



1.0 INTRODUCTION

Distinguished Members, I sincerely and warmly welcome you all to the 2018 Annual General Meeting (AGM) of our revered Institute. The 2018 AGM is very significant in many ways; first, it is the first time that election is held offsite and seventy-two (72) hours before the AGM. Second, this is also the first time the investiture of the new President/Chairman of Council and the inauguration of new officers will be held on a different date and outside the Bankers House. I sincerely and wholeheartedly appreciate everyone who participated in the online voting which ended few hours ago.

The Institute continues to live up to the expectation of its members and various stakeholders, as its performance has grown in leaps and bounds since the year 2015 despite the challenges in banking and finance sector in particular and the national economy in general.

In 2017, the activities of the Institute advanced to an enviable pedestal, in pursuant of the attainment of its strategic objectives. Despite the recession in the national economy for five consecutive quarters up till the first quarter of 2017, your Institute remained afloat and fulfilled all its financial obligations. Although it was not an easy task to achieve, all hands were on deck to propel the Institute to an enviable height. The Institute weathered the storm with remarkable achievements during the year and I am therefore, pleased to present to you the report of the different Divisions and Units for the year under review.

The report is divided into the following sections:

- Membership Services Division
- Capacity Building and Certification Division
- Finance & Corporate Services Division
- Learning and Development Division
- Ethics and Professionalism Division
- Compulsory Continuing Professional

- Development (CCPD) & E-Learning Division
- The Registrar's Office
- CIBN Subsidiaries.

2.0 MEMBERSHIP SERVICES DIVISION

2.1 Membership Registration

The Institute has two categories of membership, that is, Corporate and Individual members.

2.1.1 Individuals

The membership of the Institute grew from **120,629 to 124,212** representing an increase of 2.97%. The additional 3,583 members were registered into the various categories as follows:

- Honorary Fellows - 11
- Honorary Senior Members - 71
- Student Members - 2,754
- Ordinary Members - 747

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However, it is important to mention that during the year under review, a total of 119 Associates were invested as Fellows; 280 Student Members qualified as Associates while 680 Student Members qualified as Microfinance Certified Bankers. The figures do not have impact on number of newly registered members.

The Management continued to work with the banks, linkage Institutions, regulatory authorities, sub-sectorial associations and other stakeholders in the banking and finance industry, in a bid to attract new members. In addition, strategies developed to encourage membership renewal during the year paid off as some dormant members re-activated their membership status. The total membership strength of the Institute as at December 31, 2017 is as shown in the table below:

S/N	Membership Grade	Active Members	Dormant Members	Total
1.	Fellows	1,131	160	1,291
2.	Honorary Senior Members	1,309	1	1,310
3.	Associates	4,119	1,177	5,296
4.	Microfinance Certified	4,014	-	4,014
5.	Students	71,034	32,557	103,591
6.	Ordinary	7,313	1,397	8,710
Total		88,920	35,292	124,212

2.1.2 Corporate

The number of corporate members enjoyed a boost in the year with the addition of thirty four (34) Microfinance Banks fully registered and issued Certificates of Membership in line with the CIBN Act No 5 of 2007. This brings the total number of registered Microfinance Banks to 397. One of the newly registered money deposit banks, SunTrust Bank Plc also registered with the Institute during the year and was issued Membership Certificate.

I hereby wish to use this medium to welcome all our new members both individual and corporate cadres into the CIBN family.

1.1. Zonal, Branch and Chapter Development

2.2.1 Zonal Offices

It gives me a great pleasure to report that all our Zonal offices continued to perform their strategic roles in the provision of support to the National Secretariat through the coordination of accreditation, ACIB/HND/Degree Linkage with tertiary Institutions, marketing of the Institute's products, attraction of subscription, membership drive, coordination of stakeholders engagements outside Lagos and ensuring that the services of the Institute are available to all members in their various regions.

The Zonal offices recorded the following achievements:

North West Zonal Office:

- Establishment of Jigawa and Katsina State Branches
- Inauguration of Branch Executive members in Jigawa, and Kano States, while interim leaders were appointed for Katsina state.
- Registered 17 Microfinance Banks as Corporate Members of the Institute.
- Established a mini bookshop at the zonal office.
- Delivered career talks to students of Ahmadu Bello University Zaria, Kaduna Polytechnic and Kano State Polytechnic and addressed students of Banking and Finance, Bayero University Kano during their Graduation Dinner and Award Night.
- Inaugurated ACIB/HND/ND/MBF linkage committees in Kano State Polytechnic, Waziri Umaru Federal Polytechnic Birnin-Kebbi, Kaduna

Polytechnic, Usman Danfodio University Sokoto and Ahmadu Bello University Zaria.

North East Zonal Office:

- Coordinated the establishment of a new tuition centre in Gombe State University
- Organised a CCPD Programme in Gombe for Microfinance Institutions.
- Registered 3 newly established Microfinance Banks and staff as corporate and individual members respectively.
- Initiated discussions with University of Maiduguri, Moddibbo Adama University of Technology Yola, Gombe State University and Federal University Kashere for ACIB/Degree programme in the zone.
- Coordinated quarterly branch meetings in Gombe, Yobe, Borno and Adamawa Branches for grass root participation.

South East Zonal Office:

- Conducted Annual General Meeting/Elections of Executives for Branches in Rivers State, Enugu State, Akwa Ibom State, Anambra State and Cross Rivers State.
- Coordinated the 2017 Annual Dinner/Lecture for Delta, Enugu and Rivers State Branches.
- Coordinated the In-plant training for Ecobank Staff on 'Corporate Governance, Risk Management and Compliance: Overcoming the Challenges' at the Ecobank, Circular Road branch, Port Harcourt, Rivers State.
- Organized two CCPD Programmes for Micro Finance Institutions in the zone.
- Coordinated the Accreditation visits for the ACIB/B.Sc/HND Degree Linkage Partnership

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with Imo State Polytechnic Owerri, Imo State; Ken Saro-Wiwa Polytechnic, Bori, River State; University of Uyo, Akwa-Ibom State and Niger Delta University, Bayelsa State.

- Held Career Talks for students and staff of Imo State University, University of Port Harcourt; Nnamdi Azikiwe University, Awka; Chukwumeka Odumegwu Ojukwu University, Igbaram, Anambra State; University of Nigeria, Enugu State; Niger Delta University, Bayelsa State; University of Uyo, Akwa-Ibom State; University of Calabar, Cross Rivers State; Ken Saro-Wiwa Polytechnic, Bori Rivers State; Abia State Polytechnic, Aba, Abia State; Abia State University, Uturu, Micheal Okpara University, Umudike, Umuahia; Enugu State University of Science and Technology; Godfrey Okoye University Enugu State and University of Port Harcourt, Rivers State.

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 States.
- Facilitated the Inaugural Annual Bankers Forum for the CIBN Kwara State Branch
- Registered 2 Microfinance Banks as corporate members.
- Facilitated the Accreditation of the Obafemi Awolowo University for the MBA/ACIB Linkage Programme
- Facilitated the signing of the ACIB/Degree/HND memorandum of understanding (MOU) agreements with Ekiti State University, Ado Ekiti.

2.2 Branches

2.3.1 State Branches

Fourteen (14) State Branches held their Annual General Meetings during the year and elected new Officers to steer their affairs. The branches are Rivers State, Enugu State, Akwa Ibom State, Anambra State, Cross Rivers State, Kwara State, Oyo State, Ekiti State, Ogun State, Lagos State, Kano State, Jigawa State, Delta State and Association of Professional Women Bankers (APWB).

It is noteworthy that the President/Chairman of Council, Professor Segun Ajibola, FCIB met with stakeholders in Ekiti State, Gombe State, Bauchi State, Bayelsa State; Edo State, Plateau State; Delta State, Akwa Ibom State, Ondo State, Lagos State, Kano State, Kaduna State and Jigawa State.

In the same vein, the following branches held their Annual Bankers Dinner/Nights, which were all well attended by notable stakeholders in each State: Delta State, Enugu State, Rivers State, Lagos States, Ondo State, Kano State, Kaduna State and Association of Professional Women Bankers (APWB).

The branches also continued to drive membership enrolment, reactivation of dormant membership, career counselling for young people whilst providing social platforms for members and other stakeholders. In addition, the branch engaged in other gainful activities such as:

- Seminars and tutorial Classes for candidates sitting for the Institute's Examinations.
- Career talks in Secondary and tertiary Institutions
- Health talks/Walk for fitness
- Public Lectures

A milestone was recorded at the 2017 Pre-AGM and Annual General Meeting where all the branches were well represented.

2.3.2 Foreign Branches

The United Kingdom, Canada and USA Branches continued to wax stronger, improving on their value addition to the Institute. The branches had regular membership meetings and participated in the activities of the Institute. During the year under review, members of the USA and UK Branches participated in the 2017 CIBN Investiture and the **Entrepreneurship Development Programme (EDP)/Public Presentation of Practice License/Seal held on Friday, October 6, 2017 at Ijewere Hall, Bankers House, Victoria Island, Lagos.**

2.4 Branch and Stakeholders Awards

Sequel to the innovation brought into the Branch and Stakeholders Award, which facilitated the introduction of specialty/niche Awards, the second edition of the Awards were presented to the winners during the 2017 Graduates Induction and Prize Awards Day. The Awards are as follows:

- Best Branch in Membership Drive
- Best Branch in the Organization of Activities & Functions;
- Best Branch in the Organization of Presidential Stakeholder Engagements;
- Chief Samuel I. Adegbite Branch Performance Award for Best Overall Branch;
- Best Chapter;
- Best Linkage Institution;
- Best Bank Academy;
- Best Supportive Microfinance Bank;
- Best Branch in Revenue Generation and
- Best Supportive Mortgage Bank who gave significant support to the Institute each year, over the years

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Some of the criteria for the awards include the following:

- Membership Registration (number in 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 have completed the Institute's examinations
- Support to the National Secretariat (via attendance of members at events (Training Programmes/Annual Conference/AGM/Annual Dinner/Investiture)

Table: 2017 Branch and Stakeholders Awards Winners

S/N	Award Category	1 st Place	2 nd Place	3 rd Place
1.	Best Branch in Membership Drive in the Year 2017	CIBN Lagos Branch	Association of Professional Women Bankers (APWB)	CIBN Rivers State Branch
2.	Best Branch in Organization of Activities & Functions in the Year 2017	CIBN Lagos Branch	Association of Professional Women Bankers (APWB)	CIBN Rivers State Branch
3.	Best Branch in Organization of Presidential Stakeholder Engagements in the Year 2017	CIBN Plateau State Branch	CIBN Bayelsa State Branch	CIBN Ekiti State Branch
4.	Overall Best Branch in the Year 2017	CIBN Lagos Branch	Association of Professional Women Bankers (APWB)	CIBN Rivers State Branch
5.	Best Chapter in the Year 2017	Fidelity Bank Chapter	-	-
6.	Best Linkage Institution in the Year 2017	The Polytechnic, Ibadan	Lagos State Polytechnic (LASPOTECH)	Covenant University
7.	Best Bank Academy in the Year 2017	Access Bank School of Banking Excellence	First Academy (First Bank)	Zenith Learning Centre (Zenith Bank)
8.	Best Supportive Microfinance Bank	LAPO Microfinance Bank	NPF Microfinance Bank	Accion Microfinance Bank

2.5 Group Life Assurance for Members

The families of two professional members of the Institute who were called to eternal glory within the period under review, were paid the sum assured of N1,000,000.00 each under the Group Life Assurance scheme for professional members of the Institute. The late members are:

- Late Mrs. Esther Ugah, FCIB
- Late Dr. (Mrs.) Adeyinka Olawanle Sokefun

2.6 2017 CIBN Graduates' Induction and Prize Award Day

The 2017 CIBN Graduates' Induction and Prize Awards Day was held on Saturday, August 26, 2017 at Harbour Point Event Centre, Plot 3 & 4, Wilmot Point Road, Off Ahmadu Bello Way, Victoria Island, Lagos.

The Guest Speaker, Mr. Olabode Augusto, MFR, Founder, Augusto & Co Limited delivered an inspiring presentation on the theme of the Induction "Entrepreneurship Mind-set: A Critical Success Factor for the 21st Century Professional" while the Special Guest of Honour, Chief (Mrs.) Eniola Fadayomi, MFR, FloD, Chairman, Africa Prudential Plc also gave Special Remarks.

Alhaji Umaru Ibrahim, mni, FCIB, Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation (NDIC) who gave the induction remark, focused on the dynamism of the banking profession and the need for the inductees to embrace continuous learning and personal development. He harped on the need for long lasting relationship and collaborative partnership between the NDIC and CIBN. Alhaji Umaru emphasised on the need to pay greater attention to issues such as financial literacy, consumer protection, sustainability and innovative financial services solutions, such as mobile money, agency banking, virtual currency, which must be harnessed and integrated into the financial services industry.

The high point of the event was the conferment of the status of Associateship on 238 and 42 graduates who completed the ACIB and Chartered Banker MBA Examinations respectively. Microfinance Certified Banker was conferred on 690 graduates who completed the Microfinance Certification Programme while Diploma in Banking Certificate was conferred on 69 graduates who completed the Diploma Level.

Some of the Inductees were presented with prizes for their outstanding performances in the examinations under the various Awards endowed by the Governing Council and some notable members of the Institute. A total of 1,412 persons attended the induction ceremony.

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2.7 2017 CIBN Investiture

The 2017 CIBN Investiture was held on Saturday, October 28, 2017 at Harbour Point, Victoria Island, Lagos. The Guest Speaker, Mr Amine Mati, Senior Resident Representative & Mission Chief for Nigeria, African Department, International Monetary Fund (IMF) delivered a presentation on the theme of the investiture “Coherent Set of Policies for Greater Exchange Rate Flexibility” while The Special Guest of Honour, Dr. Okechukwu E. Enelamah, Honorable Minister of Industry, Trade & Investment, ably represented by Mr. Kayode Pitan, Managing Director/CEO, Bank of Industry delivered the special remarks.

Professor Segun Ajibola, Ph.D, FCIB, President and Chairman of Council who was the Chairman of the occasion, gave the welcome address. He welcomed the dignitaries and gave an overview of the Institute's Investiture. He noted that the 2017 Investiture was unique as eleven (11) eminent personalities (one of the highest in the Institute's history), were being honoured with the Honorary Fellowship of the Institute. He stressed that the recipients had contributed immensely to the growth of the banking and finance industry and other allied sectors both within and outside Nigeria. He used the opportunity to welcome Mr. Milton Alvin Weeks, FCIB, former MD/CEO, Stanbic IBTC Bank Ltd., Nigeria, now Executive Governor, Central Bank of Liberia who was one of the Honorees at the event. He informed the gathering that it was the first time CIBN would be electing someone from outside the shores of Nigeria into the Honorary Fellowship cadre.

He implored the audience to pay rapt attention to the Speaker's presentation and concluded that the Institute would continue to pursue its core mandate of building capacity for the industry.

The high point of the event was the conferment of Fellowship on One Hundred and Nineteen (119) Associates and Honorary Fellowship on Eleven (11) distinguished personalities namely:

- Dr. Okwu Joseph Nnanna, Deputy Governor, Central Bank of Nigeria;
- Mr. Milton Weeks, HCIB, Executive Governor, Central Bank of Liberia;
- Mr. Nnamdi Okonkwo, HCIB, MD/CEO, Fidelity Bank Plc;
- Mrs. Agnes Tokunbo Martins, HCIB, Director, OFISD, Central Bank of Nigeria;
- Dr. Abiodun Adedipe, Chief Consultant, B. Adedipe Associates Limited;
- Mrs. Yvonne Uzo Isichei, HCIB, Former ED, Keystone Bank Ltd;
- Mr. Kunle Oyinloye, HCIB, MD/CEO, Infrastructure Bank Plc;
- Dr. Tunji Sobodu, Managing Director/CEO, Dove & Brooks Group;
- Dr. Oladimeji Alo, Non-Executive Director, Development Bank of Nigeria;
- Mr. Akin Dawodu, HCIB; MD/CEO, Citibank Nigeria Ltd;
- Mr. Philip Ikeazor, HCIB, Former MD/CEO, Keystone Bank Limited.

In addition, seventy one (71) Senior Management Staff of Banks and other Financial Institutions as well as Senior Lecturers in Tertiary Institutions were invested as Honorary Senior Members of the Institute. The event attracted 781 persons in attendance.

2.8 2017 Entrepreneurship Development Programme/Public Presentation of Practice Licence

The Entrepreneurship Development Programme (EDP)/Public Presentation of Practice Licence/Seal was

held on Friday, October 6, 2017 at Ijewere Hall, Bankers House. Details of the Guest Speakers, theme and sub-themes at the programme are contained in the table below:

S/N	THEME AND SUB-THEMES	SPEAKERS
1	Theme The Role of Creativity and Innovation in Entrepreneurship Development	Mr. Ernest Ebi, MFR, FCIB Chairman, Fidelity Bank Plc/Formal Deputy Governor, CBN
2	Sub-Theme 1 SMEs Financing/Accessing Bank Loans: Issues and Practical Solutions	Mr. Waheed Olagunju Executive Director, Bank of Industry
3	Sub-Theme 2 Leveraging on Innovative Payment Systems/Fintech for Growing SMEs	Mr. Jay Alabraba Co-Founder, Pagatech Nigeria Limited

The highlight of the Programme was the Public Presentation of the Practice Licence and Seal to 58 (fifty eight) Licensees whose applications were approved by the Governing Council while a total number of 279 persons (**Professional Members- FCIBs, HCIBs, ACIBs and MCIBs**) participated in the programme. It is instructive to mention that two members from CIBN, USA Branch were among the Licensees.

2.9 Transition to Glory

With total submission to the will of Almighty God, we report the passing on to glory of a member of the Institute.

S/N	NAME	MEMBERSHIP NUMBER	STATUS	AGE
1	Chief Matthew Ibitayo Omotoso, FCIB	F247	FCIB	62

We pray that the Almighty God grants his soul eternal rest and give the family the fortitude to bear the irreparable loss.

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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

We continued with efforts to expand the number of Tuition centres, Microfinance Training Service Providers and Educational Training Service Providers accredited during the year for the purpose of preparing candidates for the flagship ACIB (Chartered Banker) and certification examinations.

1.1.1.1 Tuition Centres and Microfinance Training Service Providers

S/N	INSTITUTION		
1	Aries Associates Ltd, Keffi, Nassarawa State	6	Leading Edge Business School, Abuja
2	DIO Educational Services Ltd, Lagos	7	Malbas Konsult Ltd, Kano State
3	Emma Sam Favour Consulting Ltd, Nnewi, Anambra State	8	Onitsha Business School, Onitsha, Anambra State
4	Gombe State University Tuition Centre, Gombe, Gombe State	9	Smart Assist Innovative Solutions, Anambra State
5	Guane Enterprises, Delta Management Tutorial, Warri, Delta State	10	STP Consult, Akungba, Ondo State

1.1.1.2 Educational Training Service Providers (ETSPs)

S/N	INSTITUTION		
1	3T Impex Consulting Ltd	11	Michael Stevens Consulting Ltd
2	Autusbridge Consulting Ltd	12	NDACKSON & Company Ltd
3	Datapro Ltd	13	Nigeria Inter-Bank Settlement System (NIBSS)
4	Dex Nova Consulting Ltd	14	Poise Nigeria Ltd
5	H. Pierson Associates Ltd	15	Resource Intermediaries Ltd
6	HR Indexx Ltd	16	Richardson Oil & Gas Ltd
7	IBFC Alliance Limited	17	Sages & Scribs Consultants
8	Ijewere & Company	18	Strategy & Leadership Development Consulting Limited
9	Leadership & Vision Ltd	19	Tabs and Icon Consulting Limited
10	Live Your Dreams Consulting	20	Workforce Management Centre Limited

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3.1.2 Bank Academy Route to Qualifying for the (ACIB) Chartered Banker

The drive to produce more competent workforce and highly qualified professionals for the banking industry assume a new dimension as more staff of banks and students members explored the following six (6) routes to banking professional qualification (ACIB):

- **Traditional/Regular Route:** For the holders of the institute's Certification in Banking, HND/Degree as well as recognized professional qualifications.
- **Linkage Programme Route:** For the graduates of banking and finance of a partnering Institution to be examined in a few subjects in the institute's banking professional examinations to qualify as professional bankers (ACIB).
- **Practitioners Route:** For the practitioners who have spent not less than 10 years and have attained a minimum of manager grade with relevant academic/professional qualifications to be examined in a few subjects and qualify as professional bankers (ACIB).
- **Chartered Banker Route:** For candidates who go through Bangor University, Bangor, Chartered Banker MBA Programme (CBMBA) to graduate with 3 qualifications simultaneously i.e MBA Bangor, ACIB Nigeria and ACIB Scotland.
- **Certification Route:** For candidates who successfully complete the relevant Certification Programmes to enjoy

exemptions to be examined in a few subjects and qualify as professional bankers(ACIB).

- **Bank Academy Route:** For the graduates of Accredited Bank Academies to enjoy generous exemptions in the Institute's banking professional examinations to qualify as professional bankers (ACIB).

Specifically, the Bank Academy Route became more popular as an additional six (6) Academies were accredited and approved by Governing Council, bringing the total number to fifteen (15). The newly accredited Academies whose curricula had been reviewed and aligned to that of the banking professional examinations are as follows:

- Fidelity Crest Academy
- Keystone Bank Academy
- Skye Business School
- Stanbic IBTC Blue Academy
- Union Bank Learning Academy
- Wema Purple Academy

The accreditation allows for the exemption of the graduates of the Academies from a minimum of eight (8) subjects out of a total of nineteen (19) in the banking professional examination.

It is worthy to note that exemptions have also been extended to all the graduates of the Academy prior to the Accreditation of the Institution.

3.1.3 Competency Framework

The implementation of the Competency Framework formally commenced during the year under review. To herald the implementation, a Press Conference was addressed by the

President/Chairman of Council, Professor Segun Ajibola, Ph.D., FCIB and a Workshop was held for the Heads of Human Resources of Banks to exchange ideas and make input on the best approach to ensuring a hitch free implementation in their respective organizations.

Since the commencement of implementation in June 2017 six (6) bank academies and twenty (20) ETSPS have been accredited while two (2) other bank academies and fifteen (15) ETSPs are in the process of being accredited.

Also, an assessment of the Staff of Banks to ascertain their skills gaps and determine training requirements is being undertaken.

Meanwhile, a delegation of the Institute had undertaken study tours of British Accreditation Council (BAC) and Chartered Banker Institute (CBI) to understudy the bodies' accreditation models to leverage on their experience to effectively discharge its mandate of implementing the Competency Framework in the Nigerian Banking industry.

3.1.4 Exemptions

There was a slight improvement in the request for exemptions from 945 in 2016 to 1082 in 2017. It is expected that this would continue to increase in view of execution of more Linkage Agreements with tertiary Institutions, policy of extending the programme to Accounting, Business Administration, Economics and Marketing courses of the Faculty of Management and Social Sciences and Accreditation of more Bank Academies.

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3.1.5 Curriculum Development Policy and Process

During the year under review, the Governing Council approved a Curriculum Development Policy and Process that clearly articulate the policies and processes for the educational activities of the Institute. The Document spelt out policy statements which would guide the development of the curriculum, duration of Curriculum, roles and responsibilities of the key stakeholders in the value chain and the guide for viability Assessment study of the Programme Development Life cycle.

3.1.6 Microfinance Certification Programme (MCP)

The Curriculum and Learning opportunities of the Microfinance Certification Programme was reviewed to reflect the evolving trends in the Microfinance Subsector. The highlights of the new curriculum are the integration of non-bank Microfinance Institutions and introduction of elective courses. The Curriculum has been approved to commence effectively April 2019.

3.2 Linkage Programmes

There are two variants of this Programme; the ACIB/MBA/MSc Banking & Finance and ACIB/Bsc/HND Banking & Finance. These are as follows:

3.2.1 ACIB/BSc/HND Banking & Finance

This variant of the Linkage Programme has continued to blossom as ten (10) additional ACIB/BSc/HND Linkage agreements were executed with the following Tertiary Institutions during the year under review:

- Al-Hikmah University, Ilorin, Kwara State.

- Ekiti State University, Ekiti State
- Federal Polytechnic, Ado Ekiti, Ekiti State
- Imo State Polytechnic, Umuagwo Ohaji, Owerri, Imo State.
- Ken Saro-Wiwa Polytechnic, Bori, Port Harcourt. Rivers State.
- Kwara State University, Ilorin, Kwara State
- Lead City University, Ibadan, Oyo State
- Niger Delta University, Bayelsa State
- Rivers State University of Science & Technology, Port-Harcourt, Rivers State
- University of Uyo, Uyo, Akwa Ibom State

In all, a total of fifty-three (53) institutions have been linked to the Institute's Professional Development programmes.

During the year the Governing Council approved the Linkage arrangement to be extended to cover departments of Accounting, Economics, Business Administration and Marketing Departments of Partnering Institutions. In addition, it was approved that the undergraduates from these Departments in the concerned Institutions could commence writing of the examinations while in school. In the same light, Lecturers in Banking and Finance departments in the Linkage Institutions with first degree in Banking & Finance had been granted same level of exemptions given to graduates of such Institutions regardless of dates of qualification

3.1.2 ACIB/MSc Banking and Finance

The following agreements were entered into for Postgraduate Studies:

INSTITUTION	PROGRAMME
Afe Babalola University, Ado Ekiti, Ekiti State	MSc Banking & Finance/ACIB Programme
Ekiti State University, Ekiti State	MSc Banking & Finance/ACIB Programme
Lead City University	<ul style="list-style-type: none"> • MBA/ACIB Programme • MSc Banking & Finance/ACIB Programme

3.2 Examiners Report

The efforts at improving the pass rate in the Institute's professional examinations continued with the prompt publication of the Examiners' Reports for April and October 2017 Banking Professional and Microfinance Certification Examinations which were made available online to support the students' preparations for the examinations.

3.2.3 Examiners Report

The efforts at improving the pass rate in the Institute's professional examinations continued with the prompt publication of the Examiners' Reports for April and October 2017 Banking Professional and Microfinance Certification Examinations which were made available online to support the students' preparations for the examinations.

3.2.4 New Certification Programmes

As roles continue to be more specialized in the banking industry, more certifications are introduced to facilitate the career progression of members. In view of this, four (4) new Certification Programmes, were approved by the Governing Council as follows:

- Basic Banking Operations,
- Small & Medium Sized Enterprises (SMEs) Finance
- Certification in French Language for Bankers
- Loan Processing and Documentation in collaboration with Nigeria Bar Association (NBA)

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Meanwhile, arrangements have been finalized for the commencement of Deposit Insurance System Certification Programme in collaboration with Nigeria Deposit Insurance Corporation (NDIC) from October 2018 diet. The Study Packs for the subjects of the Programme had been reviewed while Train-the-Trainers to build capacity of those to be involved in providing tuition has been stated for June 2018.

3.2.5 Certified Risk Managers Certification Examination (CRM)

I am pleased to report that the Certified Risk Managers Certification Programme in collaboration with Risk Managers Association of Nigeria (RIMAN) recorded more patronage as a total of one hundred and seventy (170) candidates sat for the examination during the year.

It is worthy to note that a total of fifteen (15) candidates completed the Programme in 2017. Meanwhile, the Governing Council had approved that all graduates of the Certified Risk Managers (CRM) Certification Programme, irrespective of their qualifications be granted exemptions in all Diploma subjects and Principles and Practices of Risk Management (an elective in the Chartered Banker Level).

3.2.6 Mortgage Finance Certification Programme

The enrolment for this certification programme is still far below expectation. But engagement had been held with the Mortgage Banking Association of Nigeria (MBAN) towards the improvement of participation. The Association had assured of its readiness to work with the Institute to ensure that the Certification received acceptability among the practitioners in the sector.

In another effort at further strengthening the Certification Programme and deepening knowledge in the mortgage/ housing subsector, a stakeholders meeting was held with Central Bank of Nigeria, Centre for Housing, University of Lagos and Mortgage Banking Association of Nigeria (MBAN).

3.2.7 Strategic Collaborations/ Partnerships

It is gladdening to note that the collaborations/partnerships have continued to wax stronger in the year under review. These are:

- **Chartered Institute of Management Accountants (CIMA)**

One of the high point of the year was the partnership with the Chartered Institute of Management Accountants (CIMA), UK (now the Association of International Certified Professional Accountants (AICPA) which offered generous exemptions to graduates of the CIBN to write few subjects to become Chartered Management Accountants.

To ensure the maximization of the collaboration, the Governing Council approved for student members to write more than one (1) elective in the Banking Professional Examinations preferably in Financial Planning & Control and Principles & Practice of Risk Management. This would enable them to sit for only two (2) papers to qualify as Chartered Global Management Accountants (CGMA). In addition, the same approval had been extended to members who qualified pre-2014 to write these two (2) electives as Single Subject Certificates to enjoy the benefit.

- International Finance Corporation (IFC) on Sustainable Banking Certification Programme
In the same vein, the Institute is collaborating with the International Finance Corporation (IFC) for a Certification Programme in Sustainable Banking. To this end, a 3-day working meeting/training was held during the year to deep dive into ACIB Syllabus and agree on the scope of the Curriculum and modules to be developed for integration into the four (4) core courses of the banking professional examination to ensure all students go through them and as a standalone Certification Programme on Sustainable Banking.

- International Institute of Non-Interest Banking, (IIBF) Bayero University, Kano
Lastly, the Institute executed an agreement with the International Institute of Non-Interest Banking and Finance (IIBF), Bayero University, Kano for a joint Certification Programme on Non-Interest Banking.

3.2.8 The Chartered Banker MBA

The patronage of this Programme has continued to grow in popularity attracting Senior Management staff of banks and other Financial Institutions. In the course of the year, more Financial Institutions explored the opportunity of the Programme to ensure compliance of their Senior Management staff with the Competency Framework in the Nigerian Banking Industry.

Also, as part of the process of infusing local content into the Programme, the Governing Council approved that all candidates admitted from Nigeria would write a well-researched Term Paper on

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contemporary issues/subject in the Nigerian Banking and Financial System to be approved and graded by the both the University and Institute from April 2018 which has been agreed for implementation to commence with the Autumn student intake in April 2018.

Meanwhile, to further realise the objective of the partnership, the Agreement between the two institutions has been renewed and executed for another two years.

3.3 Examination Services

3.3.1 CIBN Examination in The Gambia

The April and October 2017 diets of the Banking Professional Examinations of the Institute were as usual successfully held in The Gambia. Thanks to the combined efforts of the Gambia Bankers Association and the Central Bank of the Gambia, enrolment by candidates has continued to increase steadily.

It is worthy of note that twelve (12) of the candidates successfully completed the examinations in 2017. This makes a total of 14 candidates who have graduated since the examination commenced in the country. Another issue worthy of note is that one of the candidates from the country won the best graduating students in Banking Law, Ethics and Corporate Governance Award at the 2017 ACIB Graduates' Induction and Prize Awards Day.

3.3.2 Establishment of CIBN Examinations in Liberia and Sierra Leone

Following the visit of the President/Chairman of Council to Liberia and Sierra Leone, arrangements have been finalized for the commencement of the Institute's examinations in the countries from April 2018.

3.3.3 CIBN Examination in Centre in Ghana

I am happy to inform you that the Examination of the Institute will be taking place in Ghana to cater for the Student members residing in Ghana

3.3.4 Enrolment of Candidates in the Banking Professional Examinations

Enrolments by candidates for the Banking Professional Examinations and Certifications, improved in the year under review reflecting an increasing drive for professionalism in the banking industry.

A total of 4,693 candidates enrolled for Associateship and other Certifications in the year as against 4,470 in year 2016. It is also on record that 235 candidates completed the ACIB Banking Professional Examinations, the highest in 10 years while 413 completed the Microfinance Certification Programme.

3.3.5 Implementation of Computer Based Testing (CBT) Examinations

During the course of the year, the Institute took a strategic step to administering its examinations using the Computer Based Testing Platform. This was successfully piloted during the October 2017 Diet Examinations with the Certified Risk Managers (CRM) programme at the two centres, viz: Lagos and Abuja.

The full implementation of the initiative has been scheduled to commence in April 2018 Diet Examinations.

3.3.6 Review of Examiners

During the year, the Institute's Examiners were reviewed with the aim of guaranteeing the quality and standards of the banking Professional Examinations and Certifications.

3.3.7 Production of Study Packs

History was made during the year with the publication of Five (5) Study Packs to aid the students in their preparation for the banking professional examinations. The Study Packs are in the underlisted subjects:

- Banking Law, Ethics and Corporate Governance
- Bank Lending and Credit Administration
- Practice of Banking
- International Trade and Finance
- Quantitative Techniques

3.3.8 Management of Examinations Misconduct

A total of six (6) candidates were involved in Examination Misconduct during the year under review. They were sanctioned as approved by the Governing Council in line with the provisions of the Regulations and Syllabus for the Banking Professional Examinations. unethical and unprofessional infractions between banks and their customers.

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4.0 FINANCE AND CORPORATE SERVICES

4.1. FINANCE

4.1.1 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 The Annual Development Fund and Corporate Subscription due from corporate members was ₦475.72 for the year but ₦470.36 (99%) was paid. The payment was received mostly in the first quarter of the year and that increased our portfolio of investible funds.

4.1.3 Table (Annual Development Fund and Corporate Subscription)

Table (Annual Development Fund and Corporate Subscription)

S/N	CLASSES	Amount Due	Amount Paid	Balance Outstanding
		₦	₦	₦
1	Regulators & Deposit Money Banks	460,000,000.00	460,000,000.00	-
2	Development Banks	7,500,000.00	6,000,000.00	1,500,000.00
3	Primary Mortgage Banks	1,200,000.00	1,200,000.00	-
4	Microfinance Banks	7,020,000.00	3,160,000.00	3,860,000.00
	TOTAL	475,720,000.00	470,360,000.00	5,360,000.00

4.2 ADMINISTRATION

4.2.1 Renovation of CIBNCFS (4th Floor Bankers House)

The renovation of the CFS Wing (Data & Voice cabling, Fire Alarm System installation & Refurbishment of furniture) has been completed after the unfortunate fire incident of 2016 and the wing is currently in full use.

4.2.2 Renovation of CIBN Yaba Annex

The comprehensive renovation of the Yaba Annex building was completed and was re-commissioned as the CIBN Learning Centre on December 19, 2017 by Barrister Abdur-Raheem Adebayo Shittu, Honourable Minister of Communications. The library was named "Alhaji A.O.G Oti Library" in honour of Alhaji A.O.G. Oti, FCIB, Past President and doyen of banking in Nigeria, for his immense contributions to the banking industry. The commissioning was part of the events held to celebrate his 90th Birthday.

The next phase which is the equipping and furnishing of the Learning Centre is expected to be completed soon,

4.2.3 Relocation of CIBN Press

As part of strategy to return the CIBN Press to winning ways, The Board of the CIBN Press approved the relocation of the Press to Williams Obasanya Pavilion, 4 Araromi Street, Okesuna Shomolu from their previous location at 7, Turton Street, Yaba. This is to position them for enhanced performance which has started paying off.

4.2.4 Development of CIBN Lands at Owerri, Osogbo and Ado-Ekiti

It gives me a great delight to inform you that the Institute has commenced the development of its lands at Owerri, Osogbo and Ado-Ekiti with the construction of perimeter fencing of the land in the three locations.

4.2.5 Revaluation of the Bankers House

The Valuation of the Bankers House in order to reflect current market realities has been completed.

4.3 HUMAN RESOURCES

4.3.1 Employee Recruitment and Resignation

At the end of 2017, the Institute had a total of Eight Three (83) permanent staff complemented by Twenty-Seven (27) outsourced personnel and Three (3) National Youth Service Corp (NYSC) members

➤ Employee Recruitment

Identified areas of human capital gaps were closed to ensure optimal workforce efficiency to enable the Institute to meet its operational requirements. One (1) middle management staff, Twenty-two (22) officers at entry level and Two (2) Outsourced staff for Kano and Gombe Zonal offices were engaged in the course of the year.

➤ Resignation

Two (2) middle management staff and one (1) senior officer voluntarily resigned their appointments with the Institute.

➤ Retirement

After a meritorious service period of 24 years and 3months, Mrs. Rukayatu Yusuf, Deputy Director, Learning & Development Division retired from the services of the Institute in March 2017.

➤ Recognition and Reward

Some members of staff who served as organizing committee members with strong commitment, dedication, professionalism and endless hours of work to ensure the successful hosting of the biennial 22nd World Conference of Banking Institutes (WCBI) held in April 24 – 28, 2017 were rewarded by Office Holders. One (1) staff member was promoted while four (4) staff members received merit increment.

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➤ **Confirmation**

The appointments of fourteen (14) staff were confirmed on completion of their probation periods.

➤ **Staff Promotion**

Based on the result of 2017 staff Performance Appraisal, twelve (12) staff who performed exceptionally well were promoted. Other staff that did very well were awarded merit increments in their emoluments.

Also, some staff were re-deployed to various units/departments in line with the strategic plan for career progression.

S/N	Old Grade	New Grade	Number of Staff
1	Manager	Senior Manager	1
2	Deputy Manager	Manager	3
3	Officer I	Assistant Manager	4
4	Officer II	Officer 1	4

4.3.2 **Staff Training & Development**

Staffs were scheduled for local and overseas courses suitable for their development in 2017, 65% of the Institute workforce were sent on external trainings during the course of the year.

The other trainings included a Fire Drill training held on March 17, 2017 for members of staff and other occupiers of the Bankers House. Staff were also exposed to a classroom lecture and practical session during the fire drill exercise. Also, a Workshop on Strategy Execution was

held on June 12, 2017 for Heads of Strategy Business Divisions/Departments. The HOD'S were exposed to 'The Four Disciplines of Execution' and how they could develop focused Wildly Important Goals to help create value addition in their respective business Divisions/Units.

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 Bonus to all staff.

4.3.4 **Staff Welfare**

Monthly Happy Hour & Annual Staff Party

- The monthly programme christened HAPPY HOUR meant for staff to unwind and relax was regularly held on the last Friday of every month.
- The staff end of the year party tagged “Groove Uncensored” which was an avenue for the staff, ex staff and members of their families to interact and felicitate with each other in the spirit of the yuletide season was held on December 20, 2017.

4.3.5 **Best Staff Award**

An Officer I staff with Finance Department, Mrs. Seun Ikutiminu won the best staff award for the year 2017. The best staff award was introduced to encourage staff members to aim at exceptional performance in all assigned responsibilities.

4.3.6 **Health Insurance**

Staff of the Institute continue to enjoy the benefits of the Health Insurance Scheme through various network of hospitals under the HMO plan for all members of staff and their dependents relatives. Members of Staff were also given periodic Health Talk and Wellness Checks facilitated by representatives of the Institute's HMO provider.

4.3.7 **Group Life and Personal Accident**

The Insurance Scheme, Group Life and Personal Accident for members of staff were renewed for all members of staff during the course of the year.

4.3.8 **Industrial Relations ASSBIFI**

Two (2) Management Staff of the Institute participated in the programme of the Association of Senior Staff of Banks and Insurance and Financial Institutions (ASSBIFI) in January 2017.

4.4 **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The wooden bookshelves, reading tables and chairs previously in the Library were donated to Igbobi College and the furniture was presented to the College by the President/Chairman of Council and members of the CIBN Management Team on August 1, 2017.

4.5 **BANKING MUSEUM**

It is my pleasure to inform you that the Governing Council during its meeting held on December 1, 2017 had approved the conversion of the space on the ground floor of the Bankers House, Victoria Island, Lagos as the location for the gallery of Banking Museum. The theme for the Museum is “Evolution of Banking in Nigeria”. In the light of this, we appeal to all our members and stakeholders to support the initiative by donating artefacts and other relevant materials to the Museum.

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5.0 LEARNING AND DEVELOPMENT

5.1 Programmes

5.1.1 2017 Annual Lecture

The Division organized the 2017 Annual Lecture held on Thursday, June 15, 2017 at the Ijewere Hall of the Bankers House with the theme National Integration, Citizenship and the Challenge of Economic Policy Making. In attendance were three hundred and forty (340) dignitaries from the banking Industry, government and academia.

The Welcome Address was given by the President/Chairman of Council, Professor Segun Ajibola, Ph.D, FCIB. Mr. Aigboje Aig-Imoukhuede, CON, FCIB, President, Nigerian Stock Exchange chaired the occasion. The Lecture "National Integration, Citizenship and the Challenge of Economic Policy Making" was delivered by Professor Osita Ogbu, OON, former Minister of National Planning and Professor of Economics, University of Nigeria, Nsukka. Questions and comments from guests were equally addressed by the Guest Speaker.

5.1.2 22nd WORLD CONFERENCE OF BANKING INSTITUTES

The Chartered Institute of Bankers of Nigeria (CIBN) successfully hosted the 22nd World Conference of Banking Institutes (WCBI) for professionals from the financial services industry and other stakeholders involved in bank operations, education and training across the world. The Conference which had the theme "Re-thinking the Future of Banking and Finance & Life-Long Learning" was held for the first time in West Africa and took place at Eko Hotels & Suites, Victoria Island, Lagos, Nigeria from April 24 - 28, 2017.

It was well attended by delegates from the public and private sectors of the economy within Nigeria and from 33 other countries including the United States of America (USA), United Kingdom (UK), Canada, Australia, Singapore, Netherlands, South Africa, The Gambia, Ghana, Kenya, Zambia, Egypt, South Korea, South Sudan, India, New Zealand, France, Sierra Leone, Mongolia and Liberia.

The event also had in attendance some Royal Fathers including Oba Adeyeye Enitan Ogunwusi, Ojaja II, Ooni of Ife; Igwe Nnaemeka Alfred Achebe, CFR, mni, Obi of Onitsha; Oba Rilwan Bababtunde Osulale Aremu Akiolu, CON, Oba of Lagos; Oba Oladipupo James Kolade (Oluwademilade 1), Olupoti of Ipoti-Ekiti and Oba Kayode Kupolokun, Obalaaye of Erinjijan-Ekiti.

The high point of the Opening Ceremony was the Keynote Address delivered by Mr Adjiedi Bakas, Founder Trend Office BAKAS Netherlands. He demonstrated in practical terms the primary impact that technological advancement incursion would have on the future of banking and finance and the need for players within the industry to continue to develop their skills and competencies.

The Conference had five (5) Business Sessions and four (4) Parallel Sessions.

The sub-themes for the Business Sessions were:

- Envisioning the Future of Banking and Finance in the Global Economy.
- Re-Professionalising Banking through Continuous Education.
- The Dynamics of Competition: Present & Future.
- The Need for & Role of Banking/Finance Standards: Global, Regional & National
- The Desire for Life Long Learning.

The four Parallel/Interactive Sessions were on Technology, Payment Systems, Regulations and Artificial Intelligence/Block Chain.

The Conference was wrapped up with a tour in the convoy of five (5) coaster buses with adequate security, to the prestigious Presidential Library of former President Olusegun Obasanjo, GCFR at Abeokuta on Thursday, April 27, 2017. About 96 participants (foreign and local) participated in the tour.

The delegates toured the Olusegun Obasanjo Presidential Library in groups and were addressed by His Excellency, the Former President of Nigeria, Chief Olusegun Obasanjo, GCFR. He welcomed the delegates and cited the purpose for which the library was set up, which included the need to have institutional memory especially of the Nigerian and African political economy for the younger generation.

He concluded his address by stating that the imperfection of the country was its uniqueness. He encouraged the African delegates to focus on initiatives and ideas that would benefit and grow the economy of the African continent.

Thereafter, the former President attended to all the questions asked by some of the delegates and series of photographs were taken with the elder statesman. The Conference was adjudged as the best to be organized by any Institute, your Institute published a compendium as an enduring legacy of the event. The next Conference would be held in the city of London in 2019.

5.1.3 17th National Seminar on Banking and Allied Matters for Judges

The 17th National Seminar on Banking and Allied Matters for Judges which held from October 17 – 18, 2017 was

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declared open by the Honorable Chief Justice of Nigeria, Hon. Justice Walter S. N. Onnoghen, CON, CFR, GCON after he presented the Keynote Address on the theme of the Seminar - Emergence of New Frontiers in Banking and its Legal Implications. The Chief Justice of Nigeria was represented by Hon. Justice Musa Dattijo Muhammad, Justice of the Supreme Court of Nigeria. The Welcome Address was delivered by Hon. Justice R. P. I. Bozimo, OFR, Administrator, National Judicial Institute (NJI) while the Opening Remarks were delivered by Professor Segun Ajibola, Ph.D., FCIB, President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN).

In his Keynote Address, Hon. Justice Onnoghen, CON, CFR, GCON noted that it was a known fact that the banking sector all over the world has been regulated by a set of laws, rules and regulations that are peculiar to each jurisdiction. As with most laws underpinning the sector, these laws seek to provide the assurances that a depositor, as with other investors, has adequate protection for their assets and investments in the event of any dispute. Hence, as the arbiter of all disputes and dispenser of Justice, the Nigerian Judiciary has an empirical role to play in the expeditious and unprejudiced dispensation of cases to protect depositors' funds and shore up public confidence.

The Seminar had five Business Sessions with the following Sub-themes:

- Session 1: Cryptocurrency and Block Chain Technology: Legal Issues Arising
- Session 2: The Legal Perspective of Electronic Credit Schemes: Challenges and Solution Options
- Session 3: The Role of the Judiciary in the War against Cybercrimes

- Session 4: Agricultural Financing in Nigeria: Legal and Regulatory Challenges
- Session 5: Unbundling the Criminal Justice Process in a Digital Economy

The Business Session had pool of faculty from the relevant sectors of the economy such as regulatory institutions, legal profession, banking industry and law enforcement agencies. The faculty displayed an excellent dexterity of the exposition and provided pragmatic insights for the different stakeholders. At the end of the Sessions, the participants broke into syndicates on each of the five Sessions and recommended the following for various stakeholders:

- The ardent use of Alternative Dispute Resolution (ADR) methods such as Arbitration, Mediation and Conciliation would help ensure more expeditious resolution of cases relating to financial disputes.
 - Alternative Dispute Resolution (ADR) should be promoted in the country as it is more desirous given its potentials as a catalyst of economic growth which in turn aids economic development as investors and financial institutions can be confident that their investments are secure.
 - Stakeholders in the banking and financial sectors should ensure that records of financial transactions are not distorted, as it would aid in the speedy and effective adjudication of financial and commercial cases.
 - Judges must be proactive by not allowing technicalities to stand in the way of substantial justice.
 - The Judiciary should continue to abide by its constitutional mandate in its bid to ensure stability in the banking and financial sector in line with the Rule of Law.
- Sequel to the recent directive by The Honourable, Chief Justice of Nigeria, there was need for a deliberate policy to ensure that courts are designated to facilitate effective and speedy adjudication of commercial, banking and finance-related cases.
 - The banking industry should ensure that proper enforcement of the Code of Corporate Governance in the industry is implemented as it is vital for improvement of company performance, attraction of investors and other numerous benefits.
 - The banking sector should imbibe professional ethics as it revolves around a set body of values, reformative guidelines and principles that enhances the individual's sense of judgment in differentiation of right from wrong.
 - The practice of joining all the banks in Garnishee Order Proceedings without proper investigation should be discouraged.
 - There is the need for continuous training of judges and relevant law enforcement agencies on Information Communication Technology (ICT) to update them on current technological developments.
 - The need for relevant law enforcement agencies to ensure proper investigation and prosecution of cybercrime cases was emphasized.
 - In addition to the provision of seed money, there is also the need for certain percentage of intervention funds to be deployed in providing the necessary infrastructure for agricultural development.
 - The private sector should take the lead in financing agricultural projects.

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- Security Plan/Insurance for protection of farmers from adverse condition, herdsman attack etc should be put in place.
- Agriculture, being on the concurrent legislative list, requires input of the States and should not be left to the Federal Government alone.
- Commercial Agricultural Loan should be easily accessible, non-partisan and available to actual farmers.
- Minimize risk by prosecuting persons who access Agricultural loans fraudulently.
- Sensitization of farmers on available loans and the applicable terms and conditions.
- Recapitalize and restructure Bank of Agriculture and relevant financial institutions to adequately finance agriculture.
- E-payment requires exhaustive legislation to regulate, supervise and protect stakeholders.
- There is the need for collaborative efforts across borders in fighting cybercrime as it is a global challenge.

5.2 Training Unit

The Unit witnessed an upward saving in attendance from Financial Institutions and Non-Financial Institutions. A total of 473 (Four Hundred and Seventy-Three) participants attended our various training programmes in the year under review.

5.3 Consultancy Unit

The Consultancy unit of the Division executed Five (5) projects during the year under review.

Details of the programmes are stated below:

- Collaboration with Nigeria Inter-Bank Settlement System Plc (NIBSS)
- Collaboration with Nigerian Institute of Public Relations (NIPR)

- In-Plant Training for Adossier Microfinance Bank on Credit Risk Portfolio Management and Debt Recovery
- In-Plant for LAPO Microfinance Bank Training on Credit Risk Portfolio Management and Debt Recovery
- Development of Assessment Tools for Dragnet Solutions Limited.

6.0 COMPULSORY CONTINUING PROFESSIONAL DEVELOPMENT (CCPD) & E-LEARNING

6.1 Training

Developing the skills and capabilities of our members in various spheres of employment to build a capable and effective workforce is a key part of our strategic priority.

Our vision is to create professionals with passion for learning and the capability to continuously improve and transform themselves in their organizations. With this, we were able to encourage and provide impact learning experiences that drive business growth and transformation.

To build their capabilities, we continuously invest in developing the professional, technical, leadership and soft skills of our members. Our approach combines virtual web-based learning with classroom training, simulations, course work, mentoring and coaching, social networking and workshops. Together, these methods and tools support professional development, foster functional and technical excellence, encourage teamwork and leadership skills, promote values and drive improved performance.

In the course of the year, the division executed twenty programmes for various stakeholders in deposit money banks, microfinance banks, regulatory bodies, and other financial institutions in Lagos, Owerri, Abuja, Gombe, Ibadan and Port Harcourt. Aside from

these generic training, a three stream customised programme was structured and conducted for First Bank of Nigeria Limited in Lagos and Abuja. One stream was executed for Nigerian Deposit Insurance Corporation (NDIC) at Colonades Hotel, Ikoyi between 27th and 28th September 2017.

Equally, the Division organised two programmes for the new Associates and Fellow with the themes Digital Economy and Professionalism; and Ethical Dilemmas: the Grey Matters respectively. These mandatory events were executed a day prior to the main Induction and Investiture ceremonies for these special breed of professionals.

As part of the strategic alliance with our professional bodies and other institutions, the Institute held a day workshop in collaboration with The Nigerian Institution of Estate Surveyors and Valuers (NIESV) on Financial Institution and Estate Valuers: The Nexus held at the Civic Centre, Victoria Island, Lagos on Friday, July 30, 2017. This event was well attended and marked the beginning of a mutually beneficial relationship between the two Institutes.

At the end of each programme, CCPD credit hours were allocated to each members and accumulated as stipulated in the CCPD Framework policy. We implore members to attend our CCPD programmes and other activities of the Institute in order to attain the annual 35 credit hours.

6.2 E-Learning

The e-platform has been fully deployed and operational for the use of our Members, Students, Staff and Public. The Students had a feel of the platform when preparing for their examinations and similarly the newly employed Institute's staff.

The platform has attracted both local and internationally collaborators such as The Chartered

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Institute for Securities & Investment in United Kingdom, Australian & New Zealand Banking Institute (ANZI), New York Institute of Finance, United State of America, Finance Accreditation Agency, Malaysia and Association of Enterprise Risk Management Professional, Nigeria.

Some of the e-Courses would be free while others paid for but at a reduced cost.

7.0 ETHICS & PROFESSIONALISM DIVISION

The Ethics and Professionalism Division continues to play a pivotal role in the banking industry in Nigeria, in line with the mandate of the Bankers' Committee, Sub-committee on Ethics & Professionalism in 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:

7.1. Bank Customers' Complaints

The Ethics & Professionalism Division received a total of 104 petition/cases with petitioners' claims amounting to about **N11.72b**. Eighty-nine (89) cases, representing 86% were fully resolved with the total amount of **N2.6b** refunded to petitioners. (See details in table below)

Analysis of Petitions/Cases Handled as at December 31, 2017

Number of cases received	104	
Number of cases resolved	89	
Total Amount claimed on all cases received during the year.	N11.72b	US\$1,905,613.84
Total amount awarded on cases resolved during the year	N2.6b	US\$696,389.25

Meanwhile, since inception in 2001, the Sub-committee has received a total of 1,993 petitions/cases with total claims of N332.12b and US\$416.91m in local and foreign currencies respectively out of which it has resolved 1,855 with N28.43billion and US\$17.39 million awarded/refunded to petitioners/customers by banks as shown in the table below:

Details		Total Amount Claimed on Cases	
		N	US\$
No of cases received from 2001 to December 31, 2017	1,993	332.12b	416.91m
		Total Amount Awarded on Cases	
No of cases resolved from 2001 to December 31, 2017	1,855	28.43b	17.39m
No of outstanding cases as at December 31, 2017	138		

7.2 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. There has been remarkable increase in the cases brought to us by Court, premised largely upon the Court's confidence in our mediation/conciliation mechanism. So far, Eighteen of such cases have been received out of which Ten have been finalised with the actual positions of the accounts forwarded to the Court while the remaining are at various stages of resolution.

7.3 CIBN Investigating Panel

The CIBN Investigating Panel could not continue with its investigation on the former Management Team of Skye Bank Plc following intervention of the Central Bank of Nigeria on July 4, 2016 due to the inability of the bank to meet key regulatory ratios. The investigation was discontinued as a result of the Regulator's letter that there was no investigation proceeding regarding the intervention.

7.4 The Code of Conduct in the Nigerian Banking Industry

The Division continues to ensure that new staff of banks attest to the Code of Conduct in the Nigerian Banking Industry. The database is being updated on a regular basis.

7.5 Financial Ombudsman Services

Efforts are being made to keep members of the Sub-committee abreast with current developments in handling and resolving disputes. The Bankers' Committee recently approved an exposure/study tour to the Australian Financial Ombudsman Services in order to strengthen the contributions of the Sub-committee to consumer protection and the development of Financial Ombudsman Services and the proposed FOS Act.

7.6 Collaborations with Relevant Institutions

The Sub-committee continues to collaborate 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 and other organizations whose activities impact positively on the mandate of the Sub-committee.

8.0 REGISTRAR'S OFFICE 8.1 LEGAL & COUNCIL AFFAIRS/ INTERNATIONAL AFFILIATIONS

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8.1.1 Global Banking Education Standards Board (GBESTB)

a) Inauguration of the Global Council

Sequel to the inauguration of the Global Council and the nomination of representatives of the various member Institutes in the Council, Past President of the Institute, Dr. Lawrence Olusegun Aina, OFR, FCIB was elected as the pioneer Chairman to lead the Global Council for two years at the Board's meeting of July 25, 2017. To support Dr. Aina, three Vice Chairmen were also elected as follows:

- Mr. Simon Thompson** - Chartered Banker Institute, Scotland
Ms. Carrie Leung - The Hong Kong Institute of Bankers
Mr. Anthony Yaw - Chartered Institute of Bankers, Ghana

Thereafter, the above members constituted the Executive Committee of the GBESTB and Marie Muldowney MD (Canadian Securities Institute Canada) was appointed to represent the American Region.

Currently, three Institutes had joined the GBESTB while eight additional Institutes had indicated interest in becoming members.

The strategic focus of the Global Council for the next 2 years are as follows:

- ✓ To advance the works of the Education Standards Committee,
- ✓ Support the Host of 2019 WCBI
- ✓ Membership Drive
- ✓ Promotion of the GBESTB Initiatives amongst Stakeholders
- ✓ Funding

b) GBESTB's Secretariat

Upon completion of elections, the Taskforce officially handed over the activities of the GBESTB to the Global Council at its meeting of July 25, 2017, in line with the resolution at the Stakeholders' meeting of April 25, 2017 and consequently, The Chartered Banker Institute, Scotland has commenced activities as the Secretariat of the GBESTB up until the next World Conference of Banking Institutes in 2019.

c) Education Standards Committee

The GBESTB's Education Standards Committee, which is a Committee saddled with the responsibility for developing and publishing global education standards for banking institutes, subsequent to its inauguration, has articulated the first draft standard, "*Ethics Education and Training for Professional Bankers*" with input from Nigeria and other member Institutes. The Committee has agreed to commence work on Credit & Lending Standard, Mr. Seye Awojobi (Registrar/CE, CIBN) and M/s Marie Muldowney (CEO, Canadian Securities Institute Canada) were saddled with the responsibility of working on the Standard.

8.1.2 Review of the CIBN Act 2007

The proposed reviewed of CIBN ACT of 2007 was further considered at the Office Holders meeting of February 27, 2018 and also at the Governing Council meeting of March 1, 2018 and it was agreed the hitherto decision to present it to the 2018 AGM be stepped down to enable critical stakeholders like the Past Presidents, Registrars and Council members make inputs.

8.1.3 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 several collaborating Institutions, contractors and service providers.

8.1.4 CIBN Anthem

A befitting Anthem which eulogizes the mandate and ideals of the Institute was approved by the Governing Council at its meeting of June 8, 2017 with input from the Past Presidents. The anthem was rendered for the first time during the graduates Induction programme and had since been recited at the Institute's events throughout the year with considerable plaudits.

8.1.5 CIBN Flag

The Governing Council at its meeting of December 7, 2017 approved the redesigned CIBN flag for the purposes of recreating and refreshing the Institute's iconic ensign. The design was put together by an in-house brand expert.

8.1.6 Amendment of Laws

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:

- Bill for the Demutualization of the Nigeria Stock Exchange.
- Bill for the Establishment of the Institute of Mortgage Bankers and Lenders of Nigeria
- The Chartered Institute of Capital Market Registrars (Establishment, etc) Bill
- Legal Framework for Credit Bureau Services Bill
- Bill for an Act to make Provisions for Licensing, Regulation and Supervision of Microfinance Business in Nigeria
- National Payment System Bill 2017
- Foreign Exchange (Monitoring and Miscellaneous Provisions) Bill

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- Nigerian Assets Management Agency (NAMA) Bill
- Banks and Other Financial Institutions Act
- Nigeria Marine Development Bank Bill
- Bill for an Act to Amend the Asset Management Corporation of Nigeria Act A24, Laws of the Federation of Nigeria 2004
- Currency Offences Bill
- Foreign Exchange (Monitoring and Miscellaneous Provisions) Bill.
- A Bill to Enact the mortgage Institutions and Allied Matters Act 2018
- Bill for an Act to establish the Chartered Institute of Forensic Accountants of Nigeria
- Terrorism Bills from the National Assembly Joint Committee on National Security and Intelligence (Senate and House of Representatives)
- CIBN submissions on the Public Hearing by the Nigerian Senate on the urgent need to harmonize and amend laws, rules and guidelines that do not adequately protect (Bank) customers and get them substantial remedies when overcharged (by banks)

8.1.7 Objections to Bills

The Institute through its President/Chairman of Council, Prof. Segun Ajibola, FCIB articulated letters of objection to the following Bills, in view of the fact that they would amount to proliferation of statutes as well as contradict already set mandates for the regulation of the Banking, Finance and Accounting Industries:

1. Bill for The Establishment of The Institute of Mortgage Brokers and Lenders Of Nigeria.
2. Bill for an Act to establish the Chartered Institute of Forensic and Investigative Auditors of Nigeria.
3. A Bill for an Act to establish the Chartered Institute of Forensic Accountants of Nigeria.

8.1.8 The Body of Banks' CEOs

The Body of Banks' CEOs met severally to dialogue and proffer solutions to pertinent issues and challenges that confronted the Banking Industry in the year under review, this includes the request for forfeiture of funds in banks accounts without Bank Verification Numbers by the Attorney General of the Federation and the demand notices on Banks from Revenue Mobilization Allocation and Fiscal Commission /Economic Financial Crimes Commission. CIBN played very important advocacy roles in the above issues.

8.2 CORPORATE COMMUNICATION AND EXTERNAL RELATION (CCER)

8.2.1 Publicity, Brand and Identity Management

The Institute received positive and enormous publicity in the Local and International media. Various channels including CIBN daily highlights, print media, social media, text messages and emails were used as daily and weekly countdown as a way to notify and remind our stakeholders in the banking and finance industry including, corporate organizations, eminent personalities, Members of the Institute and other invitees about our events. The biggest event of the year was the 22nd World Conference of Banking Institutes (WCBI) hosted by CIBN. The Conference which was held for the first time in West Africa with the theme "Re-thinking the Future of Banking and Finance & Life-Long Learning" was a huge success. There were

delegates from 33 countries at the Conference. Other major programmes such as the 2017 Annual General Meeting, 2017 Graduates Induction/Prize Awards Day, 2017 Fellowship Investiture and the Annual Seminar on Banking and Allied Matters for Judges were all effectively supported and well reported by the media.

8.2.2 The 2017 Annual Bankers Dinner

A total of 675 Guests were in attendance at the 2017 Annual Dinner with the Central Bank Governor, Mr. Godwin Emefiele, FCIB. The occasion was also graced by lots of top dignitaries in the Banking & Finance industry, the Diplomatic Missions, Federal and State Governments, members of the Academic world etc.

8.2.3 Stakeholders Engagements

The President/Chairman of Council led the institute's delegations to various parts of the country for visitations and engagements. The main objective was to follow up on existing relationship and champion new course to propel the Institute to greater heights whilst increasing its prominence in the various regions.

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Listed below are some of the Organisations/Institutions/Individuals visited during the year:

S/N	Date	Organisation/Institution/Individual
1	8/6/2017	European Bank Visit to the Bankers House
2	6/7/2017	Professional Women Lawyer (FIDA) Ekiti Branch
3	17/10/2017	Meeting with the National Judicial Institute's Administrator Rt. Hon Justice R. P. I. Bozimo
4	8/11/2017	HRH Oba S. O. A. Sule. FCIB
5	9/11/2017	Dr. Erastus Akingbola, FCIB
6	15/2/2018	Visit to the Vice Chancellor University of Lagos, Professor Oluwatoyin Ogundipe
7	15/2/2018	Visit to the Rector, Yaba College of Technology, Dr. O.T. Oyelola
8	15/2/2018	Visit to the Managing Director/CEO, Tech Hob Co-Creation, Mr Tunji Eleso
9	16/2/2018	Visit to the Head of Service, Lagos State, Mrs. Folashade Adesoye
10	16/2/2018	Visit to the Executive Secretary, Lagos State Employment Trust Fund, Mr Akintunde Oyeboode, HCIB
11	16/2/2018	Visit to the Executive Secretary, Financial Reporting Council of Nigeria, Mr. Daniel Asapokha
13	16/2/2018	Visit to the Head of Service, Lagos State, Mrs. Folashade Adesoye
14	16/2/2018	Visit to the Executive Secretary, Lagos State Employment Trust Fund, Mr Akintunde Oyeboode, HCIB
15	16/2/2018	Visit to the Executive Secretary, Financial Reporting Council of Nigeria, Mr. Daniel Asapokha
16	16/2/2018	Visit to the Banking Community in Lagos State
17	20/2/2018	Visit to the Managing Director/Chief Executive Officer of Wema Bank Plc Mr Segun Oloketuyi
18	21/2/2018	Visit to the Executive Governor of Ogun State, Senator Ibikunle Amosun, CON, FCA
19	21/2/2018	Visit to the Branch Controller of Central Bank of Nigeria, Ogun State, Mrs. Olatunde Agbeja

20	21/2/2018	Visit to the Rector, Federal Polytechnic, Ilaro, Arch. O.O Aluko
21	22/2/2018	Visit to the Managing Director/Chief Executive Officer of NOVA Merchant Bank, Mr. Chinedu Ikwudinma
22	5/3/2018	British Accredited Council, UK
23	5/3/2018	London Institute of Banking & Finance
24	5/3/2018	Chartered Institute of Securities & Investments
25	6/3/2018	Bangor Business School, UK
26	13/3/2018	Visit to the Speaker, House of Representative Rt. Hon. Yakubu Dagora
27	13/3/2018	Visit to the Chief Executive of Federal Inland Revenue Service (FIRS) Mr Babatunde Fowler, HCIB
28	13/3/2018	Visit to Registrar of Corporate Affairs Commission(CAC) Lady Azinge Azuka Obiageli
29	18/3/2018	Branch Controller, CBN, Kaduna
30	18/3/2018	New Nigeria Development Corporation
31	19/3/2018	Regional Manager Guaranty Trust Bank.
32	19/3/2018	Governor of Kaduna State.
33	20/3/2018	Rector, Kaduna Polytechnic
34	20/3/2018	Vice Chancellor Ahmadu Bello University
35	20/3/2018	Branch Controller, CBN Kano Branch.
36	20/3/2018	Zonal Controller, NDIC Kano.
37	21/3/2018	Regional Office of Zenith Bank, Kano
38	21/3/2018	Regional Office of UBA, Kano
39	21/3/2018	Rector, Kano State Polytechnic
40	21/3/2018	Vice Chancellor Bayero University, Kano
41	22/3/2018	Branch Controller CBN Dutse, Jigawa State
42	22/3/2018	Vice Chancellor Federal University Dutse, Jigawa State
43	22/3/2018	Rector Jigawa State Polytechnic, Dutse.

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8.3 INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) UNIT

8.3.1 Teleconferencing facility

The Institute commenced the use of Zoom application for both audio and video meetings. This has increased members participation at Committees and Council meetings without being physically present.

8.3.2 Computer Based Testing

A Computer Based testing platform has been fully developed for the Institute. This was used in during the October 2017 Diet examinations by the students who sat for the Certified Risk Managers examination.

8.3.3 Expansion of E-Meeting Platform

The e-Meeting platform of the Office365 which was earlier used for the Council and Executive Officers' meetings only has been extended and deployed for other Committee meetings. This allows all Committee members to have access to all the papers for their meetings ahead and contribute effectively.

8.3.4 Renewal of Software Licences and Other Application

The licences for the Institute's various software applications such as Office365, xRM (Mentoring Application), MacAfee Antivirus and CIBN Portal were renewed in the year under review.

8.3.5 Uninterrupted Power Supply (UPS)

The Uninterrupted Power Supply which had not been working since 2014 was repaired and restored to provide stop gap for staff electronic working tools during power outage.

8.3.6 Development of Mobile App

I am pleased to inform you that the Institute is currently developing a mobile App, an innovative

Membership engagement platform that will run on a digital ecosystem of innovative solutions.

The mobile App which will be ready for launch in May 2018 will support the Institute in a number of ways such as:

- Increase in the number of active CIBN members for greater impact
- Increase in the level of participation of younger generations in CIBN activities
- Facilitate activation of innovation-oriented and knowledge-driven CIBN community engagement
- Improve the responsiveness of CIBN membership support services and processes
- Make CIBN membership dues and other payments seamless and easy for members

8.4 CORPORATE STRATEGY UNIT

8.4.1 Monitoring of the Institute's Strategic Plan Implementation

The implementation of the Institute's strategic plan which was developed by Management Transformation (MT) was monitored and received **3rd party assurance from MT**. The Corporate Strategy Unit monitored different categories of strategic intent and activities of the Institute and ensured adherence to quality and timely delivery. The monitoring was done on monthly, quarterly and half yearly basis.

Eight quarterly Management and Empowerment sessions which was aimed at regularly reviewing the corporate strategy plan implementation and brainstorming on how to achieve the set targets was held with the management and relevant staff. A training for staff on Self-Confidence and Assertiveness was organized on January 17, 2018 to further strengthen the strategy plan implementation.

8.4.2 2017 Management Retreat

The Management Retreat with the theme - **The Game Changer: Dare to Win** - was held at the Grand Inn Hotel, Ijebu-Ode, Ogun State from November 17 – 19, 2017. The central objective of the Retreat was to consolidate on the achievements of the Institute in the past years, with a view to meeting emerging challenges in the banking and finance industry through strategic capacity building initiatives for industry practitioners.

To enhance the physical fitness of staff, early morning exercises were introduced to the retreat programme.

There various sessions during the retreat were:

- The budget review session
- Book Review on Power of Focus
- 2017 in Retrospect: CIBN Strategic Plan and Update
- Imbibing Corporate Culture by Mr. Olakunle Soriyan
- Strategies for Optimum Performance in a Highly Competitive Environment by Professor Olalekan Asikhia of the Babcock Business School, Babcock University, Illisan.

8.5 NATIONAL SECRETARIAT ANNEX, ABUJA (NSAA)

8.5.1 Membership Drive/Linkage Follow-Up:

The following were achieved during the year under review:

- Registration of over 316 student members, 5 HCIBs and 1 Fellow.
- Follow up on various Corporate Annual Subscription achieving more than 90% of target.

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8.5.2 Branch Coordination

- The Annex represented the institute at the CIBN Nasarawa State Branch meeting in respect to the forth coming State Conference on the 7th November, 2017.
- The Annex successfully conducted the Benue state Branch election held on the 8th of June 2017 at the CBN Clearing Hall Makurdi.
- Conducted elections of new Excos for FCT Branch on February, 16 2017

8.5.3 Stakeholders Engagement and Dialogue

- The Annex Office represented the Institute in company of Mr. Sadi Abdu, Chief Internal Auditor Jaiz Bank at the National Assembly Abuja with the House Committee on Capital Markets and Institutions On November 02, 2017.
- The Annex accompanied the Registrar/CE to the NASSBER National Assembly Business Environment Roundtable on Group Sensitization Workshop on the 06/11/2017.
- The President/Chairman of Council attended the Nigeria Economic Summit on Opportunities Productivity and Employment to Actualize the Economic Recovery and Growth Plan held on the 9-12 October 2017
- The Annex Office accompanied the President Chairman of Council to the All Judges Conference at National Judiciary Institutes on Strengthening Judicial Integrity and the Rule of Law held on the 20-25 December 2017.
- The Annex Office Accompanied the Registrar/CE to Central Bank of Nigeria (CBN) to a meeting with the following departments: Director, Development Finance Department,

Director Banking Supervision, and Director, Consumer Protection Department. October 19, 2017

- The Registrar/CE attended meeting with the Director of Resettlement and compensation FCDA in respect to the Abuja Land at Piwoyi on the 17/11/2017.
- Attended one day hearing on Banking, Insurance and Other Financial Institution on the 5th December by the Senate committee on Banking National Assembly Abuja.
- Attended First, and Third Quarter Meeting of the Industry Consumer Advisory Forum (ICAF) of the Nigerian Communications Commission.
- Participated on various Debt Management Office bids processes as an observer along with some Office holders during the period under review.
- Participated at the joint programme organized by CIBN, PACAC & ACCA on the Financial System Integrity Improvement on the 30th June 2017 .
- The Annex Accompanied the Registrar to a meeting with the Country Head of the African Capacity Building Foundation in Transcorp Hilton on the 11th of June, 2017

8.5.4 Workshops/Conference

Conducted a CCPD for the FBN Branch Operation	5-6 June, 2017
Workshop on International Financial Reporting Standard	25-26, September, 2017
Sensitization Workshop on Crypto currency Evolution and the Economic Effect on Nigeria	28 November, 2017
Conducted a CCPD programme for the members in NDIC	10-11 November 2017
Workshop Organized by Learning Development Department on Lending to the Agricultural Sector for the staff of NIRSAL	6-7 December 2017

8.6 ENTERPRISE RISK MANAGEMENT

It is my delight to inform you that the Internal Audit and Compliance Department was strengthened in the course of the year. The department was able to touch practically all divisions in the course of the year and with a report that was quantitatively and qualitatively sound. Consequently, there had been increasing application of the principles of enterprise risk management (ERM) during the year. Intelligent market information ensured in prompt assessment of risks in investments in financial instruments across financial institutions and quality decisions were taken to ensure a healthy and well-balanced portfolio delivering optimal returns.

Compliance with policies and procedures were routinely ensured. Periodic review of the effectiveness of operating controls Institute-wide (inclusive of its subsidiaries) were carried out and stricter controls deployed to ensure risk minimization and zero-tolerance for losses. This has not only translated to a remarkable growth in the Institute's operating surplus for the year, loss-accumulating ventures, the CIBN Press Limited and CIBN Bookshop became profit-making ventures in the year.

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9.0. SUBSIDIARIES

9.1 CIBN Bookshop

The CIBN Bookshop had been re-positioned to profitability through re-established relationship with various clients and investment in more profitable ventures. We have also revamped the existing relationship with the libraries of other professional bodies and higher institutions.

The CIBN Bookshop had rekindled the lost relationship with its various vendors, authors and publishers by signing of Memoranda of Understanding which had yielded positive responses. The Bookshop had also increase its effort in marketing by being present at the institute's activities, establishment of new branch in Kano and collaboration at various expos and exhibitions.

Equally, the Bookshop had established a mutual relationships with notable and reputable distributors/Bookshops that provide us with materials on sales or return basis. We had reduced drastically out-right purchase of books which has been the major challenge of the Bookshop.

The Bookshop had extended its dragnet outside the shore of Nigeria by supplying books to the Gambia and Sierra-Leone.

9.2 CIBNCFS Centre for Financial Studies

In keeping with its mandate, The Chartered Institute of Bankers of Nigeria Centre for Financial Studies Limited (CIBNCFS) in 2017 developed 2 (two) research proposals, published one edition of the Nigerian Banker (a Quarterly Journal of the Institute) and conducted 7 (seven) knowledge events on various topics in the financial services industry.

9.2.1 Journals

- a. The World Converges In Nigeria as the CIBN Hosts the 22nd World Conference of Banking Institutes (January – March, 2017)
- b. At A Glance: The 22nd World Conference of Banking Institutes. Hosted by the Chartered Institute of Bankers of Nigeria (April – June, 2017)
- c. Sustaining the Economy through Micro, Small & Medium Enterprises' (MSMEs') Support (July – September, 2017)

9.2.2 Knowledge Events

a. 3rd Economic Outlook: Implications for Businesses in Nigeria in 2017

The Roundtable, a collaboration between the CIBN Centre for Financial Studies (CIBNCFS) and B. Adedipe Associates Limited (BAA Consult), was held on Tuesday, January 24, 2017 at Oriental Hotel, Victoria Island, Lagos. The programme attracted participants from both the public and private sectors of the economy. The faculty displayed excellent mastery of the subject matter and participants' contributions to the discussion were insightful. The dignitaries present at the Session included Professor Segun Ajibola, Ph.D, FCIB – President/Chairman of Council, CIBN, Uche Olowu, Ph.D, 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, CIBN, Otunba (Mrs.) 'Debola Osibogun, FCIB – Immediate former President, CIBN, Mazi O.C.K Unegbu, FCIB – Past President, CIBN.

A total of A total of 87 (Eighty-seven) delegates attended the Session held at Oriental Hotel, Victoria Island, Lagos

b. Breakfast Session on Cryptocurrency: Evolution, Challenges and Impact on the Future of Payments and Settlement Systems

The Breakfast Session was held on Tuesday, February 28, 2017 at the Bankers House, Victoria Island, Lagos. The programme attracted participants from the Central Bank of Nigeria (CBN), Deposit Money Banks (DMBs) and the private sector.

The Session started with welcome remarks by the 1st Vice President of the Chartered Institute of Bankers Nigeria, Dr. Uche Olowu, FCIB. In his remarks he noted that cryptocurrencies have the power to greatly affect the more traditional means of payments and settlement systems globally.

A keynote address and presentation was delivered by Mrs. Toluleke Adenmosun, Managing Director, Financial Services Nigeria, Accenture on behalf of Mr. Niyi Tayo, Managing Director, Technology Accenture. The panel session was moderated Mr. Segun Akintemi, HCIB, CEO, Page Micro Finance Bank. Other resource persons at the programme were; Mr. Muhammad Jibrin, Chief Executive Officer, Suntrust Bank Limited, Mr. Dipo Fatokun, FCIB, Director, Banking and Payments System Dept, Central Bank of Nigeria represented by Mr. Musa Itopa Jimoh, Deputy Director and Head, Payments System Policy Oversight, Banking and Payments System Department, Mr. 'Niyi Ajao, Executive Director, Technology & Operations, Nigerian Inter-Bank Settlement System Plc and Mr. Jay Alabraba, Co-Founder & Director, Business Development, Pagatech Limited. A total of 140 (One Hundred and Forty) participants attended the Session.

c. First National Fintech Conference

The 1st National Fintech Conference, a collaboration between The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS), Fintech

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Associates Limited (FAL) and Digital Finance Limited (DFI) was held on Tuesday, April 24, 2017 at the Oriental Hotel, Victoria Island, Lagos. The Conference was facilitated by 33 resource persons for 7 different sessions. All resource persons exhibited an excellent mastery of the subject matter and participants' contributions to the discussion were insightful. During the Conference the first ever national FinTech Start-up challenge was held with 6 finalists and 4 Judges. 1. Resource persons included Dr. Okey Enelamah, Minister of Industry, Trade and Investment, Barr. Adebayo Shittu, Honorable Minister of Communication, Dr. Umma Dutse, Director, Consumer Protection, Central Bank of Nigeria, Mr Femi Osinu, Partner, PricewaterhouseCoopers and Mrs Bola Odukale, Managing Director /CEO, Capital Express Assurance Ltd to name a few. Opening remarks were also given by Dr. Segun Aina, CON, FCIB, - Chairman, Fintech Associates Limited, Mrs. Christine Duhaime, Founder/Chief Executive, Fintech Associates Limited and Professor Segun Ajibola, Ph.D, FCIB

d. Conference on Financial System Integrity Improvement

The Conference on Financial System Integrity Improvement was hosted by The Presidential Advisory Committee Against Corruption (PACAC) in collaboration with The Chartered Institute of Bankers of Nigeria (CIBN), Association of Chartered Certified Accountants (ACCA) and The Convention on Business Integrity (CBI) on Friday, June 30, 2017 at Sheraton Hotel, Ladi Kwali Hall, Central Business District, Abuja.

The Conference, which attracted participants from both the public and private sectors of the economy, was organized to further encourage discussions and suggest feasible solutions to the prevalence of unethical and illicit activity in the Nigerian banking and finance industry.

Welcome Remarks were delivered by Professor Itse Sagay, SAN, Chairman, PACAC; Professor Segun Ajibola, Ph.D., FCIB, President/Chairman of Council, CIBN; Mr Soji Apampa, CEO, Integrity Organization/CBI and; Mrs Jane Ohadike, Regional Head of Policy, Sub-Saharan Africa, ACCA.

The Keynote Address was delivered by Nick Leeson, the rogue trader who broke Britain's oldest merchant bank, Barings Bank. Other resource persons included Mr Okey Umeano, CFA, FCCA, Head, Risk Management, Securities and Exchange Commission, Abuja. Mr Opeyemi Agbaje, Chairman, Board of Integrity Organization. Mr Tunde Lemo, OFR, FCIB, Former Deputy Governor, Central Bank of Nigeria, Mr Bamgbola Sokoya, Chairman, FGB Inter-Agency Asset Tracing Team, Mr Taiwo Oyedele, ACCA Council/PwC Partner and Mr Soji Apampa, CEO, Integrity Organization/Convention on Business Integrity

e. Asset & Liability Management Workshop, July 11, 2017

The Workshop, a collaboration between the CIBN Centre for Financial Studies (CIBNCFS), FCSL Asset Management and B. Adedipe Associates Limited (BAA Consult), was held between Tuesday, July 11 and Thursday, July 13, 2017 at the International Institute of Tropical Agriculture (IITA), Ibadan, Oyo State. The workshop attracted participants from both the public and private sectors of the economy.

Participants were trained on theoretical issues and the practice of ALM, with particular attention on key methodologies as well as a practical insight into industry standard techniques and topical regulatory issues.

The Workshop was facilitated by Dr. 'Biodun Adedipe - Chief Consultant, Biodun Adedipe Associates Limited, Mr Olumide Oyetoyinbo - Manager Partner, Leaps and Bounds Partners Limited and Mr Jide Ijimakinwa - Chief operating Officer, Datis Nig Ltd. The faculty displayed excellent mastery of the subject matter and participants' contributions to the discussion were insightful. A total of 17 (Seventeen) fee-paying delegates attended the Session.

f. Business Forum On Credit Data Management: Promoting Effective Credit Risk Operations In The Financial Services Industry

The Business Forum, a collaboration between the CIBN Centre for Financial Studies (CIBNCFS) and Credit Bureau Association of Nigeria (CBAN) was held on Thursday, September 7, 2017 at the Bankers House. The programme attracted participants from Deposit Money Banks (DMBs), Microfinance banks, Credit Bureaux, Mortgage banks and private members of the Institute.

Resource persons for the Forum included Mrs Mobolanle Adesanya, Chairman, CBAN & MD/CEO, XDS Credit Bureau, Mr 'Tunde Popoola, Managing Director/CEO, CRC Credit Bureau and Mrs Glenda Labinjo, Acting Managing Director/CEO, CR Services Plc.

A total of 48 (forty-eight) delegates comprising 35 (thirty-five) fee-paying and 13 (thirteen) non-fee-paying attended the programme.

g. Breakfast Session On Collateral Registry Act: Pros And Cons For The Nigerian Banking Industry And Other Stakeholders

The Breakfast Session held on September 28, 2017 at the Ijewere Hall, Bankers House, Victoria Island, Lagos. The aim of this breakfast session was to

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discuss all issues pertaining to the Collateral Registry Act passed in May, 2017. Resource persons for the event were Mr Mainasara Muhammad, Registrar, National Collateral Registry, Mr Olusegun Alebiosu, Chief Risk Officer, First Bank of Nigeria Limited, Mr Osaro Eghobamien, SAN, Founding Partner, Perchstone & Graeys and Mr Ken Opara, FCIB, National Treasurer, CIBN & General Manager, Managed SMEs, Trade Missions & Multilateral Agencies, Fidelity Bank Plc

h. 5th Annual Gender Seminar On Promoting Gender Economic Inclusion In The Nigerian Financial Services Industry

The 5th Annual Seminar on Promoting Women's Economic Inclusion in the Financial Services Industry organized by The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS), was held on Thursday, October 26, 2017 at the Bankers House, Victoria Island, Lagos. The theme of the Seminar was Leveraging Digital Disruption for Women's Economic Inclusion. The programme attracted participants from both the public and private sectors of the economy and was facilitated by 3 Resource Persons.

The resource persons included Mrs. Oluwatoyin Mercy Ojo, ACIB, President, Association of Professional Women Bankers as Keynote Speaker, Mrs. Linda Quaynor, General Manager, Enhancing Financial Innovation & Access (EFInA), Mr Seyi Akindeinde, Managing Partner, Digital Encode and Mrs Abimbola Agbejule, Head, Commercial, ALAT by Wema

i. Business Session On Finfoforward Programme: Facilitating Financial Institutions' Collaboration With Fintech Companies

The Business Session which held on Monday, November 6, 2017 at the Bankers House was organized by the CIBNCFS on behalf of the Dutch Development Bank (FMO) and Above & Beyond Tech (A&B).

The purpose of the meeting was to discuss pertinent issues on the FinTech space in relation with the banking, finance, investment and telecommunications sectors. Present at the meeting were top Nigerian professionals in these sectors and other stakeholders on areas of mutual concerns. This was a free event attended by a total of 26 participants.

9.2.4 University of Ibadan Research

Foundation – Think tank for translating Research to Innovations, Strategies and evidence for Policies I am happy to report that on the 16th of November, 2017, the University of Ibadan Research Foundation launched a Think Tank for Translating Research to Innovations, Strategies and evidence for Policies. Under this initiative, The Chartered Institute of Bankers of Nigeria, is the host institution for the special thematic group on Commerce. The Institute by the virtue of this assignment coordinate all relevant bodies and stakeholders in the entire commerce landscape.

The Think Tank aims to serve as a platform capable of facilitating the development of "Knowledge Economy" for Nigeria. It will become a significant regional hub to foster global partnerships for promoting translations of research outcomes of high scholastic standards to evidence for pragmatic policies.

It is instructive to mention that Dr. Segun Aina, OFR, FCIB, Past President CIBN, is a Co-Chair of the Committee while the Registrar/Chief Executive, Mr. 'Seye Awojobi, FCIB, chairs the thematic group on Commerce.

9.3 The CIBN Press

The Board of Directors of CIBN Press Limited headed by Mr. Ken Opara, FCIB, National Treasurer, CIBN as the chairman with Mr. Seye Awojobi, FCIB, Registrar/Chief Executive CIBN and Mrs Rita Adeyanju, Principal Manager, CIBN and other members of the board held quarterly meetings within the year.

The CIBN Press was relocated from the Yaba Office to No. 4 Araromi Street, Shomolu, Lagos. This was done to reposition the company to a more strategic and viable location.

The Management Account of CIBN Press had a total revenue of N26,770,799.42 with a Gross Profit of N11,493,334.42 and a Net Profit of N3,655,752.02.

9.4 The CIBN Library

During the first half of the year, the CIBN library was able to fulfill its objectives in service delivery to its 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.

The Library services was halted in the second half of the year as a result of the renovation work at the CIBN Building on 7, Turton Street, Yaba, Lagos. In order to give room for the new development and upgrade of the physical state of the Library to a modern one, all the Library Books, Journals and other relevant materials were moved to the National Secretariat, Victoria Island, for the period of the renovation. With the completion of the renovation of the Building, we assure our members of more efficient services.

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APPRECIATION AND CONCLUSION

Distinguished Members, in the year under review, I had the rare privilege, honour and opportunity to work harmoniously and assiduously with some of the Founding Fathers and very Senior Members of the Institute, Stakeholders and other distinguished Nigerians. The tasks were enormous but the unflinching support and assistance from everyone made them too seamless.

To ensure that we continue to steer the Institute on the right path, I shall continue to fulfil the 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 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 showered on me in the course of executing my role in the past year. The achievements recorded would have been a mirage without their unalloyed encouragement.

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
The Chartered Institute of Bankers of Nigeria