



**CIBN**

# **PRESIDENT/ CHAIRMAN OF COUNCIL'S**

*Report*





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23rd President/Chairman of Council, CIBN



## 1.0 INTRODUCTION

It is a privilege to welcome you to the 2025 Annual General Meeting of our esteemed Institute. We are truly delighted to have you with us as we celebrate our accomplishments and set our sights on the promising opportunities ahead. Your presence today is invaluable, and we deeply appreciate your unwavering support and commitment to our mission.

It has been an incredible year since you placed your trust in me to lead our Institute as the 23rd President/Chairman of Council. My investiture on Friday, May 17, 2024 (exactly one year ago), marked the beginning of this journey, and I am grateful for the opportunity to serve. In my inaugural address, I introduced the LEGACY Agenda, a strategic framework aimed at promoting innovation, ethical conduct, competence, and equal opportunities for all stakeholders, regardless of age, gender, or geography. I am honored to present to you our mid term achievements under this agenda.

Let me at this juncture acknowledge the unwavering support of my colleagues in the LEGACY team, the Office Holders, esteemed members of the Governing Council, and of course, our stakeholders spread across the globe. No doubt, the achievements to be reported in the period under review would not be possible without your overwhelming support.

Ladies and gentlemen, the year 2024 was an eventful year filled with great successes but not without its downturns. For example, the industry witnessed strategic policy shifts, regulatory advancements, and technological innovations that redefined the financial services landscape. Notably, there was a significant drive toward implementing the CBN's recapitalization directive, with many banks on the path of meeting the required capital thresholds well ahead of the 2026 deadline. On the other hand, we mourned the grave loss of a titan in

the Nigerian banking industry, Dr. Herbert Wigwe, FCIB, Former Group CEO Access Holdings Plc, along with his wife, Mrs. Doreen Chizoba Wigwe, and their son, Chizi Wigwe. Additionally, we mourned the passing of Mr. Abimbola Ogunbanjo, Former Chairman of the Nigerian Exchange Group. It is also disheartening to note the painful exit of Mrs. Oluwafunmilayo Adebisola Balogun, FCIB, who up till her death was the Chairman Audit Committee of the Institute. Statutorily she should have been presenting the Audit Committee report to this esteemed gathering. In similar vein we commiserate with the families of Ten (10) other eminent members of our Institute who passed on to glory in the year under review (Full lists is contained in the Registrar's report). Their immense contributions to the banking and financial sector will forever remain indelible and their legacies will continue to inspire us.

Esteemed audience, it is important to highlight that the Institute made remarkable progress in the year 2024. All our statutory programmes in the year experienced a boost ranging from the Induction programme, the magnificent Annual Lecture, the iconic Annual Banking and Finance Conference that recorded unprecedented attendance of over 10,000 participants including the physical presence of the Vice President of the Federal Republic of Nigeria and the Vice Presidents of Federal Republic of Congo and Liberia. Our Fellowship Investiture was grand and we celebrated our Fellows with pomp and pageantry. The Annual bankers Dinner was phenomenal and it featured special Investiture of two very distinct and illustrious bankers, the Governor of Lagos State Mr. Babjide Sanwo-Olu, FCIB, and the Governor of the Central Bank of Nigeria, Mr. Olayemi Cardoso, FCIB. It is imperative to note that these elevated successes recorded in our programmes also reflected in the numbers as you will find in the account fundamentals. This is a testament to our sustained determination to raise

the brand equity and visibility through diligent execution of strategic initiatives.

As we reflect on the past year, it is evident that 2024 was a year of transformation, resilience, and adaptation for our industry and the nation at large. It is against this backdrop that I present my accomplishments in the year under review. However, before delving into the report, permit me to share an overview of the key global and national economic trends that shaped the year 2024.

## 2.0 GLOBAL AND NATIONAL ECONOMIC TRENDS IN 2024

The global economic trend in 2024 was marked by mixed engagement with contractions at its worst and modest growth at its best. According to the International Monetary Fund (IMF), World Output slowed from 3.3% in 2023 to 3.2% in 2024. This output just as in 2023, was led predominantly by the emerging and Developing World and, more specifically, China and India. Growth in these countries slowed to 4.8% and 6.5%, respectively, compared to 5.2% and 8.2% in 2023. Meanwhile, emerging and developing Asia slowed to 4.2% in 2024 compared to 4.3% in 2023.

According to the IMF (January 2025), the global headline inflation was expected to decline from an annual average of 6.7% in 2023 to 5.8% in 2024. This disinflation trend enabled advanced economies to achieve their inflation targets more quickly than emerging market and developing economies.

Regarding the top-performing economies of 2024, the IMF indicates India as a frontrunner, growing at 6.5%, as mentioned earlier. However, worthy of note is Rwanda, an African powerhouse, which grew at an impressive average of 9.2% in the first three consecutive quarters of 2024. ([www.minecofin.gov.rw/](http://www.minecofin.gov.rw/)) This is up from an average growth of 8.2% in 2023. The country's growth, which is led mostly by the robust performance of the industry and services sectors, is a model for other African nations.

At second place of top-performing economies, is

not only China, which grew at 4.8%, but also Ghana, whose output jumped from 4.7% in Q1 to 7.2% in Q3 of 2024 ([statsghana.gov.gh](http://statsghana.gov.gh)). Another model of growth and development on the African continent. Other countries that recorded growth in 2024 are Brazil and Nigeria. The IMF, 2025 estimates 3.7% for Brazil up from 3.2% in 2023. Likewise, Nigeria is estimated to have grown by 3.8% in 2024 compared to 3.2% in 2023. This modest growth was mainly driven by the Finance and Insurance (30.83%), Transportation and Storage (12.15%), and Information and Communication (5.92%) sectors. (NBS Q3 2024 Report).

Nigeria's economy grew by 3.84% year-on-year in Q4 2024, according to the National Bureau of Statistics. This growth rate is higher than the 3.46% recorded in Q4 2023 and the rate in Q3 2024. The Services sector drove this growth, expanding by 5.37% and accounting for 57.38% of the GDP. The agriculture sector grew by 1.76%, down from 2.10% in Q4 2023. In contrast, the industry sector's growth slowed to 2%, down from 3.86% in Q4 2023. For the full year 2024, Nigeria's GDP growth stood at 3.40%, up from 2.74% in 2023. The Services sector's contribution to GDP increased compared to Q4 2023.

The country's aggregate Gross Domestic Product (GDP) at basic prices reached N78,374,120.95 million. This represents an increase from the fourth quarter of 2023, when GDP stood at N65,908,258.59 million. The year-on-year growth in nominal terms is 18.91%.

These figures no doubt prove that Nigeria's economy is continuing its recovery trajectory with broader-based growth across multiple sectors.

## 3.0 DEVELOPMENTS IN THE BANKING INDUSTRY IN 2024

The banking sector remained resilient in the face of macroeconomic headwinds, including inflation, currency fluctuations, national and global shocks. Some of the notable developments/trends in the year under review include:

- Following the CBN recapitalization announcement in November 2023, many banks raised substantial capital in 2024, through rights issues and public offerings, well ahead of the 2026 deadline.
- In 2024, the Central Bank of Nigeria implemented aggressive monetary tightening to combat persistent inflation, which peaked at a 28-year high of 34.8% in December. These policies include the following:
  - The Monetary Policy Rate (MPR) was raised by 875 basis points from 18.75% in February to 27.50% in November.
  - The Cash Reserve Ratio (CRR) for Deposit Money Banks surged from 32.5% to 50.00%
  - Merchant Banks CRR was adjusted from 10% to 16%.
- As at March 2025, CBN had cleared over \$7 billion in outstanding foreign exchange obligations, addressing imbalances from the previous fragmented FX regime.
- FX market reforms supported over \$9 billion in capital outflows in 2024 as investors could freely repatriate capital and dividends.
- Nigeria's Net Foreign Exchange Reserves (NFER) surged to \$ 23.11 billion in 2024, a significant jump from \$ 3.99 billion of the previous year. The \$ 19 billion boost, alongside an \$ 11.2 billion reduction in encumbered reserves, signals a shift toward greater financial stability.
- The Pan-African Payment & Settlement System (PAPSS) roadshow held in Lagos, Nigeria on April 25, 2024, in collaboration The Chartered Institute of Bankers Nigeria and the National Action Committee on AfCFTA
- The CBN imposed penalties totalling ₦15 billion on 29 banks for breaches, including AML/CFT violations, showing a renewed focus on compliance
- Monthly remittances through formal banking channels doubled from an average of \$300 million in 2023 to nearly \$600 million by August 2024
- The Central Bank of Nigeria (CBN) announced the introduction of the Non-Resident Bank Verification Number (NRBVN) platform in October 2024. The initiative aimed to simplify financial access for Nigerians living abroad.
- The Central Bank of Nigeria (CBN) launched the Women Financial Inclusion Data Dashboard during the second edition of the International Financial Inclusion Conference held in Lagos on November 13, 2024. This initiative aims to address gender gaps in financial services and promote financial inclusion for women.
- Credit to Private Sector rose from N62.5trillion in December 2023 to N75.96trillion in November 2024
- The value of the Naira dropped significantly in 2024 from N914/\$1 in January to N1535/\$1 in December. This reveals a 68% drop in value.
- Foreign exchange reserves increased from \$32.9 billion in December 2023 to over \$40 billion in December 2024.
- On December 2, 2024, the CBN introduced an electronic FX matching system to enhance price discovery and reduce market manipulation

#### 4.0 FINANCIAL PERFORMANCE OF THE INSTITUTE

Distinguished Members, I am particularly delighted that our Institute continued to wax stronger despite pockets of macroeconomic headwinds in the year 2024. The Institute delivered a record-breaking Net Operating Surplus of N1.99 billion in 2024 from the N1.35 billion surplus of 2023, marking an impressive 48% year-on-year growth. The internally generated revenue for the year increased to N3.37 billion from N2.39 billion recorded in the previous year, representing 41% growth. Similarly, total assets grew to N10.16 billion in 2024, from N8.17 billion in 2023 while cost-to-income ratio in 2024 stood at 51.7% compared to 58.9% in the corresponding period in 2023. This ratio is way

below the approved Governing Council threshold of 61% for the 2024 financial year. The diligent execution of our strategic plan, robust revenue expansion, and strategic cost optimization drove the strong performance in 2024.

## 5.0 STRATEGIC FOCUS: THE LEGACY AGENDA

The LEGACY Agenda, unveiled during my investiture as the 23rd President/Chairman of Council of The Chartered Institute of Bankers of Nigeria (CIBN), was conceived to transform the banking and finance sector by driving innovation, ethical conduct, inclusivity, and competence in the industry. As I deliver my mid term report to this distinguished gathering, I am proud to affirm that we have made remarkable strides in this regard. Recall that the LEGACY acronym stands for:

- L** Leading an innovative financial system;
- E** Entrenching Ethics, Professionalism, and Integrity;
- G** Gender, Generational, and Geographical inclusivity;
- A** Accelerating the institute's Vision and Values;
- C** Competence in the banking and finance industry to aid National development;
- Y** Youth and entrepreneurial engagement.

As the great educationist Peter Drucker once said, *"The best way to predict the future is to create it."*

This embodies the essence of the LEGACY Agenda—shaping a banking and finance industry that is innovative, ethical, and inclusive, ensuring a sustainable and prosperous future for all.

## 5.1 LEADING AN INNOVATIVE FINANCIAL SYSTEM

There is no doubt that innovation is essential for survival. Building on past successes, we promised to sustain our leadership in financial innovation by engaging stakeholders and completing the Institute's Digital Transformation Project to drive impactful advancements. In the year under review, I am proud to report the following developments:

- a. Stakeholders Engagement:**  
In the period under review, we embarked on several strategic engagements to maintain our relevance whilst providing an impactful value proposition. To this end, we had engagements with a total of 102

stakeholders of the Institute, out of which 53 were external stakeholders and the remaining 49 comprising the internal stakeholders. The external stakeholders include Managing Directors/Chief Executive of banks, Regulators, Government Officials, Academia, Media outlets, professional associations, traditional authorities, international organizations, and other stakeholders. The Internal stakeholders include our esteemed and highly revered Past Presidents, the body of past registrars, and our state branches. I am delighted to state that we had engagements with all the branches of the Institute (both local and international), including the Association of Professional Women Bankers (APWB), in our first 11 months in the office.

## b. Digitalization

Esteemed audience, I am pleased to report that the Digital Transformation Project, which began under my predecessor's tenure, is nearing completion. We have made significant progress in the development of these projects, which are scheduled to be delivered and commissioned in phases. The projects include:

- Website Revamp
- Multi-Media and Sound System
- Learning Management System (LMS) Workshop
- Mobile App
- Network Connectivity
- Payment Related Issues
- Automation & Digitization

In addition to and subsequent upon the implementation of Remote Online Proctoring Examinations by the Institute, and our promise to increase the frequency of writing the Institute's examinations, I am pleased to announce that the frequency of our examinations has increased to four times a year, up from twice a year. The new examination diet schedule is as follows:

- **February:** Certification exams
- **April:** Both Certification and Professional Level exams
- **July:** Certification exams
- **October:** Both Certification and Professional Level exams.

Distinguished Ladies and Gentlemen, I am happy to inform you that we have successfully conducted the February and April 2025 examination diets as scheduled. With this we have provided our candidates with more flexibility and opportunities to advance their professional development.

**c. Government Relations**

Distinguished ladies and gentlemen, it is my pleasure to inform you that we leveraged our relationships with the public sector to push for the accelerated hearing and speedy passage of the CIBN Act. Towards this end, the LEGACY team held engagements with the following:

- His Excellency, Senator Kashim Shettima GCON, Vice President, Federal Republic of Nigeria
- Mr. Olawale Edun, Honourable Minister of Finance
- Honourable Tajudeen Abbas, GCON, Speaker, House of Representatives
- Senator Mukhail Adetokunbo Abiru, FCIB, Chairman, Senate Committee on Banking, Finance and Other Financial Institutions
- Hon. Eze Nwachukwu Eze, Chairman, House Committee on Banking and Other Ancillary Institutions
- Several other lawmakers in both the Upper and Lower Legislative chambers.

These engagements were essential to obtaining the backing of the stakeholders to facilitate the passage of the Bill.

**d. Membership Growth**

As part of our commitment towards updating our Membership Database, it would please this august gathering to note that we have taken significant and intentional steps to engage both new and existing members. For instance, membership information desks were successfully deployed at the Institute's statutory programs in 2024, and this initiative will continue to be a key feature moving forward.

To drive our value proposition to members, we have also taken deliberate steps to introduce and, where necessary, reintroduce key benefits that strengthen

engagement and professional development. Over the past year, we reactivated the Communities of Practice for Heads of Human Resources in Banks and established a framework for creating additional communities. These Communities of Practice will serve as vital platforms for professionals in specialized fields to connect, share insights, and deepen their expertise on emerging industry trends. Beyond these benefits, they also function as think tanks, offering strategic advice to the Institute while fostering collaboration and professional growth.

In the period under review, we promoted and drove more activities at the Branch and Chapter levels. We are pleased to report that 33 branches of the Institute had over 150 stakeholder engagements. We also embarked on bi-monthly Branch leadership training programme to enhance the capacity of Branch Leaders.

**5.2 ENTRENCHING ETHICS, PROFESSIONALISM, AND INTEGRITY**

Key to smooth functioning of the banking industry is no doubt the integrity of the individual banker. Under my tenure, we have ensured that this unique characteristic is not only imbibed but upheld in the banking industry. In the year under review, I am proud to report the following achievements:

**a. Annual Ethics & Compliance Certification:**

In line with our promise to run the Annual Ethics and Compliance Certification among practitioners to promote ethical awareness. I am proud to present that during the review period, the five modules of the certification program, known as the 5Cs—Conduct, Compliance, Customer, Corporate Governance, and Crime Prevention—commenced for the 4th edition. The course framework, outline, and proposal to engage subject matter experts

for content development have been prepared and are currently under review. This edition aims to strengthen ethical awareness and reinforce regulatory compliance.

Upon completion of the digital transformation project of the Institute, as previously mentioned, the Learning Management Solution (LMS) would be used as the platform to deploy this certification.

b. **Training and Advocacy**

Beyond the certification, plans are also underway to launch the first-ever Annual Ethics and Professionalism Conference. This conference is designed to promote and embed a strong culture of good ethical conduct within the banking industry. The framework for the execution of this project is being finalized.

**5.3 GENDER, GENERATIONAL, AND GEOGRAPHICAL INCLUSIVITY**

Recalled that during my acceptance speech as 23<sup>rd</sup> President and Chairman of Council, I stressed that all stakeholders of the Institute would have equal access to opportunities without any barriers or discrimination based on age, gender, or geographical boundaries. This is intended to create an environment where everyone feels welcome and valued, regardless of their location or cultural background. I am happy to report that in this regard, we have achieved the following:

a. **Composition of Council & Council Committees**

In our avouched commitment to give equal access and opportunities without any barriers or discrimination to the youth, women, and men across generational and geographical boundaries, we constituted the current Governing Council Committees of the Institute to include members from varied generational cohorts and geopolitical zones, with deliberate efforts to balance gender representation, ensuring a

leadership structure that is both inclusive and forward-looking.

b. **Institute Staffing**

Recall as part of the LEGACY Agenda, we promised to engage qualified persons into the services of the Institute (taking cognisance of gender balancing and giving priority to generational shift from various geopolitical zones). It is my pleasure to report that in the period under review, the Institute recruited 11 (eleven) qualified and competent candidates of the Generation next demography, reflecting gender and geopolitical balancing.

c. **Women-Focused Programme**

In line with our promise to invest in women-focused programs and work towards providing equitable opportunities and resources for women to thrive and succeed, we kicked off the initiative with a Stakeholder Engagement between the LEGACY Team and the Association of Professional Women Bankers (APWB) on Friday, June 21, 2024. In addition to this, the APWB came up with their First-ever policy paper titled, Gender Equity and Macroeconomic Trends in Banking – and presented the paper at the 17<sup>th</sup> Annual Banking and Finance Conference on Septemeber, 10, 2024, at the Congress Hall, Transcorp Hilton Abuja. We also held several educational/enlightenment programmes for women in conjunction with APWB

d. **Zonal/Regional Programme**

In the period under review, we encouraged more activities and programmes across all zonal offices and branches of the Institute. For example, in the period under review, the LEGACY team held engagements with all the 37 Branches across the 6 geopolitical zones in Nigeria and all the international branches. During these engagements, participants from the Branches were actively involved in discussions centred on enhancing operational efficiencies, identifying local challenges, and developing

tailored strategies to promote the Institute's objectives within their respective locations. I'm also happy to announce that before the end of the year one of the zonal offices we will be hosting a regional conference in line with our promise to bring CIBN closer to the grassroots.

**e. Financial Inclusion Drive**

In alignment with the national effort to ensure that Nigerians have access to financial services and reaffirming our commitment to advancing financial inclusion, we have actively fostered collaborations with relevant stakeholders during the period under review. These efforts were driven through various initiatives, including advocacy, seminars, training programs, and research aimed at promoting financial inclusion.

For instance, the UK Branch hosted its Quarterly Seminar under the theme, "De-Risking and Financial Inclusion: Managing Regulatory Pressures." This session was facilitated by Dr. Ndidi Ahiauzu, Director of Financial Crime at the British Business Bank. We also actively advocated for and participated in the "She's Included" Gender Inclusion Conference organized by the Office of the Vice President of Nigeria, which held from January 30-31, 2025.

**f. Maiden Edition of the Ramadan Lecture**

Esteemed audience, it is my pleasure to report that on March 13, 2025, during the holy month of Ramadan, we organized our inaugural Special Ramadan Lecture, the first-ever in the annals of our Institute. The Special Guest of Honour was the Group MD/CEO Odua Investment Company Limited, Mr. Abdulrahman Yinusa, FCIB. The Distinguished Guest Speaker, Imam Abdul-Azeez Onike, Chief Imam/Missioner of NASFAT Worldwide, delivered a thought-provoking presentation on "Ethics, Integrity and Professionalism: Lessons from

Ramadan for the Banking & Finance Industry".

**g. Townhall Engagements**

As part of my commitment to touch base with every segment of our Membership, Townhall engagements were organized to connect with different segments of our membership base. The main objective is to ensure that the interests of the various segments are taken care of and that everyone feels the impact of the Institute. The engagements will continue in the second half of my tenure, and we will reach every critical segment in this endeavour. Highlighted below are some of the town hall engagements.

**(i) "CIBN Reconnect"**

On March 11, 2025, we hosted "The CIBN Reconnect" event, themed "Reflecting on the Past, Inspiring the Future." The gathering aimed to rekindle old friendships, forge new connections, and strengthen community bonds while promoting values of inclusivity, respect, and support. The event provided a platform for senior citizens to share experiences, celebrate achievements, and look forward to the future with hope and inspiration, embodying ethics, professionalism, and integrity.

**(ii) Engagement with Practice License Holders**

We held an interactive session with the Practice License Holders of the Institute on August 15, 2024. The hybrid event aimed at addressing key issues affecting the licensees whilst providing update on the areas where holders can leverage their practice outside the banking hall. The event emphasised the evolving dynamics of the financial sector and the increasing need for licensed practitioners to leverage their expertise in consulting, fintech, advisory services, and other non-traditional banking

roles. The programme also featured a presentation by a Guest Speaker, Mr. Macauley Atasie, MD/CEO of Nexton Business Services Limited, on the theme, *"Effective Strategies for Winning Consulting Mandates in a Competitive Market"*. The event was highly interactive, with real-world case studies and Q&A segment where participants shared their experiences and sought advice on overcoming challenges in independent practice.

**(iii) Engagement with Generation Next**

To continue to elicit the interest of the Next Generation in the Institute, we had several engagements with the youth segment. A special programme was held for Millennials and Gen Z during the 2024 Banking and Finance Conference held on September 10-11, 2024. The event was adjudged successful as they were said to have felt a sense of belonging and thoroughly enjoyed themselves. Additionally, there were other specific engagements between the President/Chairman of Council and the youth to foster stronger connections between CIBN leadership and younger members and facilitate the exchange of ideas and insights among industry professionals in the Millennial and Gen-Z demographics. All these engagements provided opportunities for professional growth, networking, and enhanced CIBN's reputation as a forward-thinking, future-ready and member-centric organisation.

**(iv) Branch Engagements**

I am pleased to report that in the period under review, I had engagements with all the forty (40) Branches of the Institute (thirty-seven Domestic and three International). The engagements afforded me the opportunity to feel the pulse of the various Branches with a view to delivering services that will address their immediate needs. Overall, the engagements were very revealing, engaging, and fruitful.

**5.4 ACCELERATING THE INSTITUTE'S VISION AND VALUES**

Guided by the vision of CIBN to be a global reference point for skills and conduct in the banking and finance industry, we have implemented laudable initiatives to achieve this mandate. In the period under review, we pursued the following initiatives:

**a. Revitalise the CIBN and overall market perception**

During the period under review, we remained committed to continuous learning and professional development. Institute staff attended regular training and retraining on ethical and professional conduct to uphold our standards. In alignment with our goal of fostering inclusivity and engagement. In addition, we consistently leveraged various forms of content to promote the Institute's values. Notably, we ensured the publication of an average of ten visually engaging content pieces each month on our social media platforms.

**b. Enhancing Operational Efficiency and Organizational Synergy**

Esteemed audience, in addition to the digital transformation project that is intended to drive operational efficiency, I am happy to report that we provided a bus for the Staff of the Institute at the Lekki-Ajah axis to ease the high cost of transportation. The long service award policy was recently reviewed to be more attractive and rewarding. We also initiated regular Team Bonding Sessions for the Staff of the Institute to promote camaraderie.

**c. Media Engagements**

Over the course of the year, we held media engagements with major media houses, including the board of Directors of Vanguard Newspaper, Guardian Newspapers and News Agency of Nigeria.

Your President/Chairman of Council also held interviews with news correspondents from the following TV Stations: TVC News, Arise News, Channels Television, and NTA.

## 5.5 COMPETENCE IN THE BANKING AND FINANCE INDUSTRY TO AID NATIONAL DEVELOPMENT

### a. Enhancement and Deepening of our Linkage Programme

During the period under review, we strengthened our engagement with Linkage Institutions by presenting a proposal to the Governing Council for the third phase of the Legacy Project. Council graciously approved that the following institutions will benefit from the third phase of the project:

- Babcock University Ilishan, Ogun State.
- Lagos State University of Science (LASUTECH) Lagos.
- University of Nigeria, Nsuka (Enugu Campus).

I'm happy to report that work has commenced in the first two institutions while the third one will commence in the second half of the year.

### b. Staff Capacity Building/Development

In line with our goal to boost competence not just of our members but also of our staff, I am proud to note that during the period under review, staff of the Institute attended top-notch accelerated and strategically focused management and leadership training programmes over the course of the year.

We are also proud to report the introduction of the CIBN Leadership and Management Mastery Programme

(LAMMP). The CIBN LAMMP Series is an empowerment initiative designed to enhance the Management and Leadership competencies of our workforce. The programme aims to equip participants with the skills, knowledge, and attitude necessary to excel in their roles and drive business growth. The LAMMP series is divided into two segments, Leadership Development Programme (LDP) which is designed for the Managers to Directors cadre of Staff and the Management Acceleration Programme (MAP) which is designed for officers up to Deputy Managers cadre of Staff. The Programmes which are facilitated by Thought Leaders in the banking and finance industry holds concurrently on the last Tuesday of every month.

### c. Macroeconomic Update Reporting

Recall our commitment towards contribution towards Macroeconomic Issues. During the period under review, I am proud to announce to you that we have commenced the publication of the CIBN Macroeconomic Update. The aim of the report is to equip stakeholders with the data required to make informed economic decisions.

### d. International Conferences:

Ladies and gentlemen, I am glad to inform you that our International Branches held conferences to serve as a platform for crossbreeding of ideas among banking professionals globally as well as to expose Nigerians at home to offshore trends to internationalize our members. In this regard, we had two International Conferences:

- The USA Branch Biennial Conference, held

in Houston, Texas, from August 9th to 11th, 2024, with an impactful theme "Nigeria's Economic Growth: The Role of Nigerians in Diaspora.".

- The 2025 CIBN International Banking and Finance Conference was held in London, United Kingdom, between April 24 and 26, 2025, with a theme that strikes at the heart of Nigeria's economic resilience: "Foreign Exchange Liquidity through Export Diversification—The Role of the Banking and Finance Sector.". You will all agree with me that this topic is very topical globally in view of trump 2 agenda.

## 5.6 YOUTH AND ENTREPRENEURIAL ENGAGEMENT

Finally, in my acceptance speech, I promised to engage and empower the youth, gearing them up to become strong leaders of tomorrow.

### a. Youth Focused Programmes

As promised during my inaugural speech, that we shall sustain, deepen, and broaden the Generation Next programme, we held the 2024 edition of the Generation Next Forum on October 17, 2024, with over 1,000 participants in attendance physically. The event titled "Digital Transformation and Sustainable Development: Empowering the Next Generation" provided a platform for young professionals to network, learn from industry experts, and gain valuable insights into the evolving financial landscape. It is my pleasure to inform you that preparations for the 2025 edition are underway and the programme is to be scheduled to hold on August 12, 2025; the same day with international Youth Day.

### b. Mentoring

In line with our promise to ensure that the young and upcoming bankers are nurtured through our mentoring scheme. We had the Graduation Ceremony of the Mentoring Scheme for young and upcoming bankers on October 31, 2024. The onboarding process for the 2025 cohort commenced immediately afterwards, and the next graduation ceremony is scheduled to be held in the second quarter of 2025.

### c. Inclusion of more Gen-Zs and Millennials in the activities of the Institute

Ladies and gentlemen, the LEGACY Agenda specifies that we will continue to engage and empower the youth as the future of banking revolves around them. It is worthy of note that the Institute's Programme Planning Departments have taken the initiative to ensure the active participation of students in secondary and tertiary institutions, as well as young professionals from working-class backgrounds, in all statutory programmes of the Institute.

### d. Entrepreneurship Development

Esteemed audience, I am happy to report that as part of our deliberate investment in the future of enterprise, we signed a Memorandum of Understanding (MoU) with LIMBSimple Company Limited, a dynamic and innovation-driven enterprise committed to transforming the entrepreneurial landscape through structured capacity-building programmes. The collaboration aims to empower young professionals and entrepreneurs with access to structured entrepreneurial training, SME clinic, improved access to funding, global learning platforms, and robust mentorship support. It is a practical



step towards building resilience and sustainability within the Nigerian business ecosystem, and a demonstration of our shared resolve to drive inclusive growth through enterprise development

**e. Youth Engagement through Sports**

In recognition of the unifying power of sports and its captivating impact on the youth, the Institute co-sponsored a novel sporting event known as Spires Five Aside Football Competition that was targeted at youth in Lagos State. The football competition enjoyed massive media coverage featuring CIBN prominently. Thus creating a Top of the mind awareness for the CIBN brand among the youthful population. In furtherance of this, the Institute invited some Nigerian Ex-internationals to the end of the year Evening of Songs and this further projected the Institute a bright light.

**6.0 CONCLUSION**

Distinguished members, as we bring this report to a close, I would like to express my sincere gratitude to all our esteemed stakeholders for your unwavering support. The accomplishments presented today would not have been possible without your dedication and commitment. I extend my heartfelt appreciation to the Office Holders, the CIBN Governing Council, and the entire CIBN family for your invaluable contributions to the successful execution of initiatives under the LEGACY Agenda.

As John C. Maxwell wisely said, *"The pessimist complains about the wind. The optimist expects it to change. The leader adjusts the sails."* Our collective commitment to fostering innovation, upholding ethical standards, promoting inclusivity, strengthening competence, and empowering the next generation has yielded tangible progress. Despite the tough economic environment witnessed in 2024, our Institute has demonstrated resilience and adaptability, ensuring continued growth and impact in the banking sector.

I look forward to building on this momentum and reporting even greater achievements at our next meeting.

I sincerely appreciate everyone present both physically and virtually. May God bless you all.

**Prof Pius Deji Olanrewaju, PhD, FCIB**

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

Saturday, May 17, 2025