

Report of the REGISTRAR/CHIEF EXECUTIVE



1.0 INTRODUCTION

Distinguish Members of our revered Institute, it is with great humility and honour I welcome you all to the 2019 Annual General Meeting (AGM) under the leadership of our President/Chairman of Council, Uche M. Olowu, Ph.D, FCIB. The Institute as a professional body can only be sustained through unalloyed support and commitment of its esteemed members (corporate and individuals). Without any doubt, your unwavering support and loyalty to the institute over the years as evidence by your large turnout here today, is highly appreciated.

More than ever before, the Institute has improved greatly on its relevance in the industry both in Nigeria and globally.

As part of its efforts to promote Ethics and Professionalism, the Global Banking Education Standards Board (GBESTB) with active participation of CIBN, in June 2018, announced the release of the first Banking standard for Banking practitioners across the world as part of their efforts to promote ethical standards as well as provide the foundation for high quality and consistent professional education for bankers. This initiative will surely help improve ethical culture within the Banking industry thereby revamping financial stability.

I therefore urge all Banking practitioners, regulators and other stakeholders to endorse the GBESTB's initiative and ensure compliance in accordance with global best practices.

The institute's dedication to the positive growth of the industry has also made us

to consciously sponsor several knowledge events so as to build the required capacity in the sector. Successes of these events were accomplished in collaboration with top notch training service providers within and outside the country. The consequences of the recommendations made have been published in the 'Nigerian Bankers' which is the institute's flagship magazine and also circulated to key stakeholders.

Further to this, the Institute Banking and Finance Professional Examination curriculum is being reviewed strategically to make it more contemporary and aligned to the needs of the industry. A foremost multinational Consulting outfit has been engaged to develop the contents of the curriculum.

It is important to reinstate that every profession has its Code of Ethics, accompanied by sanctions if violated. It is expected of all professionals to therefore exhibit relevant skills, competence, conduct, and character that assert the profession they belong. A Banker for instance must not only be competent in the art of Banking but also possess the right attitude and work ethics which include but not limited to; Trust, Honesty, Integrity, Accountability, and Diligence, which are essential for Ethical Banking practices. To instill ethical competence in the industry, Institute with the approved of the Bankers' Committee in the second quarter of 2019 will commence the implementation of a mandatory Ethics Compliance Certification programme for all employees within the Banking industry. The certification will address ethical awareness and knowledge which will be helpful in reinforcing ethical expectations and consumer protection in the industry.



The emergence of digital Banking platforms continues to threaten the brick-and-mortar system of Banking. In years to come, Banks that leverage on the technological advancement of the world would attract a larger market share than those investing only in physical asset. The sector should embrace emerging technologies and use these practices to the development of the industry so as to foster economic growth at large.

The Nation's Banking sector recently took another quantum leap and responsibility with the establishment of the Shared Agent Network Expansion Facility (SANEF), as it pursues the realisation of its commitment to support the goal of achieving the 80 per cent target on financial inclusion by 2020.

I must also let you know that the operations of the Institute have been in consonance with responsibility accounting and consequence management to ensure effectiveness and efficiency of its mandates. In the year under review, this thought process has propelled the staff to be more resourceful and focus driven to achieve their set targets. The staff welfare and capacity development in identified knowledge gaps were adequately taken care of.

Furthermore, it is noteworthy to inform you that the current Strategy Plan (approved in 2016) of the Institute would run its full course by September 2019 and adequate processes have been put in place by the Research, Strategy & Advocacy Committee towards the development of a new and robust strategy plan that would incorporate the expected actions and deliverables in tandem with dynamics of the business climate.

The Institute's foray into the International Spectrum received a boost in the year under review with the election of Nigeria as permanent Secretariat of the twenty one year old regional body, Alliance of African Institutes of Bankers (AAIOB). The new Secretariat is expected to be located in Abuja, Federal Capital Territory within our proposed Bankers House Abuja Complex.

Also, for the first time in the annals of the Institute, Fellows, Associates and Honorary Senior were invested and inducted outside the shores of Nigeria. This took place in London, United Kingdom and Atlanta, USA. In addition to these bespoke events were high level conferences also organized to the knowledge and skills of our members and banking practitioners home and abroad on contemporary developments, We acknowledge the roles played by our International branches in this regard.

For a wholistic picture of the Institute, May I humbly present as hereunder stated the detailed report of the various operations and activities of our divisions, departments, units and subsidiaries for the year 2018.

- Membership Services Division
- Capacity Building and Certification Division
- Finance & Corporate Services Division
- Record and Archive
- Learning and Development Division
- Compulsory Continuing Professional Development & E-Learning Division
- Ethics and Professionalism Division
- The Registrar's Office
- CIBN Subsidiaries

2.0 MEMBERSHIP SERVICES DIVISION REPORT

2.1 Membership Registration

The Institute has two categories of membership which are Individual and Corporate Members. Below are the details of each of the categories.

2.1.1 Individuals

The number of individual members of the Institute grew from 124,212 in 2017 to 132,319 as at April 30, 2019. This represents an increase of 6.53% which is higher than the increase in 2017. The additional 8,107 members were registered in these categories



S/N	Category	2017	2019	Increase
1	Fellows	1,209	1,334	125
2	Honorary Fellows	82	92	10
3	Honorary Senior Members	1,310	1,398	88
4	Associates	5,296	5,613	317
5	Microfinance Certified	4,014	4,427	413
6	Students	103,591	108,927	5,336
7	Ordinary Members	8,710	10,528	1,818
	TOTAL	124,212	132,319	8,107

The Management made cogent efforts to re-active dormant members and a total of 47 were re-activated in the year under review. The total membership strength of the Institute as at April 30, 2019 is as shown in the table below:

S/N	Membership Grade	Active Members	Dormant Members	Total
1	Fellows	1,177	157	1,334
2	Honorary Fellows	92	-	92
3	Honorary Senior Members	1,397	1	1,398
4	Associates	4,449	1,164	5,613
5	Microfinance Certified	4,427	-	4,427
6	Students	76,397	32,530	108,927
	Ordinary Member	9,135	1,393	10,528
	Total	97,074	35,245	132,319

2.1.2 Corporate

The number of corporate members increased with an additional Twenty One (21) Microfinance Banks fully registered and issued corporate certificates of membership in line with the provision of the CIBN Act No. 5 of 2007. This brings the number of registered Microfinance Bank to 418.

I am pleased to welcome all our new members, both individual and corporate cadres into the CIBN family.

2.2 Zonal, Branch and Chapter Development

In the year under review, the Zonal offices were able to support the National Secretariat through the coordination of accreditation of ACIB/BSC, HND & Degree Linkage with tertiary institutions, marketing of the Institute's products and services, attraction of subscription, membership drive, coordination of stakeholders engagements outside Lagos and ensuring that services of the Institute are available to all members in their various regions.

The specific achievements of each of the Zonal Offices are highlighted as follows:

2.2.1 North West Zonal Office

- Registered 8 new Microfinance Banks as Corporate Members of the Institute.
- Inaugurated Jigawa and Katsina State Branches in March, 2018 and in September, 2018 respectively.



- Reactivated Sokoto State Branch which had been dormant for years through an AGM that saw the election/inauguration of new Executive members.
- Coordinated the first CCPD programme in the North West zone on the topic **Credit Risk Management and Debt Recovery Strategies for Microfinance Banks** in June, 2018 which recorded high attendance.
- Coordinated GIZ Certified Financial Literacy Programme in collaboration with **Deutsche Gesellschaft Für Internationale Zusammenarbeit (GIZ)** on December 10-14, 2018 in Kano.
- Coordinated Inplant training for staff of Unity Bank Plc on Tuesday July 17 to Friday July 20, 2018 at Unity Bank Training School, Kaduna.
- Facilitated the participation of All branches in the zone at the 11th Annual Banking & Finance conference in September, 2018
- Kano Branch emerged Best Branch in the Presidential Stakeholder Engagements in 2018.
- Facilitated the President/Chairman of Council's Stakeholder Engagements in 3 states (Kaduna, Kano & Jigawa) in March, 2018
- Mobilized members of the Institute in the zone to attend a Public Hearing/Sensitization on Nigerian Code of Corporate Governance organized by Financial Reporting Council of Nigeria in July, 2018.
- Registered 4 additional Hotels into the Institutes Affinity/Loyalty Scheme for members. (Tahir Guest Palace Kano, Chilla Luxury Suites Kano, Bristol Palace Hotel Kano, Deluxe Suites Kaduna).
- Facilitated renewal of the Memorandum of Understanding establishing linkage partnership with Kano State Polytechnic which expired in 2017.
- Facilitated the signing of MoU with International Institute of Islamic Banking & Finance (IIIBF) to establish and run the Certificate Programme in Non-Interest Banking and Finance (CNBF) in March, 2018.
- Inaugurated Linkage Committees in four (4) tertiary institutions; Ahmadu Bello University Zaria, Usman Danfodio University Sokoto, Waziri Umaru Federal Polytechnic Birnin Kebbi and Kaduna Polytechnic.
- Coordinated AGM of Kano, Sokoto & Katsina State Branches.
- Coordinated Annual Dinner organized by Kaduna & Kano State Branches.
- Delivered Career talk to students of Banking & Finance in the following higher institutions; Kaduna Polytechnic, Kano State Polytechnic and Waziri Umaru Federal Polytechnic Birnin Kebbi.
- Assisted the CIBN Kano State Branch in establishing a tuition centre for evening and weekend classes.
- Participated in all CBN quarterly Bankers Committee meetings in Kano.

2.2.2 North East Zonal Office

- Conducted the Annual General Meeting of Gombe State Branch
- Inaugurated Alhaji Shehu Goringo as the new Chairman of Gombe State Branch to occupy the position of the State Chairman who passed away during the year.
- Facilitated the quarterly Executive meetings of Gombe State Branch.
- Co-ordinated the CCPD In-plant training on Opportunity for Microfinance Banks in Mobile and Agency Banking for Microfinance Banks.
- Registered one Microfinance Bank as corporate member.
- Delivered career talks in the following institutions Abubakar Tafawa Balewa University Bauchi;



- Federal University Kashere and Gombe State University.
- Activated and Inaugurated the ACIB/B.Sc. Linkage Committee in Abubakar Tafawa Balewa University, Bauchi.
- Engaged Bauchi State Branch Executives and other stakeholders in the State on issues relating to the Branch.

2.2.3 South East Zonal Office

- Conducted Annual General Meeting/Elections for five (5) State Branches; Imo, Delta, Bayelsa, Rivers and Abia.
- Conducted Annual General Meeting/Elections for Aba Satellite Branch.
- Inaugurated the Executives of CIBN Delta State Branch.
- Coordinated Annual Dinner of four (4) State Branches; Rivers, Enugu, Imo and Bayelsa.
- Re-inaugurated ACIB/BSc/HND Linkage Committees in the following nine (9) schools Federal Polytechnic, Nekede; Federal Polytechnic, Oko; Godfrey Okoye University, Enugu; Niger Delta University; Imo State Polytechnic, Umuagwo-ohaji; Ken-Saro Wiwa Polytechnic, Boro; Nnamdi Azikiwe University, Awka; Rivers State University of Science and Technology and University of Port Harcourt.
- Co-ordinated three (3) CCPD inplant training on Advanced Credit Risk Management and Credit Administration; Credit Administration and Loan Recovery Techniques for MFIs and CIBN/GIZ Certified Financial Literacy Training.
- Registered three (3) Microfinance Banks as Corporate Members of the Institute.
- Delivered career talks in eight (8) tertiary institutions which included Imo State University; Ken Saro-Wiwa Polytechnic, Bori; Federal Polytechnic, Nekede; Imo State Polytechnic, Umuagwu; Niger Delta University, Wilberforce Island; Rivers State University; University of Port Harcourt and Nnamdi Azikiwe University Awka.
- Organised career talks in the form of "Catch-Them-Young" for students of Owerri Girls Secondary School, Imo State and Federal Government Girls College, Imiringi Bayelsa State.
- Coordinated the Linkage Monitoring Committee visitation to Nnamdi Azikiwe University, Awka; Chukwuemeka Odumegwu Ojukwu University, Igboariam Anambra State; Federal Polytechnic, Oko; Imo State University and Federal Polytechnic Nekede.
- Initiated, planned and executed training programmes for Microfinance institutions on Corporate Governance: Overcoming the Challenges; Anti-money Laundering Workshop for MFIs in South-East and Anti-money Laundering Workshop for MFIs in South-South.
- Facilitated the President/Chairman of Council's Stakeholders Engagement in Rivers, Enugu, and Imo State.
- Enugu State Branch won the 1st Runner-Up of best branch in organization of Stakeholders Engagement, 2018.
- Co-ordinated the fencing of the Institute's land in Owerri Imo State.

2.2.4 South West Zonal Office

- Conducted Annual General Meeting (AGM) and inaugurated State Branch Executives in Kwara, Ogun, Oyo, Osun and Ekiti.
- Coordinated the Annual Dinner organised by the Osun State Branch.
- Delivered Career Talks in Fountain University Ede; Osun State Polytechnic, Iree; Bowen University, Iwo; Federal Polytechnic, Ilaro; Landmark University, Omu-Aran; Al-Hikmah University, Ilorin, Kwara State; Ekiti State University, Ado Ekiti; Redeemer University, Ede Osun State; Osun State University, Osogbo Nigeria; Lead City University, Ibadan; Achievers University, Owo Ondo State; Federal Polytechnic, Offa; and The Polytechnic, Ibadan.



- A total of fifteen (15) ACIB/BSc/HND Linkage Committees were re-inaugurated in Afe Babalola University, Babcock University, Bowen University, Covenant University, Federal Polytechnic Ado Ekiti, Federal Polytechnic, Ede, Fountain University, Landmark University, Osun State Polytechnic, Iree, Osun State University, Redeemer's University, The Federal Polytechnic, Ilaro, The Polytechnic, Ibadan, Al- Hikmah University, Ekiti State University, Lead City University.
- Visited Nine (9) Tertiary institutions for accreditation of ACIB/BSc/HND linkage partnership. These institutions are University of Benin; Lapo Academy; Achievers University; Adekunle Ajasin University; Elizade University; Igbinedion University; Ambrose Alli University; Benson Idahosa University and Ekiti State University.
- Coordinated the President/Chairman of Council's Stakeholders Engagement to Ogun State Governor.
- Coordinated field trip of Banking & Finance Students of Afe Babalola University to Osun State.
- Facilitated the fencing of the Institute's lands in Ado-Ekiti and Osun State.

2.3 **Branches**

2.3.1 **Local**

In the year 2018, a total of fifteen (15) State Branches held their Annual General Meetings. These branches are Abia, Bayelsa, Delta, Ekiti, Gombe, Imo, Kano, Katsina, Kwara, Nasarawa, Ogun, Osun, Oyo, Rivers and Sokoto out of which twelve (12) inaugurated new executives to pilot the affairs of the branches. They are Abia, Bayelsa, Delta, Ekiti, Imo, Kwara, Nasarawa, Ogun, Osun, Oyo, Rivers and Sokoto.

During the year under review, the Immediate Past President/Chairman of Council, Professor Segun Ajibola, PhD, FCIB had Stakeholders Engagement with Jigawa, Kaduna, Kano, Lagos and Ogun State Branches while the President/Chairman of Council, Uche Olowu, PhD, FCIB had engagement with Imo, Ogun and Rivers State Branches.

Similarly, Bayelsa, Enugu, Kaduna, Kano, Imo, Lagos, Osun and Rivers State Branches including Association of Professional Women Bankers (APWB) held their Annual Bankers Dinner/Night which were well attended by notable stakeholders and personalities in each of the States.

All the branches have continued to key into the Institute's strategic focus and outlook and were able to drive membership in their respective States. The branches also carried out other activities that impacted on the mandate of the Institute such as:

- Tutorial classes for student members sitting for the Institute's examinations.
- Seminars & Workshops
- Career talks in secondary and tertiary institutions
- Health Walk for fitness
- Linkage monitoring.
- Stakeholders' engagements.

2.3.2 **Foreign Branches**

The Institute's foreign branches, United Kingdom, Canada and USA had a successful year in the year under review. The branches provided the platform for members to interact and network despite being in the diaspora. Aside from the regular members meetings and membership drive, the United Kingdom and USA Branches held Investiture in their respect domains and achieving in the history of the Institute.



2.3.2.1 United Kingdom Branch

The Branch organised the 1st Nigerian International Bankers Conference in London. It is equally on record that the Branch coordinated the first ever Investiture outside the shores of the country on September 1, 2018 where ten (10) Associates were invested as Fellows of the Institute while Professor Edward Patrick Montgomery Gardener, Managing Director, The Management Centre and Programme Director, Chartered Banker MBA (CBMBA) was conferred with Honorary Fellowship of the Institute. A total of thirteen (13) Senior Management Staff of Banks in the United Kingdom were also invested as Honorary Senior Members of the Institute.

The Branch facilitated the execution of the Cooperation Agreement with the Chartered Institute for Securities and Investments (CISI), UK with the objective of providing a framework for the execution of programmes within areas of mutual interest. The Branch also coordinated the strategic collaboration with Crown Agents.

2.3.2.2 United States of America Branch

The Branch organised a Conference with the theme “**Investing at Home: Imploring Nigerians in Diaspora**” in October 2018. During the Conference, the Institute inducted and conferred Fellowship on four (4) Associates members and Honorary Fellowship on Mr. Ifiesimama M. Sekibo, Managing Director/Chief Executive Officer, Heritage Bank Limited.

The Branch currently represents all other Foreign Branches in the Governing Council of the Institute.

2.4 2018 Branch and Stakeholders' Awards

The third edition of Stakeholders Award to enhance innovative ideas at the branches continued with its third edition, with awards presented to the winners during the 11th Annual Banking and Finance Conference on September 11, 2018 at Transcorp Hilton Hotel, Abuja. The awards were in the following categories:

- i. Best Branch in Membership Drive
- ii. Best Branch in Organisation of Activities & Functions
- iii. Best Branch in Organisation of Presidential Stakeholder Engagements
- iv. Chief Samuel I. Adegbite Branch Performance Award for the Overall Best Branch
- v. Best Chapter
- vi. Best Linkage Institution
- vii. Best Bank Academy
- viii. Best Supportive Microfinance Bank

Some of the criteria used for the awards include:

- Membership Registration (Number of members registered within the 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 (through attendance of members at events)



Table: 2018 Branch and Stakeholders' Awards Winners

S/N	Awards Category	1 st Place	2 nd Place	3 rd Place
1	Best Branch in Membership Drive in the Year 2018	CIBN Lagos State Branch	Association of Professional Women Bankers (APWB)	CIBN Rivers State Branch
2	Best Branch in Organisation of Activities & Functions in the Year 2018	CIBN Lagos State Branch	CIBN Enugu State Branch	CIBN Osun State Branch
3	Best Branch in Organisation of Presidential Stakeholder Engagements in Year 2018	CIBN Kano State Branch	CIBN Kaduna State Branch	CIBN Ondo State Branch
4	Overall Best Branch in the Year 2018	CIBN Lagos Branch	CIBN Rivers State Branch	Association of Professional Women Bankers (APWB).
5	Best Chapter in the Year 2018	Heritage Bank Chapter	-	-
6	Best Linkage Institution in the Year 2018	Lagos State Polytechnic (LASPOTECH)	The Polytechnic, Ibadan	Federal Polytechnic, Nekede
7	Best Bank Academy in the Year 2018	Access Bank's School of Banking Excellence	Zenith Learning Centre (Zenith Bank Plc)	First Academy (First Bank of Nigeria Limited)
8	Best Supportive Microfinance Bank	LAPO Microfinance Bank	Grooming Centre	Accion Microfinance Bank

2.5 Group Life Assurance for Members

The Institute's Group Life Insurance Scheme was in place all through the year for professional members below the age of 70 years. All professional members who were financially up to date were put on the scheme with sum assured of N1,000,000:00 to their beneficiaries in case of any eventuality. In the year 2018, a total of 2,464 professional members were insured under the scheme.

2.6 2018 CIBN Graduates Induction and Prize Awards Day

The 2018 CIBN Graduates Induction and Prize Awards day was held on Saturday, August 18, 2018 at Harbour Point, 3 & 4, Wilmot Point Road, Off Ahmadu Bello Way, Victoria Island, Lagos.

The Guest Speaker, Mr. Usen Udoh, Group Chief Human Resources Officer, Dangote Industries Limited made a presentation on the theme "The 21st Century Professional: Vital Skill Sets for Success" while the Special Guest of Honour, Mr. Edward Adamu, Deputy Governor, Central Bank of Nigeria ably represented by Mrs. Kemi Fatogbe, Director, Central Bank of Nigeria delivered the Special Remarks.

Alhaji Umaru Ibrahim, mni, FCIB, Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation (NDIC) who was represented by Alhaji A. A. Ahmed, Head, Human Resources, NDIC gave the goodwill remarks. He expressed appreciation for the relationship between the CIBN and NDIC especially with regards to the Chartered Banker MBA programme. He promised that the NDIC would continue to sponsor its staff on the Chartered Banker MBA because the graduates of the programme had brought positive impact on their job and the corporation.



The climax of the event was the conferment of Associateship status on 240 and 67 graduates who completed the ACIB and Chartered Banker MBA examinations respectively. The 413 graduates who completed the Microfinance Certification Programme, and 64 students who completed the Diploma in Banking Certificate Level were inducted.

Those inductees who did excellently well in the examinations under the various awards endowed by the Governing Council and some notable members of the Institute were presented with prizes. It is also worthy of mention that for the first time, Otunba (Mrs.) Debola Osibogun Awards of Excellence and National Essay Competition for Undergraduates in Banking and Finance in Nigeria Tertiary Institutions was introduced to the Induction and winners were awarded prizes.

A total of Nine Hundred and Seventy Five (975) Persons attended the Induction Ceremony.

2.7 2018 CIBN Investiture

The 2018 CIBN Investiture was a departure from the tradition as it was organised across the globe by the Foreign Branches and the National Secretariat in Nigeria.

The National Secretariat Investiture was held on Saturday, October 27, 2018 at Landmark Events Centre, Water Corporation Drive, Victoria Island, Lagos.

The Guest Speaker, Professor Eghosa Osaghae, an erudite scholar and former Vice Chancellor, Igbinedion University, Okada delivered a paper on the theme "Sound Educational System and Human Capital Development: Imperative for Economic Growth and Development". The Special Guest of Honour, Mr. Akinwunmi Ambode, Executive Governor, Lagos State, represented by the Lagos State Commissioner of Finance, Mr. Akinyemi Ashade delivered the goodwill message.

President/Chairman of Council Dr. Uche Messiah Olowu, FCIB, who chaired the occasion also delivered a welcome address. He gave an overview of the Institute's Investiture and noted that the 2018 Investiture is unique given that eight (8) eminent personalities were honoured with the Honourary Fellowship of the Institute. He particularly recognised Dr. Patrick S. Conteh, Former Governor, and Bank of Sierra Leone who was instrumental to the establishment of CIBN examination centre in Sierra Leone

The high point of the event was the conferment of Fellowship on One Hundred and Ten (110) Associates and Honorary Fellowship on the following Eight (8) distinguished personalities:

- Dr. Patrick S. Conteh, Former Governor, Bank of Sierra Leone
- Dr. Adesola Adeduntan, HCIB, Managing Director/CEO, First Bank of Nigeria Limited
- Mr. Kennedy Uzoka, HCIB, GMD/CEO, United Bank for Africa Plc
- Mr. Ben Akabueze, Director General, Budget Office of the Federation
- Mr. Patrick Akinwuntan, HCIB, MD/CEO, Ecobank Nigeria Limited
- Mrs. Tomi Somefun, MD/CEO, Unity Bank Plc
- Mr. Adetokunbo Mukhail Abiru, HCIB, GMD/CEO, Polaris Bank Limited
- Mrs. Hamda Ambah, MD/CEO, FSDH Merchant Bank Limited

Also, a total of seventy five (75) 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 occasion had a total of Six Hundred and Ninety Two (692) persons in attendance.



2.8 2018 Entrepreneurship Development Programme (EDP)/ Public Presentation of Practice Licence/Seal

The 2018 Entrepreneurship Development Programme (EDP)/Public Presentation of Practice Licence/Seal was held on Friday, November 30, 2018 at Ijewere Hall, Bankers House, Victoria Island, Lagos.

The Guest Speaker, Dr. Godwin Ehigiamusoe, MCIB, Managing Director/CEO, LAPO Microfinance Bank Plc presented a paper on “SME Start-Ups: Financing and Sustainability Strategies” while Mrs. Bunmi Lawson, MCIB, Director, EFINA and Mr. Bayo Othihiwa, Partner & Head, Financial Services, KPMG discussed on the paper delivered to provide further insight on the topic.

The highlight of the Programme was the Public Presentation of the Institute's Practice Licence and Seal to thirty three (33) Licensees whose applications were approved by the Governing Council while a total number of Two Hundred and Eight (208) persons participated in the programme.

2.9 CIBN Mentoring Programme

The Mentoring scheme of the Institute was fraught with challenges as a result of usability issues encountered with the mentoring application. The application was unable to measure accurately the performance of the mentoring scheme and provide comprehensive feedback from interactions between mentors and mentees. As a result of the challenges and drawbacks, the Mentoring Advisory Committee recommended that the existing mentoring application be changed. Following this directive, a new bespoke mentoring application for the Institute is currently being developed. The scheme would be re-launched as soon as the application is ready for use.

2.10 Transition to Glory

With total submission to the will of the Almighty God, we report the passing on to glory of the following members of the Institute within the year under review:

S/N	NAME	MEM. NUMBER	STATUS	AGE
1	HRH Oba S.A.O Sule, OON, FCIB, Past President	F339	FCIB	85
2	Pa Samuel Olawole O. Owopetu	F251	FCIB	84
3	Prof Adewale A. Alawiye -Adams	F572	FCIB	59
4	Mr Basseyy Reeves	F1291	FCIB	58
5	Dr J. B. C. Onyeagba	HS108060	HCIB	54
6	Mr. Irondi Onyebuchi Ukegbu	A1669	ACIB	57
7	Mr. Pius O. Duru, MCIB	MC96259	MCIB	56

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

In furtherance of its responsibility as the Accreditation Agency for the implementation of the Competency Framework for the Nigerian banking industry, a total of eleven (11) Tuition Centres undergo the accreditation process to conduct preparatory classes for the flagship ACIB and Certification Programmes. Four (4) were accredited while seven (7) already existing Tuition Centres were re-accredited as follows:



Newly Accredited Tuition Centres	Re-Accredited Tuition Centres
1.BSS Career Development Centre	1.Centre for Law and Business
2.Garden City Premier Business School	2.Centre for Microenterprise Development
3.Integrity Professional Academy Limited	3.Edo-Wyse Business School
4.Maxstra Financial Services Limited	4.Epitoney Investment Nigeria Limited
	5.Nucosi Associates
	6.Opsy Consult Limited
	7.Schoolsmart Educational Services

Similarly, the under listed twenty seven (27) Educational Training Service Providers were accredited as follows:

1.AA Weavers Consulting	15.Kene Isiogu
2.Averti Professionals	16.KRC Limited
3.Boaz Management & Financial Strategies Ltd	17.Lapo Institute
4.Chris Oriaku & Co.	18.Leadership Paradigm
5.Control Edge	19.Leaps and Bounds
6.Delliote Nigeria	20. Livewell Initiative Limited
7..Digital Dialogue	21. Oak Interlink
8.Excel Professional Services Limited	22.OutsideIn HR
9.Filigri Consulting	23.P4PE Limited
10.Fine Spectra Limited	24.Philips Consulting
11.Human Capital Partners	25. Quramo Advisory
12.Image Builders	26. Vision and Talent International
13.Infowaves Technologies	27.Woof Consulting
14.Kainosedge Consulting	

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

In line with our continued efforts to enhance professionalism in the banking industry, additional two (2) Bank academies were accredited and two (2) others re-accredited as follows:

Newly Accredited Bank Academies	Re-accredited Bank Academies
1.United Bank for Africa (UBA) Academy	3.FirstAcademy
2.Unity Bank Academy	4.GT Bank Academy

By this accreditation, the graduates of these two Bank Academies would become eligible for exemptions from the Banking Professional Examinations thereby facilitating their qualification as Chartered Bankers.



This has brought the total number of Accredited Bank Academies to seventeen (17) as listed below;

LIST OF ACCREDITED BANK ACADEMIES

1. Access Bank School of Banking Excellence	11. Standard Chartered Learning Academy
2. Diamond Academy	12. Sterling Bank Training School
3. FCMB Learning Academy	13. UBA Academy
4. Fidelity Crest Academy	14. Union Bank Learning Academy
5. First Academy	15. Unity Bank Academy
6. GT Bank Academy	16. Wema Purple Academy
7. Keystone Bank Learning Academy	17. Zenith Learning Centre
8. NDIC Academy	
9. Polaris Bank Academy	
10. Stanbic IBTC Blue Academy	

It is worthy to note that the performances of these Academies are continually monitored to ensure that they meet set requirements at all times.

3.1.3 Competency Framework

Since the commencement of its implementation, the Competency Framework has impacted on the Industry as all the banks have implemented strategies to meet the minimum standards of competencies required for the various job functions.

Part of these strategies are: the enhancement of the training programmes in their Academies which enabled 17 of them to secure the accreditations

The patronage of only Educational Training Service Providers whose programmes have also gone through the Accreditation process.

3.1.4 Exemptions

The number of requests for exemptions improved significantly from 1,082 in 2017 to 2,880, a percentage increase of 166% in the year under review. This is a resultant effect of some Deposit Money Banks (DMBs) encouraging their staff members to take full advantage of the Bank Academy route to the Banking Professional Examinations.

It is also worthy of note that , during the year under review, the Governing Council approved the **grant of Exemptions in Management of Financial Institutions (MFI) to candidates under the Linkage route as well as Corporate Financial Management (CFM) to graduates of Banking and Finance without request for transcript as it is offered as a compulsory subject.**

3.1.5 Microfinance Certification Programme (MCP)

The Implementation of the newly approved curriculum of the Microfinance Certification Programme commenced in April 2019 diet of the examinations and will run concurrently with the existing curriculum in a transition period which will end in October 2019.

Thereafter, from April 2020, it will constitute the only curriculum to be used for the assessment of the candidates.

As it is the standard practice, the subjects already passed by the candidates will be recognized as passed under the new curriculum.

Meanwhile, the enrolment for the programme improved slightly in the year under review to 2791 as against 2401 in 2017.



Linkage Programmes

The Programme which commenced in 1998 allows graduates of tertiary institutions in partnership with the Institute to be examined in few subjects in the Banking Professional Examinations to qualify as Professional Bankers continued in the year under review

Applications for Linkage Partnership from the following Five (5) tertiary institutions which met the required educational standards were approved by the Governing Council;

- i. Achievers University, Owo, Ondo State
- ii. Adekunle Ajasin University, Akungba, Ondo State
- iii. Elizade University, Ilara-Mokin, Ondo State
- iv. University of Benin, Benin City, Edo State
- v. Lagos State University, Ojo, Lagos State.

In all, the partnership have been forged with a total of fifty eight (58) institutions (thirty seven (37) Universities and twenty one (21) Polytechnics).

Examiners Report

With the full implementation of the Computer Based Testing (CBT) for the examinations, Examiner's Reports are made available for only the four core subjects of International Trade and Finance, Banking Law, Ethics and Corporate Governance, Bank Lending and Credit Administration and Practice of Banking which are still paper based.

The Reports for April and October 2018 were promptly published to support students' preparations and improve the pass rate in the examinations.

Feedback from the students commended the quality and timely publication of the Reports.

3.2 Certified Risk Managers Certification Examination (CRM)

It is heartening that enrolment for the Certified Risk Managers Certification Programme in collaboration with Risk Management Association of Nigeria (RIMAN) improved significantly from a total of one hundred and seventy (170) candidates in 2017 to two hundred and sixteen (216) during the year.

The number of the candidates who qualified also rose to twenty (20) candidates in 2018 as against fifteen (15) in 2017.

The programme was further strengthened with the award to fifty five (55) experienced Risk Management Experts, through the practitioners route.

3.3 Ethics Compliance Certification

With a view to providing guidance to all staff of banks in their professional practice and conduct while ensuring that their actions, behaviours and attitudes are consistent with the ethical standards in the banking industry, compulsory Ethics Compliance Certification has been approved to commence in May, 2019.

The Certification which has four (4) modules of Conduct, Customer, Compliance, and Competition would be deployed through e-learning Platforms of both the Institute and Financial Institutions Training Centre (FITC).

The Certification Programme is being planned for deployment in May 2019.

3.4 Strategic Collaborations/Partnerships

We have continued to nurture and encourage strategic collaborations/partnerships with International Professional Bodies and organisations. The collaborations/partnership consummated in the year under review are as follows;



- **Chartered Institute for Securities and Investment (CISI)**

A Cooperation Agreement was signed with the Chartered Institute of Securities and Investment (CISI) on August 30, 2018 to enhance professionalism in the Nigerian Financial Industry. As part of the efforts to create awareness for the collaboration, An Integrity at work in the Financial Services Industry was held during the year.

- **International Finance Corporation (IFC)**

The Curriculum for the Sustainable Banking Certification Programme in collaboration with the International Finance Corporation (IFC) has been developed while the Study Packs for the Programme currently being developed. The Programme has been scheduled to commence in October 2019 Examination Diet.

3.5 **The Chartered Banker MBA**

The Programme has continued to attract the key operators in the banking and finance sector. In the year under review, the Nigeria Deposit Insurance Corporation (NDIC) led the pack of the organisations which sponsored the members of their Senior Managements for the ground breaking programme.

To further strengthen the Programme, it is being aligned with the Competency Framework for the Nigerian Banking Industry.

3.5.1 **Chartered Banker MBA (CBMBA) Scholarship**

In furtherance of the collaboration with the Bangor Business School, a full CBMBA Scholarship to be awarded to a Nigerian Student identified by CIBN has been instituted.

During the year under review, the Governing Council approved the Scholarship to be awarded to the overall best graduating student of the Linkage Institutions.

To activate this, a written and oral interviews were held for the thirty (30) best graduating students from twenty eight (28) Linkage Institutions, Miss Okikioluwa Uzoma Oladipo of Covenant University coming out tops.

As a result of this, she has become the first recipient of the Chartered Banker MBA Scholarship Programme and has been admitted and commenced the programme at no cost. The value of the programme is N16,000 (Sixteen Thousand Pounds).

3.6 **Examination Services**

3.6.1 **CIBN Examination in The Gambia**

The April and October 2018 diets of the Banking Professional Examinations of the Institute were held in The Gambia. It is cheery to note that the examination continued to record improved enrolment of candidates as a result of the combined the efforts of the Gambia Bankers Association and the Central Bank of the Gambia,

Three (3) candidates successfully completed the Banking Professional Examinations in the year under review making a total of seventeen (17) candidates who have graduated since its commencement in October, 2011.

3.6.2 **Establishment of CIBN Examinations in Rwanda**

During the year under review, another Examination Centre was established in Rwanda bringing to four (4) African countries where the Banking Professional Examinations are being conducted. These countries are The Gambia, Ghana, Sierra Leone and Rwanda.

3.6.3 **Enrolment of Candidates in the Banking Professional Examinations**

The enrolment for the Banking Professional and Certification Programmes was at a record high during the year under review with a total of seven thousand, two hundred and one (7,201) candidates as against four thousand, six hundred and ninety three (4,693) in year 2017.



3.6.4 **Completion of the Banking Professional Examination and Microfinance Certification Programme**

It is gladdening to note that there was a 264% increase in the number of candidates who completed the ACIB Banking Professional Examination during the year under review, from two hundred and thirty-five (235) candidates completed in the year 2017, a whopping eight hundred and fifty-six (856).

Also, a total of 1,222 candidates completed the Microfinance Certification Programme in the year under review as against 413 in the year 2017, an increase of 196%.

3.6.5 **Full Implementation of Computer Based Testing (CBT) Examinations**

The full implementation of Computer Based Testing (CBT) commenced in April 2018 and October 2018) which was adjudged successful.

In line with the new structure, sixty two (62) out of the sixty six (66) subjects were Multiple Choice and Short Answer question format while the under listed four (4) maintained the conventional structure of theory questions displayed on computer for candidates to provide answers on the answer scripts;

- International Trade and Finance (A blend of Multiple Choice and Theory Questions)
- Banking Law, Ethics and Corporate Governance
- Bank Lending and Credit Administration
- Practice of Banking

3.6.6 **Review of Mode of Submission of Question for the Institute's Examinations**

To further strengthen the processes and maintain the integrity of the examinations, the Governing Council approved, in the year under review, the automation of submission of questions by Examiners as against the use of handwritten and physical submission.

3.6.7 **Review of Examination Time Table**

During the year, the Governing Council approved the review of the Time Table to enable candidates write a maximum of three (3) subjects of one (1) hour each within a three (3) hour session of examination.

The adoption of the CBT structure and examinations necessitated the reduction in the duration for the sixty two (62) subjects with Multiple Choice Questions (MCQ) and Short Answer Questions (SAQ) to one (1) hour from the traditional time of three (3) hours. This development would give room for more subjects to be written by the candidates in an examination diet thereby facilitating their early completion of the examinations.

3.6.8 **Policy on Candidates Re-Writing a Failed Subject in the Banking Professional Examinations**

The Governing Council has approved the review of the Policy which made it mandatory for candidates who failed an elective subject to write and pass it before he/she is allowed to complete the examination and qualify to give candidates the flexibility to write another elective or a maximum of two (2) after failing one.

Also, the review of the Policy which made candidates ineligible to get exemption from any subject which they had written and failed was approved to allow candidates who acquire a higher qualification after failing the subject to be eligible for exemption in it.

3.6.9 **New Structure of the Banking Professional Examinations Syllabus and Regulations and Certification Programmes**

In order to make the Banking Professional Examination Syllabus and Regulation current, relevant and supportive of the requirements of the Nigerian banking industry, the Governing Council had approved the new structure for the examination. A review of the Syllabus was undertaken after its being in use for five (5) years in line with the Curriculum Development Policy.

The new Structure which has thirteen (13) modules across three (3) levels of Diploma, Intermediate and Professional is more aligned to the needs of the employers of labour in the financial services industry.



To arrive at it, a Practice Analysis Survey was conducted to get the input of key stakeholders on the skills expected of the Chartered Bankers.

As part of the constantly exploring ways to refine professional development avenue to commoditise competencies of the Certification Programmes have been reviewed from the existing twenty (22) Certification Programmes to fourteen (14) to further deepen knowledge in the key operation areas of the banking industry.

In order to leverage on international best practice, a multinational Consulting firm, PwC Nigeria, has been engaged to develop content for the reviewed Banking Professional Examination Syllabus and Certification Programmes.

3.6.10 Workshop for Examiners

I am pleased to inform you that we have continued with the efforts to train examiners to improve their proficiency as the 2nd Workshop on Test Construction and Administration was held on Wednesday, January 30, 2019 with a total of One Hundred and Forty-Two (142) Examiners in attendance.

Accomplished Test and Measurement experts from the Institute of Education, University of Ibadan, Oyo State facilitated the Workshop.

3.7 Maiden Edition of the Otunba (Mrs) Debola Osibogun Awards

The maiden edition of the Otunba (Mrs) 'Debola Osibogun National Essay Competition for Undergraduates in Banking and Finance in Nigeria Tertiary Institutions and CIBN Examiner's Award for Excellence and Outstanding Performance were held in the year.

The objective of the National Essay Competition is the broadening the knowledge as well as improving the writing skills of students of Banking and Finance in tertiary Institutions in Nigeria while the Examiners Award is to encourage hard work among the resource persons who play vital roles in the Examination's value chain.

The winners of the two (2) awards are stated below:

a. National Essay Competition

NAME	INSTITUTION	POSITION
Innocent Batambari Needu	River State University of Science & Technology	Winner
Temitope Florence Ojo	Bowen University, Iwo	1st Runner Up
Al-Mustapha Olayinka Faniyi	Olabisi Onabanjo University, Ago-Iwoye	2nd Runner Up

b. CIBN Examiner's Award for Excellence and Outstanding Performance

1. Category A – Best Chief Examiner

- Mrs Vivienne Eniola (Fundamentals of Marketing)

2. Category B – Best Assistant Chief Examiner

- Mr Moses Akinyefa, FCIB (Corporate Financial Management)

3. Category C – Best Examiner

- Mrs Mercy Ojo, FCIB (Banking Law, Ethics and Corporate Governance)

All the Winners were presented with their Awards at the **CIBN Graduates' Induction and Prize Awards** ceremony held on August 18, 2018.



4.0 FINANCE AND CORPORATE SERVICES DIVISION

4.1 Finance

4.1.1 Regulatory Compliance

All statutory deductions from staff and the Institute were appropriately remitted and filled with all relevant government and corporate institutions such as Tax Authorities, Pension Fund Administrator, Nigeria Social Insurance Trust Fund etc as at when due.

4.1.2 Annual Development Fund and Corporate Subscription

The sum of N470.45 million from the expected N475.76 million was received as 2018 Annual Development Fund and Corporate Subscription. This represents 99% and were received majorly in the first quarter of the year which invariably increased our investment portfolio.

Abridged Annual Development Fund and Corporate Subscription

SUMMARY BY FINANCIAL INSTITUTIONS

		Amount Due	Amount Paid	Balance Outstanding
S/N	CLASSES	=N=	=N=	=N=
1.	Regulators & Money Deposit Banks	4 60,000,000.00	460,000,000.00	-
2	Development Banks	7,500,000.00	6,000,000.00	1,500,000.00
3.	Mortgage Banks	1,200,000.00	1,000,000.00	200,000.00
4	Microfinance	7,060,000.00	3,450,000.00	3,610,000.00
	TOTAL	475,760,000.00	470,450,000.00	5,310,000.00

4.1.3 Financial Inclusion Project (SANEF)

The pool of funds from the Shared Agent Network Expansion Facilities (SANEF) project embarked on by all Money Deposit Banks in Nigeria were remitted and administered by CIBN as the Secretariat pending the recruitment of a substantive Chief Executive Officer and Management for the Project.

4.1.4 Staff Salary Review

The Governing Council reviewed the half-year **financial performance of the** employees and approved an upward review of their remunerations.

4.1.5 Review of Banks' Limit on Fund Placement

The placement of the Institute's funds in various banks based on CBN's tiers classification was approved during the financial year. The Institute's pool of funds were invested in low risk investments with comparative high rate of returns.

4.1.6 Auction of Unserviceable/Fully Depreciated Vehicles

Three of the Institute's fully depreciated and unserviceable vehicles were auctioned to staff members during the financial year. The details of the affected vehicles were:

S/N	Vehicle	Registration Number	Year of purchase	Remark
1	Toyota Hiace (Ikorodu Staff Bus)	LSR 497 AG	July, 2007	High cost of repairs and maintenance.
2	Toyota Hiace (Mowe Staff Bus)	LSR 547 AH	May, 2008	High cost of repairs and maintenance.
3	Toyota Avensis 20L (Pool Vehicle)	LSR 498 AG	March, 2008	High cost of repairs and maintenance.



4.2 Administration

4.2.1 Purchase of Official Vehicles

In line with the Governing Council's approval, **the Institute purchased** one (1) unit of Toyota Land Cruiser V8 and two (2) Toyota Coaster Buses for the Office of the President/Chairman of Council and staff members respectively.

4.2.2 Installation of CCTV Camera

The Institute engaged an expert to installed CCTV cameras and its allied devices for surveillance and safe guard of its assets within and outside the premises in Victoria Island, Lagos.

4.2.3 Installation of Access Control Devices

The Learning Centre at Yaba has become operational with the installation of data & voice devices, access control, IP CCTV surveillance system, multi-media and as well as the supply of modern furniture as approved by the Governing Council.

4.2.4 Resources & Facility Management

Proactive mechanisms were put in place to effectively manage the limited resources in the Unit and provide all necessary logistics in accordance with the guiding procedures.

4.3 Human Resources

4.3.1 Employee Recruitment and Resignation

The Institute's staff strength had increased to seventy eight (78) permanent staff, complemented by thirty three (33) outsourced personnel and five (5) NYSC members and Industrial Trainees.

4.3.2 Employee Recruitment

For optimal workforce efficiency and productivity, some identified gaps were observed and suitable employees were recruited to fill the openings. One (1) middle management staff, one (1) senior officer, two (2) junior staff and three (3) outsourced staff were engaged for this purpose.

4.3.3 Confirmation of Appointment

The appointments of twenty two (22) staff were confirmed on completion of their probation periods and satisfactory performances during the period under review.

4.3.4 Retirement, Resignation and Disengagement

After a meritorious service of 16 years, Mr Festus Anyanwu, FCIB, an Assistant Director in Ethics and Professionalism Division retired from the services of the Institute. The Director in charge of Membership Services Division, Mr Akin Morakinyo and six other employees in various categories resigned their appointments from the services of the Institute during the year under review, while a middle management staff and one (1) junior staff (Driver) were disengaged for unethical practices in the year under review.

4.3.5 Staff Training & Development

Some members of staff attended both local and overseas trainings to enhance their capacity and performance improvement, based on identified knowledge and skill gaps required in the discharge of their responsibilities. Staffs were also exposed to training opportunities deployed on the CIBN e-Learning platform.

4.3.6 Productivity Bonus

In appreciation of the outstanding financial performance during the year under review, the Office Holders and Governing Council magnanimously approved the payment of productivity bonus to all staff. This will continue to serve as an incentive to motivate staff in the employment of the Institute for optional performance.



4.3.7 **Staff Welfare**

In the year under review the Governing Council approved the reviewed Employee Handbook with the following significant benefits to staff.

- Provision of staff mortgage loan
- Paternity Leave

In addition, an upward review of staff salaries was approved.

4.3.8 **Best Staff Award**

We continued to implement the Best Staff Award sponsored by the former Registrar/Chief Executive Dr. Uju Ogubunka, FCIB recognise staff with exceptional performances in all their assigned responsibilities and commitments to the mandates of the Institute. In the year under review An Assistant Manager, in the Finance & Corporate Services Division, Mr. Thompson Shoga, won the Award.

4.3.9 **Health Insurance**

Members of staff and their families continually enjoy the benefits of the Health Insurance Scheme through numerous network of health service providers under the HMO Plan. Periodically, the HMO providers facilitated Health Talk and Wellness Checks for staff.

4.3.10 **Death of Staff**

We sadly lost one of our colleagues, Mrs. Chinwe Henry-Edero, Deputy Manager in the Finance & Corporate Services Division on April 11, 2019 after a brief illness. Her burial according to the family has been slated for May 24, 2019 at Mbaise, Imo State.

We pray that the Lord will grant the family and Institute the fortitude to bear the irreparable loss.

4.3.11 **Personal Accident Insurance**

The Institute continued to provide group life assurance cover for all its members of staff

5.0 **LEARNING AND DEVELOPMENT DIVISION**

5.1 **Statutory Programmes**

5.1.1 **Annual Lecture**

The Annual Lecture of the Institute is a major public policy enlightenment programme which focuses on contemporary global and/or local topical issues of interest to the banking industry and the national economy at large. Since its inception, distinguished and eminent professionals have been Guest Lecturers and Chairmen at the events.

The 2018 Annual Lecture with the theme Of Banks and Bankers: Finance and the Challenge of Economic Development in Nigeria was held on Thursday, June 28, 2018 at the Ijewere Hall. About 350 dignitaries from the banking Industry, government, academia, FinTech and various sectors of the economy were in attended.

There was a deviation from the norms in the execution of this year's lecture because the Guest Lecturer, Professor Kingsley C. Moghalu, OON, FCIB had accepted our invitation prior to his declaration as Presidential Aspirant of the Nigeria. In order for the Institute to be seen as apolitical, we had to engage a team of panellists who discussed his paper and was chaired by Mr. Kyari A. Bukar, former Chairman of Nigerian Economic Summit Group and former MD/CEO of the Central Securities Clearing System Limited (CSCS). The panellists comprised of Mr. Kunle Oyinloye, FCIB, MD/CEO, Infrastructure Bank Plc, Mr. Ingo Herbert, Consul General, Federal Republic of Germany, Mr. Johnson Chukwu, HCIB, MD/CEO, Cowry Assets Management Limited, Dr. Andrew Nevin, Advisory Partner/Chief Economist, PwC Nigeria, Mrs. Eileen Shaiyen, Founder/CEO, H. Pierson Associates Limited, Mr. Chinedu Ikwudinma, HCIB, MD/CEO, Nova Merchant Bank Limited.



The guest lecturer concluded that "we are yet to scratch the surface of what Nigeria's banking and financial sector can do to drive growth. This is partly due to the historical orientation of our banks to focus on only a small segment of the economy, neglecting the real economy. There needs to be an urgent broadening and deepening of options for financing that can put Nigeria on the path to significant, sustained, and inclusive economic growth and transformation". The full lecture delivered was published and made available to all attendees with an online format on the Institute's website.

5.1.2 11th Annual Banking and Finance Conference

The Conference with the theme **MSMEs: The Game Changer for Economic Growth and Development** "was held on September 11 – 12, 2018 at the Congress Hall of Transcorp Hilton Hotel, Abuja, Aside from the perennial activities of the event. The Institute veered by inviting startups and entrepreneurs to share their success stories and for the first time two student representatives from each of the 52 linkage tertiary institutions were sponsored to the event. Their transportation, feeding, conference fees and accommodation were fully catered for by the Institute.

The Keynote Address was delivered by Mr. Godwin Emefiele, FCIB, Governor, Central Bank of Nigeria who was ably represented by the Deputy Governor, Economic Policy, Dr. Joseph Nnanna, FCIB. The Special Guest of Honour, Mr. Boss Mustapha, Secretary to the Government of the Federation represented by Mr. Olusegun Adekunle (Permanent Secretary General Services Offices) who delivered the Goodwill message and declared the Conference open with a tour of the exhibition pavilions. Mr. Peter Amangbo, HCIB, GMD/CEO, Zenith Bank Plc and the Chairman, Consultative Committee of the 11th Annual Banking and Finance Conference delivered the Vote of Thanks.

The Conference had in attendance 680 delegates across divers sectors of the economy. These included fee-paying and non-fee paying delegates comprising of Office Holders, Consultative Committee Members, Past Presidents, Governing Council members, Past Registrars, Fellows, Associates and Student Members, representatives of the Federal Government of Nigeria, Central Bank of Nigeria, Nigeria Deposit Insurance Corporation (NDIC), Managing Directors/Chief Executive Officers of banks in Nigeria, academicians, Operators in the MSMEs space, students from tertiary institutions under the CIBN Linkage programme as well as other stakeholders in the banking and finance industry.

We cannot appreciate enough the various banks that made the event one of the best ever organised by the Institute through their sponsorships. It is worthy of note to specially thank the Chairman of the Committee, Mr. Peter Amangbo, HCIB for his outstanding leadership qualities.

The 2019 edition of the Conference would be hosted by the First Bank of Nigeria Limited and we look forward to another unprecedented event in the 3rd quarter of the year.

5.1.3 18th National Seminar on Banking and Allied Matters for Judges

The 18th edition of the National Seminar on Banking and Allied Matters for Judges jointly organized by The Chartered Institute of Bankers of Nigeria (CIBN) and the National Judicial Institute (NJI) under the auspices of the Bankers' Committee was held on October 16-18, 2018 at the National Judicial Institute, Mohammed Bello Centre, Airport Road, Abuja. The theme of the Seminar was **Enhancing the Ease of Doing Business in Nigeria: Role of Judges and the Banking Industry**.

The Opening Ceremony of the Seminar commenced with a Welcome Address delivered by the NJI Administrator, Hon. Justice R.P.I. Bozimo, OFR, (Rtd), while the President/Chairman of Council, CIBN, **Uche M. Olowu, Ph. D, FCIB** gave the Opening Remarks.

The Governor of the Central Bank of Nigeria, **Mr. Godwin Emefiele, CON**, FCIB, who was ably represented by Mrs. Aishah Ahmad, the Deputy Governor, Financial System Stability Directorate, Central Bank of Nigeria (CBN) gave an address. The Keynote Address was presented by the Chief Justice of Nigeria and Chairman, Board of



Governors, National Judicial Institute, **Hon. Justice Walter S. N. Onnoghen, CON, CFR, GCON**, Hon. Justice Mary Peter Odili, CFR, JSC, Justice of the Supreme Court of Nigeria.

A Goodwill message was delivered by the His Excellency, Mr. Rotimi Akeredolu (SAN), Governor, Ondo State Government who was represented by Mr. Adekola Olawoye (SAN), the Attorney General/Commissioner of Justice, Ondo State.

A total of 222 delegates attended the seminar including seasoned legal and financial services practitioners as well as diplomats and top government functionaries.

6.2 Other Training Programmes

There was an increase in the attendance of participants at the trainings conducted in 2018. A total of 581 participants attended the various training programme in the year under review as against 473 in the previous year. The training programmes which were executed on collaborative, open and implant basis include among others the following;

- Code of Conduct in the Nigerian Banking Industry
- Master Class on Governance, Risk and Compliance
- Executive Class Corporate Governance and Board Management
- Workshop on Credit Administration & Debt Recovery
- Managing Virtual Currency Risks & AML/CFT Compliance
- 11th Annual Retreat for Heads of Security of Banks and Other Financial Institutions
- Risk Based Audit, Compliance and Supervision
- Credit Administration and Debt Recovery
- Marketing of Financial Products and Services
- Strategies for Effective Information Technology System Audit
- Innovative Product Development in a Competitive Environment
- Certified Financial Literacy Programme.

6.3 Consultancy Unit

The Consulting Unit of the Learning and Development Division executed the several projects local and International during the year under review, covering the under listed areas

- Human Resources Consulting
- Local Collaborative Workshops on Specialised/topical issues and developments
- Organisation Re-engineering and Strategic Plan Development.

6.3.1 International Collaborative Workshop

The Consultancy Unit successfully organized an international workshop in collaboration with Crown Agents, United Kingdom on **Governance Risk and Compliance**.

6.3.2 Advisory, Restructuring and Strategic Planning

In collaboration with B. Adedipe Associates Limited, the Unit carried out the following projects for the Alliance of African Institutes of Bankers (AAIOB):

- Executive Retreat facilitation for Chief Executive Officers of Banking Institutes in Africa in Kampala, Uganda.
- Development of a 5-year Strategic Plan for the AAIOB.

6.4 CIBN Learning Centre

We have completed the renovation of the Yaba CIBN Learning Centre to a state-of-the-art edifice with modern library equipment both physical and electronic halls provides the users a conducive and serene learning environment. The complex now has 3 training halls and a multi-purpose pent house hall for training programmes and events. The facilities are available for hire at competitive prices.

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



7.1. Conventional programmes

The division executed a total of eleven (11) programmes for various stakeholders comprising of Deposit Money Banks, Microfinance banks, Regulatory bodies and other financial and non-financial institutions across the country. These training cut across risks, operations, information technology, management, corporate governance, ethical conducts, investment, banking regulations and supervision etc. The execution of the training entailed simulations with relevant case studies to the subject matters. The following programmes were deployed in the year under review:

- i. Accounting for Non-Finance Officers
- ii. Advanced credit risk management & debt recovery collection strategies
- iii. Credit administration & debt recovery techniques in Microfinance banks
- iv. Fundamentals of banking operations
- v. Loan documentation
- vi. Mastering enterprise risk management
- vii. Operational risk management
- viii. Risk based auditing and compliance in MFB
- ix. Internal audit and control for Microfinance banks
- x. Opportunities for Microfinance banks in mobile & agency banking
- xi. Effective budgeting and cost control for financial institution

7.1.2 Customised (Inplant) programmes

In the year under review, various inplant programmes were developed and executed for the following institutions:

- **First Bank of Nigeria Limited**
Three (3) streams of training on Anti-Money Laundering and Counter Terrorism Financing and Bank Products and Customer Relationship Management was organised in September 17-19, 24-26 and October 2-4, 2018 at the FirstAcademy, Iganmu, Lagos. It had in attendance a total of 155 participants.
- **Nigerian Deposit Insurance Corporation (NDIC)**
Two streams of customised programmes on Corporate Governance & Board Leadership and Cyber Security and Resilience was held in Lagos in November 19-20 and in Abuja in November 26-27. A total of 47 top management staff of the Corporation were in attendance.
- **Unity Bank Plc**
A training on Anti-Money Laundering and Counter Terrorism Financing in November 30 – December 1, 2018 with 41 participants in attendance at Unity Bank Academy, Abuja.
- **Nwannedi Microfinance Bank**
An inplant training on Corporate Governance and Board Leadership in Microfinance Banks for its Board of Directors in May 30-31, 2018 at Orlu, Imo State.
- **Eagle Flight Microfinance Bank Limited**
The Division organised a workshop on Microfinancing and Corporate Governance in June 5, 2018 at Ikeja, Lagos.
- **Finca Microfinance Bank**
Specialised programme on Advance Credit Risk Management & Debt Collection Strategies in February 17 - 18 2018 at Benchmark Hotel Owerri, Imo State

7.1.3 Statutory programmes

Prior to the main induction and investiture of the new Associates and Fellows of the Institute, it is mandatory for members to attend CCPD workshop on topic issues.

7.1.3.1 Graduate Induction Entrepreneurship Workshop



The workshop was held on Friday, August 17, 2018 at the Bankers House, Ijewere Hall. It was chaired by Mr. Bayo Olugbemi, FCIB who set the tone on Ethical Compliance and Fintech Evolution in the Financial Sector. Thereafter, the Guest Speaker, Mr. Yemi adeola, FCIB, the former MD/CEO of Sterling Bank Plc delivered a thought provoking paper on Ethics in Customers Service: The Role of Fintech while his paper was deliberated upon by a panel of discussants composed of; Mr. Deji Oguntonade, HCIB (Deputy General Manager, Head, Fintech & Innovation, GTBank Plc); Dr. Olayinka David-West (Academic Director, Pan Atlantic University) and Mr. Soji Apampa (Executive Secretary, Convention for Business Integrity). My humble self wrapped up the session with a closing remarks.

7.1.3.2 **Investiture Compulsory Continuous Development workshop**

The workshop which was organised for intending Fellows of the Institute with the theme Cybersecurity: Keeping Attackers at Bay. It took place on Friday, October 26, 2018 at the Ijewere Hall with diverse resource persons such as Dr. Evans Woherem, HCIB (Founder/Chairman, Digital Africa Group) ably represented by Mr. Blessing Osio; Mr. Ade Bajomo (Executive Director, IT & Operations, Access Bank Plc) and Mr. Oluseyi Akindehinde (Co-Founder & Chief Technical Officer, Digital Encode. Mr. Bayo Olugbemi, FCIB delivered the Opening remarks.

7.1.4 **Training Collaborations**

The Division collaborated with the following institutions:

- Auctioneering Faculty of The Nigerian Institution of Estate Surveyors and Valuers (NIESV) on: Workshop on **Panacea to Collateralised Non-Performing Assets: Bankers and Valuers Perspectives.**
- Mortgage Banking Association of Nigeria (MBAN) on: Workshop on Construction Finance and Risk Management for the Mortgage Banking Sub-Sector.
- Nethost Legislation, United Kingdom on: European Union General Data Protection Regulation (GDPR) Compliant training (May 25, 2018)
- Platinum Edge Consulting Limited on Anti-Money Laundering and Counter Terrorism Financing: Risk Assessment and Compliance Monitoring

During the year under review, the Division witnessed an increase in the participation of members at the Institute's CCPD programmes and the achievement of the annual 35 Credit points by members.

7.2 **E-Learning**

The CIBN elearning platform which was strategically designed to enhance learning via the electronic platform to its members and other prospects across the globe is gradually achieving its goal in this regards. We deployed an eCourse training on **Processing Security in** collaboration with the New York Institute of Finance (NYIF).

The platform was also used to train our members of staff on Attitude and Work Ethics on April 26, 2018 with corresponding assessments.

Over the period in review, the platform has been in consistent use by Microfinance Certified Professional Students to prepare for their examinations.

The platform was operational with periodic review of its flexibility and users experience in order to meet best practice online platform.

8.0 **ETHICS & PROFESSIONALISM DIVISION**

The Division plays a significant 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 practices between or among banks as well as between banks and their customers.

The following were the major milestones recorded by the Division in 2018:



8.1 Establishment of Mortgage Bankers Sub-Committee on Ethics and Professionalism

As a result of the impactful roles played in the Industry by the Division, the Mortgage Bankers' Committee appointed CIBN as the Secretariat for the Mortgage Bankers, Sub-committee on Ethics and Professionalism. It was established in June 2018, as a self-regulatory committee to handle cases involving mortgage institutions and their customers. The Investigating panel of the arm of this committee was also inaugurated at the Bankers House on September 5, 2018, while the CIBN Registrar/Chief Executive, Mr 'Seye Awojobi, FCIB, serves as the Secretary. The Division's activities during the year under review is presented below:

8.2 Bank Customers' Complaints

The Ethics & Professionalism Division received a total of 99 petitions/cases with petitioners' claims amounting to about **N11.89b**. One hundred and twenty six (129) cases were fully resolved with the total amount of **N1.83b** and **\$1.01m** refunded to petitioners. (Please see details in table below)

Analysis of Petitions/Cases Handled as at April 30th, 2019

Number of cases received	129	
Number of cases resolved	138**	
Total Amount claimed on all cases received during the year.	N11.89B	US\$20,123,116.17
Total amount awarded on cases resolved during the year	N1.83B	US\$1,016,545.33

Details		Total Amount Claimed on Cases	
		N	US\$
No. of cases received from 2001 to December 31, 2018	2,122	344.01B	420.06m
		Total Amount Awarded on Cases	
No. of cases resolved from 2001 to December 31, 2017	1,993	30.26b	18.41m
No. of outstanding cases as at December 31, 2018	140		

The cases resolved were inclusive of 52 outstanding cases from previous year. Since inception in 2001, the Sub-committee has received a total number of 3,122 petitions/cases with total claims of N344.01b and US\$420.06m in local and foreign currencies respectively. 1,993 cases were resolved which resulted to N30.26billion and US\$18.41 million awarded/refunded to petitioners/customers by banks as shown in the table below:

8.3 Referrals from the Courts

The Nigerian Judicial System has recognized the mediation roles of the Institute and has continued to refer cases to the Institute for the expression of an unbiased, independent opinion on some cases in order to facilitate equitable judgement. Three of such cases were sent to the Institute during the year and are at various stages of resolution.

8.4 CIBN Investigating Panel

The CIBN Investigating Panel was reconstituted upon the election of new Office Holders and Governing Council members and Committees in July 2018. Upon inauguration, the Panel met and reviewed its Terms of Reference and some pending cases. The Committee, among others, recommended the need to have a Black Book Register in which members that were adjudged to have been culpable of unprofessional and unethical conduct would be recorded for reference purposes.



8.5 **The Code of Conduct in the Nigerian Banking Industry**

The Division made it a top priority to ensure that the new staff of banks attest to the code of Conduct in the Nigerian Banking Industry. As at December 2018, over 106,012 staff of banks had attested to the Code of Conduct.

8.6 **Exposure Study Tour Financial Ombudsman Services**

In order to broaden the knowledge of members of the Sub-Committee and keep them abreast with the global current developments in mediation and adjudication of banker/customer complaints, upon the approval by the Bankers' Committee in February 2018, eleven (11) members of the Bankers Committee Sub-committee on Ethics and Professionalism which cut across regulators and operators within the industry embarked on an exposure/study tour to Canada in November 10 – 18, 2018.

The Study Tour exposed members to the operations of the financial Ombudsman service in Canada. Members also shared experience with leading Ombudsmen and organizations involved in consumer protection activities in Canada, with a view to improving the practice in Nigeria.

8.7 **Collaborations with Relevant Institutions**

The Sub-committee collaborated with the following Institutions in the discharge of its mandate:

- i. Consumer Protection Department and the Banking Supervision Department of Central Bank of Nigeria*
- ii. Nigeria Deposit Insurance Corporation (NDIC)*
- iii. The Judiciary*
- iv. The Lagos Multi-Door Court House and other organizations whose activities impact positively on the mandate of the Sub-committee.*

9.0 **REGISTRAR'S OFFICE**

9.1 **Legal and Council Affairs/ International Affiliations**

9.1.1 **CIBN Disciplinary Rules**

The Rules of Procedure of the CIBN Disciplinary Tribunal was gazetted in September 21, 2018 following the consent by the Honourable Attorney General of the Federation and Minister of Justice, Mr. Abubakar Malami, SAN. The Rules has been published in the Federal Republic of Nigeria Official Gazette, No. 119, Vol. 105 of September 24, 2018.

The Rules prescribe proceedings to be observed by the CIBN Disciplinary Tribunal and will ultimately serve to improve the affairs of the Disciplinary Tribunal of the Institute, as well as promote ethics and professionalism in the Banking and Finance sector and Nigerian Economy at large.

9.1.2 **Alliance of African Institute of Bankers (AAIOB)**

At the 2018 Annual General Meeting of the Alliance of African Institutes of Bankers (AAIOB) held on September 18-19, 2018 in Kigali Rwanda, the Registrar/CE of the Institute was elected as the new Chairman of the Alliance while the Nigeria CIBN was nominated and approved to host the permanent Secretariat.

The Institute also played a major role in the development of a-five year Strategic Plan for the Alliance.

9.1.3 **SANEF Programme**

The Institute in conjunction with the Body of Banks' CEOs and the Federal Government, in an effort to actualize the CBN 2020 Financial Inclusion target, introduced the Shared Agent Network Expansion Facilities (SANEF) to financially excluded persons all around the nation. The initiative entails an aggressive roll out of agent networks to offer basic financial services to an estimated 50 million Nigerians that are currently underbanked.



9.1.4 Global Education Standards Board (GBESTB)

9.1.4.1 Global Council

In its desire to continuous drive membership which includes the ongoing engagements with Banking Institutes across Asia and Latin America, the GBESTB under the leadership of the Institute's Past President, Dr. Segun Aina, FCIB is exploring the creation of a legal structure, which has necessitated the articulation of a Constitution and By-laws. The GBESTB has also appointed Mr. Alastair Graham as the Secretary General of the Board.

9.1.4.2 Education Standards Committee

The Education Standards Committee of GBESTB saddled with the responsibility of developing and publishing global education standards for banking Institutes, published its first standard on Ethics Education and Training for Professional Bankers. The Committee is currently working on its second standard on Credit & Lending Standard.

9.1.5 Amendments to Laws and Proposed Bills from National Assembly

The Institute, in its role as a critical stakeholder in the banking and financial sector, monitored Bills being considered by the National Assembly for enactments. The Institute offered legal and industry position regarding such proposed laws and their likely effects on the Industry and economy.

The Institute presented the industry position on the following Bills considered by the National Assembly, among others:

- ❖ Bill for an Act to Amend the Asset Management Corporation of Nigeria Act A24, Laws of the Federation of Nigeria 2004;
- ❖ A Bill for Act to repeal the Mortgage Institutions Act, 1990 and enact the Mortgage Institutions and Allied Matters Act 2018;
- ❖ Ombudsman Bill 2015;
- ❖ Nigeria International Financial Centre Bill;
- ❖ Factoring Assignment (Establishment, etc) Bill, 2015;
- ❖ The Chartered Pension Institute of Nigeria Bill 2016;
- ❖ Nigerian Assets Management Agency (NAMA) Bill;
- ❖ Banks and Other Financial Institutions Act;
- ❖ Nigeria Marine Development Bank Bill;
- ❖ 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 and Investigative Auditors of Nigeria;
- ❖ A Bill for an Act to establish the Chartered Institute of Forensic Accountants of Nigeria.

9.1.6 International Collaborations/Cooperation Agreement

The Institute currently has institutional strategic alliances and partnerships with various global institutions to improve the capacity of its members. The Institute entered into and in some cases extended its cooperation with the following global Institutions, among others:

- ❖ Australia New Zealand Institute Pty. Limited
- ❖ Deutsche Gesellschaft Für Internationale Zusammenarbeit (Giz) Gmbh
- ❖ London Institute of Finance
- ❖ USAfrica CyberSecurity Group
- ❖ International Finance Corporation
- ❖ Association of International Certified Professional Accountants (AICPA), UK
- ❖ Seso Global Limited



9.1.7 **National Assembly Business Environment Roundtable (NASSBER)**

Currently, the Institute is represented by the Registrar/Chief Executive, Mr. 'Seye Awojobi, FCIB at the National Assembly Business Environment Roundtable (NASSBER). It is a platform created for the legislature and the private sector to engage, deliberate and take action on a framework that would improve Nigeria's business environment through a review of relevant legislations and provisions of the Constitution. It is a partnership between the National Assembly, Nigerian Economic Summit Group and Nigeria Bar Association's Section on Business Law, supported by the UK Department for International Development (UK-DfID). It is expected that this framework will support the reforms that are designed to make Nigeria's economy globally competitive, achieve inclusive growth and sustainability, create jobs, and cater to the wellbeing of Nigerians.

9.1.8 **The Body of Banks' CEOs**

The Institute, in collaboration with the Body of Banks' CEOs (a Committee of the Governing Council), intervened to proffer solutions to pertinent issues plaguing the Banking Industry, as well as the advocacy role played towards the improvement of the Industry as a whole. Key among the many challenges resolved by the Body in 2018 included:

- ❖ The unlawful demand for forfeiture of funds in banks accounts without Bank Verification Numbers by legal consultants of the Attorney General of the Federation.
- ❖ Exorbitant demand notices on Banks from Revenue Mobilization Allocation and Fiscal Commission /Economic Financial Crimes Commission.

9.1.9 **Hosting of APBN Meetings**

The Institute hosted two meetings of the Association of Professional Bodies of Nigeria:

- ❖ The meeting of the Registrar/Chief Executives, Executive Secretaries of APBN on May 3, 2018.
- ❖ The meeting of the APBN Board on September 24, 2018.

9.1.10 **Inauguration of CIBN Alumni**

The forum of CIBN Past Registrars in collaboration with the Institute established the CIBN Staff Alumni which was inaugurated on Thursday, October 18, 2018 at the CIBNCFS Hall.

9.1.11 **Judgment in the Case between CIBN and Pees Investment Limited**

The Institute obtained judgement in the sum of **₦8, 884,836.92** by the Honorable Justice I. O. Harrison (Mrs) at the Lagos High Court in its case with one of its former tenants, Pees Investment Limited. The lawyer who represented the Institute in the case, Mr. 'Wale Adesokan, SAN has been briefed to execute the judgement.

9.2 **INFORMATION, COMMUNICATION AND TECHNOLOGY DEPARTMENT**

9.2.1 **E-voting system**

The election of the CIBN Office Holders (2018-2020) was conducted through an electronic voting system. Eligible members were able to cast their votes for their preferred candidates online and real time.

9.2.2 **Computer Based Testing**

The full deployment and implementation of the Computer Based Testing (CBT) for examination conducted by the Institute began with the 2018 Diet Examinations throughout the venues in Nigeria. Both the April 2018 Diet and October 2018 Diet Examinations were successful.

9.2.3 **CIBN App**

In line with the strategic initiatives of the Institute towards innovation and digitalization, the first phase of the mobile app development was commissioned for the 2018 Annual Banking and Finance Conference. The CIBN event app allowed members and non-members to register, opt in for the break-out session which resonate their interest. The mobile app would be available in its full functionalities by April 2019.



9.2.4 Social/Digital Media

The Institute has also been active in the use of the social and digital media platforms for the promotion and publicity of all its events through live streaming for all conferences, seminars, investiture, annual dinner and valedictory. These channels have also served as an effective communication channel for the Institute's activities and program to the world.

9.2.5 Service and License Renewal

Enterprise software and applications licenses were utilized by the Institute for its routine operations such as Microsoft Office 365, McAfee Antivirus and Endpoint Security Protection, xRM and other IT services were renewed.

9.2.6 CIBN Portal Re-development

CIBN Website/Portal re-development is currently on its testing phase. This phase is to assure all required specifications are met and for seamless migration of existing data from current platform. The proposed Go-Live date is June 2019.

9.3 Corporate Strategy Unit

9.3.1 Monitoring of the Institute's Strategic Plan Implementation

The implementation of the Institute's strategic plan is now being monitored by the Corporate Strategy Unit. In the course of the year, 4 quarterly reports on the progress of implementation were produced and over 59 internal meetings were organized by the Unit to ensure the achievements of the Institute's strategic initiatives. Furthermore, the Unit monitored different categories of projects of the Institute and ensured quality assurance and timely delivery of the expected deliverables. The monitoring was done on monthly, quarterly and half yearly basis.

9.3.2 2018 Management Retreat

The 2018 Management Retreat tagged *Integrate, Innovate and Inspire* was held at the Best Western Hotel, Victoria Island, Lagos on November 2 – 3, 2018. The objective of the Retreat was to inspire and challenge the status quo and learn to perform tasks differently for the advancement of the Institute. The Retreat attracted a combination of highly experienced resourced persons some of whom were Ms. Rosie Ebe-Arthur, Group Head, Human Capital Management & Development, First Bank of Nigeria Limited, Mr. Victor Banjo, HCIB, Former Director General, Institute of Directors (IOD), Mr. Femi Awoyemi, FCIB, Founder & Chief Executive, Proshare Nigeria Limited, Mr. Ayo Muritala, Chief Consultant, Knewrow Resources among others. The Retreat also featured some team building and bonding exercises geared towards promoting team spirit amongst members of staff of the Institute.

9.4 Corporate Communication and External Relations

9.4.1 Publicity, Brand and Identity Management

The image and branding of the Institute was well received in both local and International media institution. This was deliberately structured for its activities to have wide acceptability and relevance.

Various channels were used to publicize the Institute's events some of which included but not limited to the CIBN Daily highlights, print media, social media, text messages and emails.

The Institute also received prominent support and wide coverage of its major programmes by the media. Some of the events which received comprehensive media coverage were the Annual General Meeting, Investiture of Dr. Uche Messiah Olowu, FCIB as the 20th President/Chairman of Council, CIBN Graduates Induction/Prize Awards, CIBN Investiture, Annual Bankers Dinner, 11th Annual Banking and Finance Conference and the Annual Seminar on Banking and Allied Matters for Judge, etc.



9.4.2 2018 Annual Bankers Dinner

The 2018 Annual Bankers Dinner was held on Friday, November 30, 2018 at Lagos Continental Hotel, Victoria Island, Lagos. The Keynote Address was delivered by Mr. Godwin Emefiele, CON, FCIB, Governor of Central Bank of Nigeria on theme “Strengthening the Economic Recovery Process in Nigeria”

A lot of high profile personalities in the banking and finance industry such as Chairmen and MD/CEO of banks, Deputy Governor and all Directors of the Central Bank of Nigeria as well as captains of industry, the Diplomatic Missions, representatives of Federal and State Governments, members of the Academic Community etc. graced the occasion.

The event was broadcasted live by NTA and Arise Television while the CIBN and CBN live streamed it through their website and social media platforms. It was also widely publicized in the national dailies and online news while Channel TV, AIT, STV TVC and MITV aired the event in their business segments.

9.4.3 Stakeholders Engagements

9.4.3.1 Local 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 relationships and champion new courses to propel the Institute to greater heights and increase its prominence in the various regions. Some of the Institutions visited were Nigeria Deposit Insurance Corporation; Nigerian Stock Exchange; **Branch Controller**, Central Bank of Nigeria Port Harcourt Branch; **The Zonal Controller**, NDIC Port Harcourt Branch; **Branch Controller**, Central Bank of Nigeria Enugu Branch; **The Zonal Controller**, NDIC Enugu Branch; **Institute of Management & Technology, Enugu; Suntrust Bank; Providus Bank.**

9.4.3.2 International Stakeholders engagements

The President/Chairman of Council led the Institute's delegation to the following institutions:

- Chartered Institute for Securities and Investment (CISI), United Kingdom
- Crown Agents, United Kingdom
- London Banking and Finance Institute (LBIF)
- Kennesaw State University
- Indian Institute of Banking & Finance (IIBF)
- Egyptian Banking Institute (EBI)

9.4.3.3 Visit to the President of Ghana

The CIBN Registrar/CEO in company of members of the Consultative Committee on 11th Annual Banking and Finance Conference paid a courtesy visit to His Excellency, President Nana Akufo-Addo, President and Commander in Chief of the Armed Forces, The Republic of Ghana.

9.4.3.4 Institutional Engagements

Some organisations paid courtesy visits to the Institute. They were:

- Committee of Heads of Security of Banks and Other Finance Institutions
- Risk Management Association of Nigeria (RIMAN)
- Association of Professional Women Bankers (APWB)
- FCMB UK
- Association of Bank Legal Advisers and Company Secretaries
- Association of Communication and Marketing Professional of Banks (ACAMB)
- Bank Directors Association of Nigeria (BDAN)
- Financial Center for Sustainability
- The United Nations Environment Programme (UNEP)
- Estate Surveyor and Values Registration Board of Nigeria (ESVARBON)



9.5 Marketing Unit

The Unit is saddled with the responsibility of marketing the products and services of the Institute to stakeholders and other organizations. During the year under review, the Unit achieved the following:

9.5.1 New students' registration and enrolment for examinations:

The Unit increased the membership base of the Institute through regular visits to accredited banks academies, linkage schools and training outfits and attracted prospective students for examinations.

9.5.2 Sponsorship and Advert Placement

The Unit solicited supports and sponsorships for the Institute's programme from stakeholders through its innovative marketing efforts.

9.5.3 Increase in Attendance at Events

There was an upward attendance in the various programmes of the Institute such as training, breakfast sessions, workshops, CCPD programmes and conferences etc.

10.0 SUBSIDIARIES

10.1 Centre for Financial Studies (CIBNCFS)

10.1.1 Knowledge Events

a. The 4th Economic Outlook: Implications for Businesses In Nigeria In 2018

The Roundtable Session on 4th Economic Outlook: Implications for Businesses in Nigeria was held on Tuesday, January 16, 2018 at Oriental Hotel, Victoria Island, Lagos in collaboration with B. Adedipe Associates Limited (BAA Consult). The Session x-rayed Global and Nigerian economies in 2017, discussed outlook and expectations of businesses in 2018 and highlighted recommendations for improving business performances in 2018.

The Welcome Address was given by the immediate past President/Chairman of Council, CIBN, Professor Segun Ajibola, Ph.D., FCIB, while the Keynote Address was delivered by Mr. 'Laoye Jaiyeola, FCIB, Chief Executive Officer, Nigerian Economic Summit Group and a former President/Chairman of Council, CIBN. The Overview of the Economy and 2018 Outlook was presented by Dr. 'Biodun Adedipe FCIB, the Chief Consultant, B. Adedipe Associates Limited. The Panel Session, chaired by Mr. Tunde Lemo, OFR, FCIB, Former Deputy Governor, Central Bank of Nigeria, had experts from various sectors of the economy as Discussants comprising of Dr. Yemi Kale, Statistician-General, National Bureau of Statistics (NBS) represented by Mrs. Lola Talabi-Oni, Technical Adviser to the Statistician General; Mr. Mike Olajide, Executive Director of Sidmach Technologies Nigeria Limited; Mrs. Nkechi Obi, Executive Vice-Chairman, Techno Oil Limited; and Mr. Femi Oke, Executive Secretary, Chemical and Non-Metallic Products Employers' Federation (CANMPEF).

b. 2nd National Fintech Conference

The 2nd National FinTech Conference, a collaboration between Fintech Associates Limited (FAL), The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS) and FinTechStage, Italy was held between January 25 - 26, 2018 at Landmark Events Centre, Victoria Island, Lagos.

The Conference attracted participants from startups in the FinTech space, regulators and operators in the financial services industry, academics and policy makers. Over twenty (20) countries were represented at the two-day National Conference. The Sessions were on; FinTech Opportunities in Nigeria's Financial Services; Financial Inclusion; Innovation, Incubation & Acceleration Modalities; Investment Trend; People Implications in Innovation and Technology; Deepening Capital Market Activities with FinTech; Entrepreneurship Stories; InsurTech; Regulatory Technology (RegTech); Crypto-Economy; Women Leaders in FinTech and; Building FinTech Ecosystems.



c. Business Forum on Contemporary and Strategic Financing Options for the SME Sector.

The Business Forum on Contemporary and Strategic Financing Options for the SME Sector was held on Thursday, April 26, 2018 at the Bankers House, Victoria Island, Lagos. The Forum which was sponsored by the Bank of Industry and attracted participants from SME, banks, regulators, insurance and other allied or affiliated companies in the financial services sector. The forum was facilitated by six (6) Resource Persons in one (1) panel session.

The Forum dissected the contemporary financing options for small businesses, the modalities for achieving a win-win situation between financial institutions and the MSMEs for improved growth and the roles of all stakeholders - government, regulatory institutions, operators, MSMEs etc involve in the value chain.

The welcome address was delivered by the President/Chairman of Council, The Chartered Institute of Bankers of Nigeria ably represented by Dr. Uche Olowu, FCIB. While the Keynote Address was delivered by Mr 'Dikko Radda, Director General, Small and Medium Enterprises Agency of Nigeria (SMEDAN) represented by Mr Wale Fasanya Director, Enterprise Development and Promotion, SMEDAN. Other dignitaries Present includes; Mrs Teju Abisoye, Director of Programmes, Lagos State Employment Trust Fund (LSETF); Mr John Nova, Head, Interswitch Lending Services (ILS), Interswitch Group; Mr Sani Mohammed, Deputy Director, Development Finance, National Collateral Registry (NCR); Mr. Micheal Oye, Head, SME Funds, Bank of Industry (BOI); Mr. Peter Bamkole, Director, Enterprise Development Centre (Pan-Atlantic University); and Mr Yinka Fisher, Lagos State Coordinator, SMEDAN

d. Breakfast Session

The Breakfast Session on Predictive Analytics for the Nigerian Finance Sector: Exploring New Frontiers for Value Creation was held on Thursday, July 26, 2018 at the Bankers House, Victoria Island, Lagos. The Session attracted participants from Regulatory Institutions, Deposit Money Banks and Technology firms. Personnel such as Chief Strategy Officers, Chief Innovation Officers, Research Officers, Data Analysts, Business Analysts, Intelligence Managers and Data Scientists, etc were also attracted to the programme. The Session was facilitated by Six (6) Resource Persons.

The Breakfast Session deliberated on the basics of Predictive Analytics and impact on the financial services industry; the Nexus between ethical conduct and analytics in the Nigerian financial services industry; the impact of Predictive Analytics on Risk Management techniques and identified actionable data sets for competitive advantage.

The welcome address was delivered by the President/Chairman of Council, CIBN, Uche Olowu, Ph.D, FCIB while a Keynote Presentation was delivered by Mr. Olubayo Adekanmbi, Founder/Lead Mentor, Data Science Nigeria. Other dignitaries present include; Mr Adeolu Bajomo, Executive Director, Information, Technology and Operations, Access Bank Plc; Mr. Raphael Yemitan, Senior Manager, Advanced and Predictive Analytics, PWC Nigeria; Mr. Uwa Agbonile, CEO, Infoware Limited; Mr Olumide Soyombo, Co-Founder, Bluechip Technologies Ltd; Mr Babajide Ogunsanwo, Founder and The FactBox Company & Leadership by Data.

e. Workshop on Blockchain Technology

The Workshop on blockchain technology, a collaboration between the CIBN Centre for Financial Studies (CIBNCFS) and SESO Global Limited, United Kingdom was held on November 29, 2018 at Four Points by Sheraton Hotel, Lagos. The Workshop shed more light on avenues through which Blockchain technology could be leveraged upon to improve the mortgage financing process in Nigeria. The Workshop also provided use-case scenarios on how this technology has been deployed in mortgage processes in other climes.



The President/Chairman of Council, CIBN, Dr Uche Olowu, FCIB delivered the Welcome Address at the workshop while Mr Daniel Bloch, Co-Founder/CEO, Seso Global Ltd; Mr Taofeeq Olatinwo, Head, Information & Communication Technology, Nigeria Mortgage Refinance Company (NMRC) and Mr Ben Onuoha, Consensus Community Lead, Africa & Founder of Africa Blockchain Alliance on “South African Central Bank and DLT ConsenSys Systems, made presentations during the workshop. Other dignitaries at the programme includes; Mr Adeniyi Akinlusi, HCIB, President, Mortgage Banking Association of Nigeria; Mr Eghosa Ojo, Head of Innovation Laboratory & Design, Interswitch Group; Mr Phillip Jarman, Co-Founder/COO, Seso Global Limited; Mr Kayode Odeyemi, Head, AI & Cognitive Technology, Ecobank Transnational Incorporated; and Mr Moyo Olapade, Co-founder, Lagos Blockchain Lab.

f. 3rd National Fintech Conference (Africa Fintech Festival)

The Africa Fintech Festival (AFF) with the theme “Beyond the Hype of FinTech and Its Promises” was organized in collaboration with Fintech Associates Limited (FAL), Fintech Association of Nigeria (FinTechNGR), and FinTechStage. The festival which held from December 3 -7, 2018 attracted fintech industry SMEs and stakeholders from across the African continent and beyond. In attendance were captains of Industry, Representatives of Governments, Regulators, Operators, Technology Institutions, Startups, Professional Bodies and Technology Consultants. Attendees took part in a two-day event consisting of the Main Conference, which was preceded by the Startup fair, a meeting of the UK-Africa Fintech Investment Group and an Africa Fintech Network (AFN) roundtable discussion.

The event had an impressive turnout of over 600 participants, which included 81 speakers, 559 attendees, 16 Exhibitors, 30 Vendors, 16 Financial Partners, 4 Non-Financial Partners, and 14 competitors/exhibitors at the StartUp Challenge. It was characterized by 2 plenary sessions and 18 accompanying sessions which sought to address relevant conference themes. The resource persons facilitated an array of topical issues in the Fintech Sub-sector such as Millennials and Fintech, Financial Inclusion in Nigeria, Insurance Technology, and Artificial Intelligence.

10.1.2 Survey

a. Financial Sector Survey

The Financial Sector Survey was developed by the Chartered Institute of Personnel Management of Nigeria (CIPM) in collaboration with The Chartered Institute of Bankers of Nigeria (CIBN). The survey was developed to identify top human related issues prevalent in the Nigerian financial sector in order to strengthen the delivery of the sector's strategic plans in the future.

As a player in the Nigerian Banking ecosystem, the CIBN through its subsidiary, CIBN Centre for Financial Services provided support to CIPM by deploying the survey to members and other stakeholders of the Institute.

b. CIBN Syllabus Review

The Chartered Institute of Bankers of Nigeria (CIBN) regularly reviews and update its professional examinations and certification curricula to ensure that the content is contemporary and covers emerging and relevant issues within the sector. This is done to ensure that members are at the frontiers of knowledge in the banking and finance industry. To achieve this, the CIBNCFS carried out a survey by deploying online as well as physical questionnaires to stakeholders of the institute. The Online questionnaire was deployed on August 8, 2018. The survey targeted five (5) major stakeholders of the CIBN certification examinations. These are the Examiners, Accreditation Training Centres (ATCOs), Members (Fellows, Associates, Honorary Fellows and Honorary Senior Members), Employers and the General Public.



Survey Monkey and Google forms platforms were deployed to administer the questionnaire online while hard copy questionnaires were disseminated to stakeholders in Lagos, Abuja and during the 2018 CIBN Annual Lecture.

The survey covered 50 ATCOs, 500 examiners, 150 employers, 8000 members and 250 members of the general public polled during the 2018 CIBN Annual Lecture.

The respondents cut across Regulatory Institutions (CBN, NDIC and SEC), Deposit Money Banks (DMBs), Asset Management and Investment Firms, FinTech Companies, Consultancy and Advisory Firms, Multinational Firms, Microfinance Banks, Mortgage Banks, Academics, the unemployed and retired professionals.

The survey revealed the skill gap that exist in the Nigerian Banking industry and highlighted the skills expected to be possessed by Chartered Bankers. It also identified the gaps or limitations that exist in the current syllabus and recommended areas of improvement

c. CIBN Loyalty and Affinity Scheme

The CIBNCFSS deployed a survey questionnaire on December 14, 2018 on the Loyalty and Affinity Scheme of the Institute. The purpose of the research was to review and update the current Scheme in line with the needs and interests of members. The survey targeted strictly members of the Institute and covered 1427 Fellows, 1396 Honorary Senior Members, 5477 Associates, 4412 Microfinance Certified Members and 107,289 Student Members.

The survey identified the awareness, benefits and challenges of the current Affinity scheme.

10.1.3 Publication

a. The Nigerian Banker

The following editions of the Nigerian Banker journal were published:

- i. April - June 2017
- ii. July - September 2017
- iii. January - March 2018
- iv. April – June 2018
- v. July – September 2018
- vi. October – December 2018

b. Journal of Banking

The January – June 2017 edition was published in 2018.

10.2 CIBN Bookshop

Sequel to the resolution of the Governing Council to reposition the CIBN Bookshop for profitability and to be financially autonomous, the management of the subsidiary adhered strictly to the directives with viable strategies in place. The Bookshop has been recording surplus for the past two years and this year was not an exception. We ensured that absolute purchase of large volume of books was drastically reduced which was the major bane of the bookshop except for bestsellers. Our existing relationships with various clients were reviewed and renewed with focus driven and mutually beneficial collaborations. Most of our renewed clients are higher institutions, learning centers/academies, renowned bookshops, notable publishers/authors and foreign financial institutions in Gambia, Sierra Leone and Liberia. The bookshop has sustained its profitability through sale or return of supplied resource materials despite paying the salaries of its three staff.

We have improve our marketing dragnet by attending the various activities of institutions inform of collaboration at Book fairs, expos and exhibitions. In the course of the year, we created a new sales outlet in CIBN Gombe Zonal Office.



The CIBN Bookshop has an investment of N23.4million in the pool of the Institute's investment.

10.3 The CIBN Press

The Board of Directors of the CIBN Press Limited was reconstituted with Prof. Pius Oladeji Olanrewaju, P.h. D, FCIB, National Treasurer, CIBN as the chairman. Other member of the Board are Mr. Seye Awojobi, FCIB, Registrar/Chief Executive CIBN and Mrs Rita Adeyanju, Principal Manager, CIBN and other members. The board held its quarterly meetings within the year.

The business operations of the CIBN Press is carried out at 4 Araromi Street, Okesuna, Shomolu, Lagos.

The Management Account of CIBN Press had a total revenue of N32,741,058.18 with a Gross Profit of N14,340,148.18 and a Net Profit of N5,541,537.33.

11.0 APPRECIATION AND CONCLUSION

Without mincing words, I am highly privilege to oversee the day to day operations of the Institute. It has not been easy but with grace, the management team and I have been able to surmount all challenges that came our way.

I must express my absolute gratitude to the leadership of the Institute ably led by Dr. Uche M. Olowu, FCIB for believing in us. Similarly, the support extended to us by members of the Institute, sponsors, partners, collaborators and the media was of immense benefit to the success recorded in the year.

While I continue to count on your continued support, please do accept my sincere regards.

'Seye Awojobi, FCIB
Registrar/Chief Executive