



WELCOME ADDRESS DELIVERED BY THE PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, UCHE M. OLOWU, Ph.D., FCIB AT DAY ONE OF THE 1ST NIGERIAN INTERNATIONAL BANKERS CONFERENCE (LONDON 2018) ORGANISED BY THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA (UNITED KINGDOM BRANCH) HELD ON AUGUST 3, 2018 AT THE LONDON INSTITUTE OF BANKING AND FINANCE, PENINSULA HOUSE, 36 MONUMENT STREET, LONDON

Protocol

Distinguished Ladies and Gentlemen, I warmly welcome you to Day One of the 1st Nigerian International Bankers Conference organized by The Chartered Institute of Bankers of Nigeria (UK Branch). On behalf of the Governing Council, members and staff of our revered Institute, I express our deep gratitude to all participants, distinguished guests and resource persons who have taken the time to attend this notable event. This event is particularly notable as it is the first of its kind to be held outside the shores of our great nation, Nigeria.

I acknowledge our distinguished facilitator, Mr John Turnbull, Director, Certis International Limited who would facilitate majority of the sessions today. Mr Turnbull has over 3 decades of experience in trade finance and structured commodity financing. As he shares his insights and expertise with us today, I have no doubt that participants would be thoroughly enriched. Let me also assure this august audience that the pedigrees of the resource persons scheduled to facilitate during the course of this Conference are top notch subject matter experts who, I am sure enlighten and inform participants. I therefore encourage you all to actively partake in all business Sessions of the Conference.

Permit me to also express my delight and appreciation to the London Institute of Banking and Finance for availing us this prestigious venue through which day one of the Conference would be held. Your support is indeed a testament to the strong relationship shared between the two Institutes and we look forward to future opportunities for collaboration.

Esteemed audience, the theme today's workshop on Financing International Trade & Commodities is particularly apt given the current economic climate. Undeniably, resilient international trade and access to trade finance are key contributors to the development of any nation's economy. According to the National Bureau of Statistics, the contribution of trade to GDP in Nigeria (in real terms) was 16.75% in 2017, amounting to N23.2 trillion the same year. Furthermore, since more than ninety percent (90%) of trade transactions involve some form of credit, insurance or guarantee, trade finance is undoubtedly, the pivot for international trade in the country. (Banwo & Ighodalo).

In spite of these facts however, trade finance is not without its challenges. Issues such as information asymmetry between buyers and sellers, compliance issues and the prevalence of



immense risk factors have had severe effects on access to adequate financing and in turn international trade.

The aim of today's workshop is to equip participants with information and tools required for structured trade financing and would shed light on specific modalities for risk assessment, financial crime prevention and regulatory compliance.

Eminent guests, at this juncture let me re-affirm the Institute's commitment to Capacity Building and Certification, developing skills and competences of professionals and would be professionals in the banking industry in line with our statutory mandate "to determine the standards of knowledge and skills to be attained by persons seeking to become members of the banking profession". Accordingly, we would constantly review and enhance the competency of bankers through continuous professional development and Certification in specialized areas.

Let me also state that as outlined in my acceptance speech as the 20th President/Chairman of Council of The Chartered Institute of Bankers of Nigeria, the Institute, over my two-year tenure shall focus on the following five key strategic areas:

- Rules and Standards
- Skills and Competences
- Research and Advocacy
- Technology and Resources
- Brand and Visibility

It is also apt for me to mention that the Institute played a prominent role in the release of the Ethics Education & Training Standards for Professional Bankers, by the Global Banking Education Standards Board (GBESTB), made up of thirty (30) professional banking institutes worldwide. The Standards are designed to help GBESTB member bodies and others develop as well as implement ethics education programmes for professional bankers.

Let me end this address by acknowledging the efforts of the CIBN UK Branch Team ably lead by Dr. Innocent Okuwosa, FCIB. The organising team have worked tirelessly to ensure a world class event and looking at across the room, I can only assert that their efforts have indeed paid off.

Distinguished guests, Ladies and Gentlemen, once again, I welcome you to the 1st International Bankers Conference and wish you enlightening and informative sessions.

Thank you for your kind attention and God bless.

Uche M. Olowu, Ph.D., FCIB

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

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