were busy with their routine activities and would be more comfortable to partake in the CCPD training at their own pace and comfort. Similarly, students writing our examinations would be delighted to read the available resource materials and assess themselves online.

In view of this, we engaged a consultant to design, develop and deploy the platform with the following benefits:

- ❖ Significant cost reduction in the conduct of training
- ❖ Eliminate printing and better efficient than paper-based assessment
- ❖ Year-round training
- ❖ Customised training dashboard environment
- ❖ Encourage interactions with members
- ❖ Improve interest in completing the annual credit hours of CCPD training
- ❖ Prior free testing assessment in preparation for examination proper.

The project had reached an advanced stage for the deployment of the platform and had been categorized into General Public, Members, Students and Staff usage. It will have varied content

types such as video, text, html, e-books, and downloadable materials with enhanced security features.

The proposed domain name for the platform is www.cibnelearning.com and would be fully operational before the third quarter of 2017.

The e-learning platform when deployed would encourage students with dormant membership status to reactivate their membership because of the free assessment option. Also, it would facilitate members' desire to complete their annual CCPD credit hours.

8.3 The CIBN Bookshop

Following the consolidation of the CIBN Bookshop as a unit under the CCPD & E-Learning Division, it had been re-positioned to profitability through nurtured relationship with business inclined clients. We have revamped the existing relationship with other professional bodies, banks academies, private libraries as well as the Institute's leakage schools and other higher institutions in the country.

The CIBN Bookshop had rekindled the lost relationship with its various vendors, authors and publishers which had yielded positive response. Equally, the previous practice of outright purchase of books had been replaced with the establishment of Sales or Return policy. With this strategy, loss of revenue from obsolete and slow selling books had been eliminated with consistent increase in profit margin. In addition, the renewed online sales through our website had improved the efficiency and service delivery to our customers.

The CIBN Bookshop increased its visibility by intensifying its marketing effort with presence at the Institute's activities, collaboration at various Expos and exhibitions. It had also provided the needed resource materials for students to adequately prepare for the Institute's examinations and career advancement.

9.0 SUBSIDIARIES

9.1 CIBN Centre for Financial Studies (CIBNCFS)

Research Activities, Policy Stances and Advocacies

In keeping with its mandate, The Chartered Institute of Bankers of Nigeria Centre for Financial Studies Limited (CIBNCFS) completed the 2016 Membership Satisfaction Survey.

The Centre also produced 4 (four) policy stance documents which include:

- A position paper on the exchange rate policy introduced in June, 2016
- Policy stance on the rise in interest rates by the Monetary Policy in July, 2016
- Stance on the Suspension of ATM Card Usage Abroad and other Foreign Transactions using Naira-Denominated Debit Cards in October, 2016.
- Policy Stance on MPC decision on interest rates in November, 2016.

Four (4) Communiqués were issued by the Centre from its various activities and disseminated to all stakeholders in the banking and finance industry. These Communiqués focused on the Implications of BREXIT on the Nigerian Banking Industry; Promoting Gender Economic Inclusion in the Nigerian Financial Services and; Innovation and Creativity in the Digital Age and; the Economic Outlook for 2017.

The Nigerian Banker Journal – 2016 Editions and 1st Quarter 2017

The CIBNCFS published the four editions of the Nigerian Banker (a quarterly Journal of the Institute) for 2016 and the 1st Quarter edition for 2017. These are:

- a. Economic Downturn: Banking on the Financial Services Sector (January – March, 2016)
- b. Professor Segun Ajibola, Ph.D, FCIB Invested as the CIBN 19th President/Chairman of Council (April – June, 2016)
 - c. BREXIT and its Implications for the Nigerian Banking Industry (July – September, 2016)
 - d. Policy Options for Reversing Nigeria’s Economic Downturn (October – December, 2016)
 - e. The World Converges in Nigeria as CIBN Hosts the 22nd World Conference of Banking Institutes

The Journal of Banking

The new Board for the biannual CIBN Journal of Banking was constituted in 2016 and the Board had revised the modalities for publishing the Journal. Renowned academics and professionals had also been commissioned to submit articles for the first edition after the constitution of the new Board. These papers are expected to set the standards for subsequent editions of the Journal. The first edition would be published in January - June 2017. A general Call for Papers had also been made.

Knowledge Events

In the period under review, the CIBNCFS held a total of seven (7) Knowledge Events on various topics in the financial services industry in 2016 as follows:

- I. Breakfast Session on Implications of BREXIT on the Nigerian Banking Industry

- II. Breakfast Session on Business Dynamics Under a Flexible Exchange Rate Regime
- III. Breakfast Session on Nigeria in Recession: Untapped Opportunities for the Banking Industry
- IV. 4th Annual Seminar on Promoting Gender Economic Inclusion in the Nigerian Financial Services Industry
- V. Breakfast Session on Innovation and Creativity in the Digital Age: Strategic Choices for Financial Institutions
- VI. Roundtable Session on 3rd Economic Outlook: Implications for Businesses in Nigeria in 2017
- VII. Breakfast Session on Virtual/Cryptocurrency: Evolution, Regulatory Challenge and Impact on the Future of Payments and Settlement Systems.
- VIII. 1st National FinTech Conference in Nigeria

Appointments

A Research Officer was recruited in April 2016 to strengthen the operations at the Centre.

Collaborations

The Centre collaborated with two organizations in the year under review namely B. Adedipe Associates Limited and Fintech Associates Limited.

9.2 The CIBN Press

The Board of Directors of the CIBN Press Ltd was reconstituted and with Mr. Ken Opara, FCIB, National Treasurer, CIBN, as the Chairman. Other members of the Board were Mr. 'Seye Awojobi, FCIB, Registrar/Chief Executive, CIBN and Mrs. Rita Adeyanju, Principal Manager, CIBN.

During the year Management appointed an Acting Administrator to oversee the affairs of the outfit.

10.0 APPRECIATION

Distinguished Members

In this past year, I have had the rare privilege, honour and opportunity to work harmoniously and successfully with some of the Founding Fathers and very Senior Members of the Institute, Stakeholders and other distinguished Nigerians. My work has been made very easy by the unfailing and massive support accorded me by you all.

To ensure that we continue to steer the Institute on the right path, I shall continue to fulfil responsibilities of the Institute as stated in the Act No. 5 of 2007 as follows:

- Determine the standards of knowledge and skills to be attained by persons seeking to become members of the banking profession;
- Secure in accordance to the provisions of this act, the establishment and maintenance of a register of members of the banking profession in the categories of ordinary members, student members, graduate members, associates, honorary senior members, honorary fellow and fellows of the Institute and a register of corporate members.
- Conduct professional examinations leading to the awards of certificates as may be prescribed by the Institute; and
- Ensure the furtherance, maintenance and observance of ethical standards and professionalism among practitioners of the banking profession in Nigeria.

No words can express my sincere gratitude and *appreciation* for the overwhelming support and kindness the Staff of the Institute showed to me in the course of executing my role in the past year. The achievements recorded would have been a myth without their unflinching support.

I wish to appreciate in a very special way the support received from the Central Bank of Nigeria, Nigerian Deposit Insurance Corporation, all Deposit Money Banks, Governing Council Members and the Office Holders.

Once again, I thank you all as I look forward to a continued cordial working relationship with you.

'Seye Awojobi, FCIB
Registrar/Chief Executive