



OPENING REMARKS DELIVERED BY MR BELLO MACCIDO, FCIB, CHAIRMAN, FBN MERCHANT BANK ON THE OCCASION OF THE INVESTITURE OF DR. UCHE MESSIAH OLOWU, FCIB, THE 20TH PRESIDENT/CHAIRMAN OF COUNCIL OF THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA HELD ON SATURDAY, MAY 19, 2018 AT THE BANKERS HOUSE, VICTORIA ISLAND, LAGOS

Protocol

Distinguished ladies and gentlemen, it is my expressed pleasure to celebrate with you today on the occasion of the investiture of Dr. Uche Messiah Olowu, FCIB as the 20th President/Chairman of Council of the Chartered Institute of Bankers of Nigeria (CIBN). This day marks a new era in the leadership of the Institute as well as the opportunity to derive new ideas and processes which would move the Institute and our dear profession forward.

Permit me as I take a moment to appreciate the Governing Council and Officeholders of this revered Institute. I particularly acknowledge your efforts in ensuring free and fair elections in which the newly elected president Dr Uche Olowu, FCIB emerged. Furthermore, the initiative of management in pushing an e-voting platform which no doubt encouraged members of the institute both home and abroad to participate in the election deserves commendation.

Esteemed audience, I would also like to extend my greetings to Professor Segun Ajibola, Ph.D., FCIB, the out-going President of the Institute. Sir, numerous successes have been recorded during your tenure over the past two years. I particularly congratulate you for successfully taking the CIBN examinations across borders to other African countries such as Ghana and Sierra Leone. I also congratulate you on the overwhelming success of the Computer Based Testing (CBT) examinations which took place in various examination centres across the country last month. As you hand over the baton of leadership, I look forward to celebrating even more accomplishments and successes with you in future.

Finally, I heartily congratulate the newly elected president, Dr Uche Olowu, FCIB who is to be sworn in today as the 20th President of the Institute. Dr Olowu, FCIB consistently displayed professionalism and competence in the different roles fulfilled during the course of his career spanning 3 decades. As he takes over the mantle of leadership, I have no doubt whatsoever that he is fully equipped to proffer positive and innovative contributions towards the development of the Institute as well as the development of our great profession. As he officially takes over the reins of leadership today, I pray that the Almighty God would give him the strength and the wisdom to steer this Institute in the right direction.

Dear colleagues, permit me to end this address by availing my comments on a topical issue prevalent in the banking and finance sector. In recent years, the financial services industry and the economy at large have witnessed more penetration of Financial Technologies (FinTech) such as the Blockchain technology (Peer to Peer transactions), Artificial Intelligence and the Unstructured Supplementary Service Data (USSD) which have not only disrupted formally



entrenched models but have also provided more efficient, faster and convenient means of banking and payments settlement processes. As we fully embrace the disruptions brought about by advancements in technology and note the gradual gravitation towards a more digital economy, I implore the CIBN as well as all other relevant stakeholders to collaborate in the development of world class Fintech certification programmes which would fully equip banking practitioners with the knowledge and competence required to flourish in the current business terrain.

Thank you for your kind attention and God Bless.

Mr Bello Maccido, FCIB

Chairman

FBN Merchant Bank