



The Nigerian

First Published: May 1980

Banker

Journal of The Chartered Institute of Bankers of Nigeria, Oct-Dec, 2025. ISSN 0197-6679 N1000.00



Navigating Climate Risks and Opportunities in the Nigerian Banking Sector

THE BANKERS CREED

Hugh McCulloch's Advice to Bankers of 1863

(Hugh McCulloch (1808 – 1895) was an American Banker who helped launch the American National Banking System and was Secretary of the Treasury during the civil war and reconstruction)

Let no loans be made that are not secured beyond a reasonable contingency. Do nothing to foster and encourage speculation. Make your loans on as short term as the business of your customers will permit, and insist upon the payment of all papers at maturity, no matter whether you need the money or not. Give credit facilities only to legitimate and prudent transactions. Never renew a note merely because you may not know where to place the money with equal advantage if the note is paid.

Distribute your loans rather than concentrate them in a few hands. Large loans to a single individual or firm, although sometimes proper and necessary, are generally injudicious, and frequently unsafe. Large borrowers are apt to control the bank; and when this is the relation between a bank and its customers, it is not difficult to decide which in the end will suffer. Every dollar that a bank loans above its capital and surplus it owes for, and its managers are therefore under the strongest obligations to its creditors, as well as to its stakeholders, to keep its loans under its control.

Treat your customers liberally, bearing in mind the fact that bank prospers as its customers prosper, but never permit them to dictate your policy.

If you have reasons to distrust the integrity of a customer, close his account. Never deal with a rascal under the impression that you can prevent him from cheating you. The risk in such cases is greater than the profits.

Pay your officers such salaries as will enable them to live comfortably and respectably without stealing; and require of them their entire services. If an officer lives beyond his income, dismiss him; even if his excess of expenditures can be explained consistently with his integrity, still dismiss him. Extravagance, if not a crime, very naturally leads to crime. A man cannot be a safe officer of a bank who spends more than he earns.







The capital of a bank should be a reality, not fiction; and it should be owned by those who have money to lend, and not by borrowers.

Pursue a straightforward, upright, legitimate banking business. Never be tempted by the prospect of large returns to do anything but what may be properly done under the National Currency Act. "Splendid financiering" is not legitimate banking, and "splendid financiers" in banking are generally either humbugs or rascals.



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

PC 19, Adeola Hopewell Street, Victoria Island, Lagos.

@ www.cibng.org  cibnigeria  cibnigeria  cibnigeria  cibngorg  theCIBN  cibnigeria



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

(Incorporated in 1976 and Chartered by CIBN Act No. 12 of 1990, now Act No. 5 of 2007)



VISION STATEMENT

To be a global reference point for skills and conduct in the banking and finance industry



CORE VALUES

- Integrity
- Professionalism
- Innovation
- Ethics

STRATEGIC OBJECTIVES

- 1** Strengthen CIBN brand to be well known, respected, admired and professional
- 2** Maximal integration with technology, adopting a standard curriculum relevant for competitiveness in the emerging banking and finance world



- 3** Drastically grow active membership from both traditional and non traditional sources
- 4** Strategically leverage partnerships productively, to attain our vision of growth diversity, influence, and establish sector specific communities within the CIBN ecosystem
- 5** Make CIBN an attractive workplace with clear Career paths and skills development

CIBN Anthem



VERSE 1

C-I-B-N
Chartered Institute of Bankers of Nigeria
The Bankers' guiding light
It's the Nation's joy and pride
We aim for integrity in the Industry
Upholding Ethics and Professionalism
Great! Great! CIBN
Citadel of Excellence
Great! Great! CIBN
Built on Trust and Honesty

VERSE 2

C-I-B-N
Chartered Institute of Bankers of Nigeria
The wheel of economic growth
Competency is our goal
Creating value and building capacity
Fostering confidence in the industry
Great! Great! CIBN
The Bankers' guiding light
Great! Great! CIBN
Built on Trust and Honesty

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Editorial Team

Chairman

Akin Morakinyo, ACIB
Registrar/CEO, CIBN

Consulting-Editors-in Chief

Marcel Okeke, HCIB
Chief Executive Officer and lead
Consultant at Mascot Consult &
Communications Limited

Alex C. Anameje, HCIB

Director, Corporate Skills Bridge Ltd

Editors

Dr. Yimka Alalade, HCIB
Associate Professor, Finance and
Administration, Department of Finance,
Babcock University

Dr. Anifowose Daniel Abolaji, FCIB

Senior Lecturer, Department of Banking
and Finance, Lagos State University,
Lagos

Secretary

Mary-Fidelis Abiahu, Ph. D, MCIB

Editorial Assistants

Dr. Oreitan Adigun, HCIB
Folake Akintayo
Gbemisola Akinsanya
Abidemi Ephraim-Emmanuel
Francis Agoh

Oyinbodare Oluwafemi

Graphic Designer

The Nigeria Banker
(ISSN:0189-6679)

Published by

The Chartered Institute of Bankers of
Nigeria

Letters/Enquiries should be sent to:
The Editor Nigeria Banker Bankers
House, PC 19, Adeola Hopewell
Street P.O. Box 72273 Victoria Island,
Lagos, Nigeria

Tel: 01-4617924, 01-4610655
Email: cibncfs@cibng.org

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CIBN *in Brief*

Background

The Chartered Institute of Bankers of Nigeria started in 1963 as the Lagos Local Centre, Institute of Bankers, London. It was incorporated in 1976 as the Nigerian Institute of Bankers, a Company Limited by Guarantee.

The Institute attained Chartered status and became The Chartered Institute of Bankers of Nigeria through Act 12 of 1990 which was repealed and re-enacted as CIBN Act No 5 of 2007.

Mandates

The Institute's major responsibilities are to:

- Determine the standards of knowledge and skills to be attained by persons seeking to become members of the banking profession.
- Secure in accordance with the provision of the Act, the establishment and maintenance of a register of members of the banking profession in the categories of ordinary members, student members, graduate members, honorary senior members, honorary fellows and fellows of the Institute and a register of corporate members.
- Conduct professional examinations leading to the awards of certificates as may be prescribed by the Institute; and
- Ensure the furtherance, maintenance and observance of ethical standards and professionalism among practitioners of the banking profession in Nigeria.

Membership

The Institute has two broad categories of membership, i.e. Corporate and Individual members.

Corporate Members

- The Central Bank of Nigeria (CBN)
- The Nigeria Deposit Insurance Corporation (NDIC)
- All Deposit Money Banks (Commercial & Merchant)
- Development Banks
- Microfinance Banks
- Mortgage Banks
- Mobile Money Banks
- Payment Service Banks
- Fintechs

Individual Members

The Institute has a total individual membership of 192,149 as at September 30, 2025 in the following categories:

- Fellows, Honorary Fellows, Associates, Honorary Senior Members, Microfinance Certified Members
- Student Members
- Ordinary Member.

Examinations

The Institute conducts examinations leading to award of the flagship qualification as Chartered Banker. It also conducts examinations for the award of Microfinance Certified Banker (MCIB) and several other certification programmes in Specialised areas of Banking either severally or jointly in Collaboration with leading Local and International Professional Bodies, Associations and notable Institutions such as Chartered Institute of Management Accountants (CIMA), Chartered Risk Management of Nigeria (CRMI), Financial Markets Dealers Association (FMDA), The Chartered Institute for Securities & Investment (CISI), The Nigeria Deposit Insurance Corporation (NDIC) and Chartered Banker Institute(CBI)/Bangor University.

Other Statutory Knowledge Events

The Institute organises educational and social programmes for its members. These include

- Research
- Annual Lecture
- Annual Banking and Finance Conference
- ACIB Graduates' Induction and Prize Awards Day
- Investiture of Fellows and Honorary Senior Members
- Annual Seminar on Banking, Finance and Allied Matters for Legislators
- Annual Seminar on Banking and Allied Matters for Judges

CIBN *in Brief*

- Compulsory Continuous Development Programmes
- Annual Retreat for Heads of Security of Banks & Financial Institutions
- CIBN Advocacy Dialogue Series
- CIBN Platform Series

Services to the National, Regional & Global Economies

- Strategic intervention in industry related issues with the introduction of the Human Capital Retention Fund.
- Capacity building through knowledge/learning events and Certification programmes.
- Standards setting through Accreditation of banks academy programmes as well as Accreditation of Educational/Training Service Providers (ETSPs)
- Advocacy Programmes.
- Empowering/supporting the growth of MSMEs and facilitation of trade through collaborations.
- Entrenching Ethics and Professionalism in the industry as well as improving Consumer Protection through our Alternate Dispute Resolution [ADR] mechanism serving as the ombudsman for the industry through the Bankers' committee, Sub-committee on Ethics & Professionalism.
- Mandatory Annual Ethics Certification for all Bank Employees
- Increased Focus on Generation Next, building a pipeline of future workforce for the industry.
- Construction of Learning Legacy Project in nine (9) Tertiary institutions across the six geo-political zones.
- Sole Accreditation Agency and Co-ordinating Institution for the Competency Framework for the Nigerian Banking Industry
- Pioneer and Founding Member, Global Banking Education Standards Board (GBESTB)
- Founding/Pioneer Member of Alliance of African Institutes of Bankers (AAIOB) since 1997
- Permanent Secretariat of AAIOB since 2018

- Member, FINTECH Nigeria (FINTECHNGR)
- Institutional member, Nigerian Economic Summit Group (NESG)
- Member, Think Thank for Translating Research to Innovation, Strategy and evidence for policies in Nigeria, University of Ibadan, Research Foundation (UIRF)
- Member, National Assembly Business Environment Round Table (NASSBER)
- Member TET Fund Research & Development Standing Committee

Linkages, Partnerships and Collaborations

- The Institute is currently in partnership with 77 tertiary institutions in Nigeria for the ACIB/B.Sc/HND Linkage and ACIB/M.Sc Linkage. Our partners, local and International include the following:
- Association of Enterprise Risk Management Professionals (AERMP)
- Association of International Certified Professional Accountants (AICPA), UK
- Bangor University, Wales UK
- Bank of Sierra Leone
- Central Bank of Liberia
- Central Bank The Gambia
- Chartered Banker Institute, Scotland
- Chartered Institute of Management Accountants (CIMA)
- Credit Bureau Association of Nigeria (CBAN)
- Crown Agents Limited
- E-Payment Providers Association of Nigeria (E-PAN)
- Financial Institutions Training Centre (FITC)
- Financial Markets Dealers Association (FMDA)
- Fintech Association of Nigeria
- Global Association of Risk Professionals (GARP)
- Institute of Bankers of The Gambia
- International Finance Corporation

CIBN *in Brief*

- Lagos Business School (LBS)
- Liberia Bankers Association
- McKinsey & Company
- Mortgage Bankers Association of Nigeria (MBAN)
- National Board for Technical Education (NBTE)
- National Judicial Institute (NJI)
- Nigeria Inter-Bank Settlement System Plc (NIBSS)
- Nigerian Institute of Social and Economic Research (NISER)
- PricewaterhouseCoopers (PWC)
- Retail Banking Academy (RBA), London
- Chartered Risk Management Institute of Nigeria (CRMI)
- Seso Global Limited
- Sierra Leone Association of Commercial Banks
- The Chartered Institute for Securities & Investment (CISI)
- The London Institute of Banking & Finance (LIBF)
- The National Universities Commission (NUC)
- The Nigerian Economic Summit Group (NESG)
- US-Africa Cybersecurity Group
- West African Bankers Association (WABA)
- West African Institute for Financial & Economic Management (WAIFEM)

Structure/Administration

The Governing Council is the Institute's paramount decision making body providing broad policy guidelines chaired by the President/Chairman of Council who currently is Prof. Pius Deji Olanrewaju, Ph.D, FCIB

The Executive Management of the Institute is led by the Registrar/Chief Executive Officer, Akin Morakinyo, ACIB, HCIB

Branches and Zonal Offices

The Institute has 39 State Branches and 9 Satellite Branches across the country. It also has three foreign

branches in the United Kingdom, Canada and USA. The Institute operates six (6) Zonal Offices, to make its services available to members at the grassroots throughout the country. They are:

- National Secretariat Annex, Abuja
- South East, Owerri
- South West, Osogbo
- North East, Gombe
- North West, Kano
- South South, Port Harcourt

There is also the National Secretariat Annex in the Federal Capital Territory to strengthen the Institute's relationship with the Federal Government and its Agencies as well as cater for members in the North Central region of the country.

Subsidiaries

The Institute has the following subsidiaries;

- The CIBN Centre for Financial Studies (CIBNCFS)
- The CIBN Bookshop
- CIBN Consult

CIBN GOVERNING COUNCIL

(2024-2026)

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42. **Mrs. Risikatu Ahmed, FCIB**

Secretary

43. **Akin Morakinyo, ACIB**
Registrar/Chief Executive Officer



From the REGISTRAR/CEO

Dear Readers,

I warmly welcome you to the fourth quarter of the year 2025. This is a period of consolidation, reflection, and forward planning for Nigeria's economy and financial services sector.

During the quarter, price pressures moderated modestly toward the end of the period, reflecting adjustments across food supply, energy, transportation, and imported input costs. Fuel prices also stabilized during the quarter, as adjustments to earlier price shocks eased and supply conditions improved, helping to reduce transportation and logistics costs. Together, these developments supported a partial moderation in overall price levels. In parallel, the ongoing bank recapitalization programme remained a major industry focus, with banks strengthening their capital positions to enhance resilience, competitiveness, and capacity to support economic growth and cross border trade.

At the Institute, the fourth quarter featured a series of flagship engagements that reinforced professionalism, leadership, industry collaboration and camaraderie. Activities during the period occurred as follows:

- The 2025 Fellowship Investiture, which recognized outstanding professionals and industry leaders for their contributions to the banking and finance sector.
- CIBN Advocacy Dialogue 15.0, themed "Risk Management in Cross Border Trade Financing: Mitigating Currency and Operational Risks," which provided a platform for practical discussions on managing foreign

exchange exposure and operational risks in international trade.

- CIBN Advocacy Dialogue 16.0 with the theme; 'Combating Financial Crimes and Emerging Threats: Strengthening the Anti-Money Laundering and Counter Financing of Terrorism Framework Across the African Region'.
- The 60th Annual Bankers' Dinner, a high profile gathering of industry stakeholders, attended by the Governor of the Central Bank of Nigeria, the Governor of Lagos State, senior government officials, regulators, and leaders of the banking and financial services industry.
- The Entrepreneurship Development Programme, held in December, focused on strengthening financial and managerial capacity among entrepreneurs and emerging business leaders.
- The CIBN Evening of Praise, held as a thanksgiving and reflection programme, bringing members together in gratitude and spiritual upliftment at the close of the year.
- The End of the Year Party, which concluded the Institute's activities for the year, celebrating staff commitment and organizational achievements.

As I conclude my note, let me leave you with the words of Peter Drucker, "The best way to predict the future is to create it." This highlights the need for a forward-thinking approach among banking professionals, one that anticipates change, embraces innovation, and applies discipline and integrity in decision-making to build a resilient, inclusive, and sustainable financial system. On behalf of the Institute, I thank our members and stakeholders for their continued support throughout 2025. I wish you a Merry Christmas and a prosperous, peaceful, and fulfilling New Year.



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA AND THE CIBN CENTRE FOR FINANCIAL STUDIES (CIBNCFS)

CIBN ADVOCACY DIALOGUE 1: ISSUE ON THE BURNER

THEME:

RISK MANAGEMENT IN CROSS-BORDER TRADE FINANCING: MITIGATING CURRENCY AND OPERATIONAL RISKS

HELD ON WEDNESDAY, NOVEMBER 26, 2025

1.0 Background

The CIBN Advocacy Dialogue 15.0 with the theme; **'Risk Management in Cross-Border Trade Financing: Mitigating Currency and Operational Risks'** was jointly organized by The Afreximbank Academy (AFRACAD) and The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS) as a virtual webinar on Wednesday, November 26, 2025. The session was well-attended and featured insightful presentations and deliberations by subject matter experts from across the financial services and trade finance ecosystem.

2.0 Welcome Address

2.1 The Welcome Address was delivered by **Prof. Pius Deji Olanrewaju, Ph.D., FCIB**, President/Chairman of Council, CIBN. Highlights of the address include the following:

- The primary objective of the webinar was to foster a shared vision for a resilient, inclusive, and globally competitive African trade environment through strengthened risk management practices.

- Citing the ORS Banking Operational Risk Loss Data Report 2024, he noted that global banks, including Nigerian financial institutions, recorded operational risk losses amounting to approximately €15.2 billion, with transaction-related fraud identified as the most prevalent risk event.
- He observed that Nigerian banks, while demonstrating resilience, continue to grapple with challenges such as foreign exchange volatility, rising compliance costs, and gaps in digital infrastructure.
- He highlighted that in 2024, global cross-border payment flows were valued at approximately US\$194.6 trillion, with Africa's share projected to grow significantly in the coming years.
- The President emphasized that currency risk remains a critical concern, noting that historical data shows consensus exchange rate forecasts deviate from actual spot rates by an average of 7.3%, with deviations rising to 20.9% over a ten-year period.
- Despite prevailing challenges, he noted

encouraging signs of progress, including a decline in global default rates on import letters of credit from 0.64% in 2023 to 0.29% in 2025, reaffirming the resilience and reliability of trade finance instruments.

He reaffirmed CIBN's commitment, in collaboration with AFRACAD, to continue supporting initiatives that empower stakeholders, strengthen institutional capacity, and promote Africa's trade development and economic resurgence.

3.0 Keynote Presentation

The Keynote Address delivered by **Mr. Edmund Bala-Gbogbo, Director, Risk Management: Operational and Environmental Risk Management, African Export-Import Bank** focused on currency volatility and operational risks, while highlighting institutional, technological, and policy solutions necessary for building a resilient African trade ecosystem. Highlights of the address are as follows:

3.1 African Currency Depreciation and Trade Implications

The speaker noted that persistent depreciation of African currencies over the past decade has significantly affected cross-border trade. Currency volatility has increased import costs, heightened exchange rate risks, and created pricing mismatches between exports denominated in hard currencies and imports settled in local currencies. These challenges, he explained, undermine trade predictability and raise the overall cost of doing business across African markets.

3.2 Operational Risk in Cross-Border Trade Financing

Operational risk was defined as the risk of loss or disruption arising from inadequate or failed internal processes, systems, people or external events affecting trade execution, settlement, and management. The speaker emphasized that operational risk remains elevated in Africa due to the multi-jurisdictional nature of cross-border trade and the involvement of multiple intermediaries.

3.3 Key Drivers of Elevated Operational Risk

The keynote address identified several structural factors intensifying operational risk in Africa, including fragmented regulatory frameworks,

manual and paper-based processes, weak system integration, and limited automation. Additional challenges highlighted include infrastructure and logistics constraints, intermediary dependencies, supply chain disruptions, and security threats, all of which contribute to delays, higher transaction costs, and increased uncertainty in trade finance transactions.

3.4 Scale of the Challenge in Africa's Trade Finance Ecosystem

The speaker noted that a significant share of trade finance applications in Africa are rejected due to documentation errors, compliance constraints, and operational inefficiencies. He explained that Africa's substantial trade finance gap reflects not only funding shortages but also operational bottlenecks and process failures. These challenges disproportionately affect small and medium-sized enterprises (SMEs), increase transaction costs compared to advanced markets, and limit Africa's share of global trade.

3.5 Afreximbank's Role in Mitigating Operational Risks

The speaker highlighted Afreximbank's strategic interventions aimed at strengthening trade finance operations across the continent. These include:

- a. Enhancing transaction integrity and settlement systems
- b. Providing trade guarantees and confirmations to de-risk transactions
- c. Promoting digitization to improve efficiency
- d. Supporting regulatory harmonization

Capacity-building initiatives delivered through the Afreximbank Academy (AFRACAD) were also emphasized as critical to strengthening institutional competence and operational resilience.

3.6 Other Key Afreximbank Trade Facilitation Initiatives

The keynote presentation further outlined complementary initiatives such as:

- a. **The MANSA customer due diligence repository**- which improves transparency and reduces repetitive compliance checks.
- b. **Afreximbank Trade Payment Services (AfPAY)**- which facilitates efficient settlement of intra-African trade while reducing foreign exchange exposure.
- c. **The Intra-African Trade Fair (IATF)**- which

connects buyers, sellers and investors across the continent.

- d. **The Transit Africa Bond Alliance (TABA)**- which supports seamless transit trade and lowers operational and financial risks associated with cross-border cargo movement.

3.7 **Role of the Financial Sector in Building Trade Resilience**

The speaker emphasized the central role of the financial sector in developing a resilient African trade ecosystem. He called for enhanced regional collaboration among financial institutions, regulators and policymakers, the adoption of supportive regulatory and policy frameworks that incentivize cross-border trade, and increased investment in institutional risk management capacity, governance structures, and compliance systems.

3.8 **Strategic Priorities for a Resilient African Trade Ecosystem**

While concluding, the keynote speaker stressed the importance of accelerating digital transformation, expanding local currency settlement solutions and adopting data-driven risk management tools. He underscored the need to foster trust and transparency through information-sharing platforms and public-private partnerships, noting that a coordinated approach combining technology, governance, capacity building, and regulatory alignment is essential for reducing operational risk and unlocking sustainable growth in Africa's trade finance system.

4.0 **Panel Session**

The Panel Session, which was moderated by **Mr. Taofeek Yusuf**, Head Office Compliance and Team Lead, International Trade Operations and Treasury, Eco Bank Nigeria had the following experts from across various sectors as Panelists:

- a. **Mr. Kevin Ugwuoke, HCIB**, Executive Director, Risk Management/Chief Risk Officer, Fidelity Bank Plc.
- b. **Mr. Olleny Muringani**, Manager, Risk Management: Operational and Environmental Risk Management, African Export-Import Bank

5.0 **Highlights of the Panel session**

The panel session underscored critical priorities that banks and other financial institutions must adopt to strengthen resilience and promote sustainable trade activities across Africa. Key highlights include the following:

- Financial institutions should transition from reactive risk management approaches to proactive frameworks that anticipate and mitigate potential risks before they materialize.
- Banks should design flexible financing mechanisms that support trade flows, particularly for traders and SMEs, enabling them to withstand market volatility, commodity price shocks, and external disruptions.
- There is need for banks to de-risk certain economic factors and develop tailored risk management frameworks that accommodate SMEs and other institutions that may not meet traditional credit requirements.
- Financial institutions should actively support the digitalization of trade documentation and promote the adoption of standardized processes to improve efficiency, transparency, and turnaround time in trade transactions.
- Strong safeguards must be implemented to protect trade and payment systems from cyber threats and fraud, ensuring continuity and resilience in cross-border trade operations.
- Effective collaboration with partners and stakeholders across the trade value chain was identified as essential for managing risks and strengthening trade ecosystems.
- Banks are encouraged to leverage data analytics to anticipate market trends and demand fluctuations, utilizing tools such as stress testing and scenario analysis to better support clients' trade decisions.
- The panel highlighted the importance of accelerating digital trade transformation through the adoption of economic and trade platforms that enhance access, efficiency, and integration.
- Financial institutions should provide advisory services and training in areas such as risk management, financial planning, and regulatory compliance to strengthen clients' capabilities and improve trade performance.

6.0 Recommendations

Based on insights from the keynote presentation and panel session, the following recommendations were proposed to support the development of a secure, efficient, and sustainable cross-border trade system in Africa:

- a. **Acceleration of Pan-African Interoperability:** Banks and financial institutions should actively support and integrate with regional and continental payment and settlement systems to enhance interoperability, reduce transaction costs, improve settlement speed, and strengthen intra-African trade.
- b. **Strengthening Public-Private Collaboration:** Financial institutions should take a leading role in fostering public-private partnerships with governments, regulators, and development finance institutions to address structural barriers, harmonize policies, and de-risk cross-border trade activities.
- c. **Digitalization and Standardization of Trade Processes:** Accelerated adoption of digital trade documentation, automated compliance checks, and standardized procedures is essential to reduce operational risk, improve transparency, and enhance efficiency across trade value chains.
- d. **Enhancement of Cybersecurity and System Integrity:** Banks and trade finance institutions should invest in robust cybersecurity frameworks and fraud prevention mechanisms to protect payment and settlement systems and ensure continuity of cross-border trade operations.
- e. **Support for Regulatory Harmonization and Policy Alignment:** African regulators and financial institutions should collaborate to harmonize trade, financial, and compliance regulations across jurisdictions to reduce fragmentation and improve predictability in cross-border trade.

7.0 Conclusion

The CIBN Advocacy Dialogue 15.0, themed '**Risk Management in Cross-Border Trade Financing: Mitigating Currency and Operational Risks**' provided a robust platform for financial institutions, regulators, policymakers, and industry experts to deliberate on the evolving risk landscape affecting cross-border trade in Africa. The session facilitated critical discussions on the financial, operational, and institutional challenges confronting trade financing, while highlighting practical strategies for strengthening resilience and promoting sustainable trade growth across the continent.

Key takeaways from the dialogue emphasized the growing impact of currency volatility and operational inefficiencies on trade flows, as well as the urgent need for proactive, technology-driven, and inclusive risk management frameworks. The discussions underscored the importance of digitalization, regional payment interoperability, regulatory harmonization, and capacity building in mitigating risks and improving efficiency within Africa's trade finance ecosystem. The dialogue further reinforced the collective responsibility of financial institutions, regulators, and trade stakeholders to collaborate in building secure, efficient, and resilient cross-border trade systems that support SMEs, deepen regional integration, and unlock Africa's trade potential.

Akin Morakinyo, ACIB, HCIB

Registrar/Chief Executive

The Chartered Institute of Bankers of Nigeria



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA AND THE CIBN CENTRE FOR FINANCIAL STUDIES (CIBNCFS)

CIBN ADVOCACY DIALOGUE 2: ISSUE ON THE BURNER

THEME:

COMBATING FINANCIAL CRIMES AND EMERGING THREATS: STRENGTHENING THE ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM FRAMEWORK ACROSS THE AFRICAN REGION'

HELD ON TUESDAY, DECEMBER 2, 2025

1.0 Background

The CIBN Advocacy Dialogue 16.0 with the theme; **'Combating Financial Crimes and Emerging Threats: Strengthening the Anti-Money Laundering and Counter Financing of Terrorism Framework Across the African Region'** was organized by The Chartered Institute of Bankers of Nigeria Centre for Financial Studies (CIBNCFS) as a virtual event on Tuesday, December 2, 2025. The session was well attended, featuring insightful presentations from subject matter experts.

2.0 Welcome Address & Special Remarks

2.1 The Welcome Address was delivered by **Prof. Pius Deji Olanrewaju, Ph.D., FCIB**, President/Chairman of Council, CIBN. Highlights of the address are as follows:

- The objective of the webinar was to strengthen Africa's financial integrity by enhancing understanding, collaboration

and capacity among stakeholders to combat financial crimes, address emerging threats, and reinforce effective AML/CFT frameworks across the continent.

- Emphasis was placed on the growing sophistication of financial crimes, including cybercrime, trade-based money laundering, terrorism financing, illicit financial flows, and cross-border criminal syndicates.
- According to United Nations Conference on Trade and Development (UNCTAD) Africa loses an estimated USD 88.6 billion annually to illicit financial flows, representing about 3.7% of the continent's GDP
- These losses were attributed to trade-based money laundering, tax evasion, corruption, trade mispricing, cybercrime, terrorism financing, illicit financial flows, and cross-border criminal networks.

3.0 Keynote Presentation

The Keynote Address was delivered by **Mrs. Gamuchirai Moyo, Manager, MANSA, Afreximbank**. Highlights of the address are as follows:

- The key drivers of financial crimes and emerging threats affecting Africa's economic well-being were examined, with corruption, tax evasion, weak SME record-keeping, trade mis invoicing, and other illicit activities identified as major contributors to illicit financial flows. These findings underscore the urgent need to strengthen AML/CFT frameworks and institutional and regulatory capacity across the continent.
- Africa loses approximately USD 88.6 billion annually to illicit financial flows, representing about 3.7% of Africa's GDP, an amount that exceeds the development aid received by the continent, thereby undermining economic growth and sustainable development.
- Emphasized the role of financial institutions and other obligated entities in preventing illicit funds from passing through the banking system, ensure tax compliance, enforce transparency and uphold accountability
- There's a link between terrorism financing and economic instability as terrorist activities, porous borders and cross-border cash movements significantly threaten peace, investment and development across Africa.
- While digitalization and technological advancement were acknowledged as positive developments, they were also described as a double-edged sword, creating positive benefits and streamlining processes while establishing new vulnerabilities and emerging threats that require enhanced controls and risk management frameworks.
- Digital transformation, including fintech innovation and digital payments, is accelerating financial inclusion across Africa but has also introduced new vulnerabilities, particularly around weak digital KYC, identity theft, cyber fraud, cryptocurrency misuse and cross-border digital crimes.

- These vulnerabilities are driven by fragmented regulations, large informal economies, weak cross-border coordination, limited digital forensics capacity, political interference in AML/CFT processes and inadequate beneficial ownership transparency.

4.0 Panel Session

The Panel Session, which was moderated by **Mr. Isah Aminu Buhari, Deputy Director, Financial Crime Supervision, Compliance Department, Central Bank of Nigeria** had the following experts from across various sectors as Panelists:

- a. **Mr. Adedayo Folorunsho Aluko, ACIB**, Anti-Money Laundering Officer, S&W (Evelyn Partners), United Kingdom
- b. **Mrs. Yasmine Thiam**, Compliance Manager, Francophone West and Central Africa, Afreximbank
- c. **Prof. Ehi Eric Esoimeme Esq.**, Professor of Business Law and Ethics, James Hope University (Nigeria) & Kennedy University of Baptist (USA)
- d. **Theresa Egbunu**, Assistant Director of Process Crime Recovery and Management of DSS

5.0 Highlights of the Panel session are:

Key highlights include:

- In the financial and energy sectors, a key AML concern is the risk of under and over-invoicing, as well as fake bills of lading. Institutions can effectively mitigate these risks by establishing robust processes to assess Enhanced Monitoring Level (EML) risks and high-value products and by ensuring that bills of lading and all supporting documents are thoroughly reviewed and verified before approval is granted.
- The key drivers of financial crime in Africa are shaped by a broad combination of structural, technological and geopolitical factors. These include weak governance and regulatory gaps as well as rapid global digitization. In many cases, the pace of digital transformation outstrips regulatory adaptation, creating vulnerabilities that criminals are able to exploit.

In response, Afreximbank is implementing several mitigating measures, including strengthening KYC and Customer Due Diligence (CDD) frameworks and

establishing collaborations with regulators, Financial Intelligence Units (FIUs) and law enforcement agencies.

- The biggest challenges in tracing and recovering illicit assets across African borders stem from the ability of criminals to integrate illegal activities into legitimate business practices, making it difficult for law enforcement agencies to identify, investigate and prosecute perpetrators. This challenge is further intensified by the rapid evolution of criminal tactics through the use of advanced technologies and artificial intelligence, as well as inconsistencies in regulatory frameworks across different jurisdictions.
- Africa should focus on strengthening its internal capabilities by pioneering and championing rigorous compliance standards, demonstrating unwavering institutional commitment, and proactively challenging global stakeholders to update risk matrices based on the realities of today's Africa, not outdated stereotypes. This approach is essential to reshaping the narrative, positioning Africa not as financially challenged, but as a continent committed to strong financial integrity and compliance.

Recommendations

- The adoption of advanced technology solutions, including AI-driven transaction monitoring, blockchain analytics, digital identity verification and automated risk scoring to strengthen the detection and prevention of financial crimes and enhance the effectiveness of AML/CFT frameworks in a digital environment.
- The Africa Entity Identifier (AEI) was presented as a critical continental infrastructure to support cross-border payment transparency, beneficial ownership verification and compliance with FATF Recommendation 16 (requires financial institutions (FIs) and Virtual Asset Service Providers (VASPs) to share originator and beneficiary info (names, accounts, identifiers) with fund transfers to combat money laundering/terrorist financing (ML/TF)), ahead of the 2030 global

deadline

- Building stronger public-private partnerships, regional cooperation, harmonized fintech supervision, judicial training on digital evidence and investment in AML/CFT workforce development
- Enhance transparency and beneficial ownership by implementing centralized registries and the Africa Entity Identifier (AEI) to verify entities and comply with FATF standards.
- Focus on measurable outcomes and continuous improvement by tracking reductions in illicit financial flows, securing digital payments, and adapting compliance frameworks to evolving threats.

6.0 Conclusion

The CIBN Advocacy Dialogue 16.0, themed '**Combating Financial Crimes and Emerging Threats: Strengthening the Anti-Money Laundering and Counter Financing of Terrorism Framework Across the African Region**,' deepened participants' understanding of the drivers of financial crimes and emerging digital threats affecting Africa's financial systems, while enabling a critical assessment of gaps within existing AML/CFT frameworks. The session advanced discussions on practical, technology-driven and collaborative solutions, strengthened institutional and human capacity, and promoted regional harmonization and cross-border cooperation. It also reinforced the importance of implementing global standards adapted to African realities, with a shared commitment to reducing illicit financial flows, safeguarding the gains of financial inclusion, and enhancing confidence in Africa's financial systems.

Akin Morakinyo, ACIB

Registrar/Chief Executive

The Chartered Institute of Bankers of Nigeria



ESG and Green Finance in Nigerian Banking: Trends, Risks, and Implementation

Mr. Chinedu Ozulumba, ACIB

Introduction

Over time, there has been a significant global surge in discussions of environmental, social, and governance (ESG) principles, which have garnered worldwide attention. As of today, some countries have responded to this development, with many others gradually and increasingly paying closer attention to how businesses and investments can grow and flourish while aligning with ESG principles. ESG (Environmental, Social, and Governance) is a three-layered framework that guides investors and companies in making responsible, sustainable, and socially beneficial decisions and business practices.

As the giant of Africa—a country rich in natural resources—much is expected from Nigeria in terms of the adoption and implementation of certain principles that will boost the overall standing of the country globally, although famous for its rich natural endowments, Nigeria is still grappling with several economic challenges as well as environmental degradation. As a result of these challenges, the growing emphasis on ESG could be a game-changer, especially in green financing.

Talking about sustainability, what is CBN's stand?

As Nigeria's economy continues to evolve, there is a growing need for principles that govern business activities while maintaining sustainability. As a result, the Central Bank of Nigeria (CBN) guidelines

on Sustainable Banking Principles (NSBP) require all deposit money banks, development finance institutions, and discount houses to integrate environmental and social considerations into their operations and business activities. Formulated to enhance and strengthen sustainable practices within the Nigerian banking sector, these principles span nine key areas, including:

1. Environmental and Social Risk Management

To reduce environmental and social risks, banks must integrate environmental and social considerations into their activities, particularly their decision-making.

2. Environmental and Social Footprint

There is a growing need to minimise the negative impacts of bank operations on the environment and surrounding communities, while also promoting positive impacts.

3. Human Rights

Respect for human rights is essential to our society and should not be ignored. As a result, banks, their operations, and activities must demonstrate respect for human rights.

4. Women's Economic Empowerment

Inclusion of women in economic activities is one way to empower them and make them feel valued in society. Consequently, banks should encourage and promote women's economic empowerment.

5. **Financial Inclusion**

Individuals and communities with limited or no access to financial services should be considered, as they are part of society. This means banks should expand access to all (including the nooks and crannies).

6. **Environmental and Social Governance**

Governance practices should be transparent and fair to all, meaning banks are expected to implement robust, transparent governance.

7. **Capacity Building**

To increase capacity, banks must invest in developing the skills and knowledge to identify, assess, and manage environmental and social risks and opportunities.

8. **Collaborative Partnerships**

Collaboration and partnerships are essential for industries, the banking sector, and international organisations. As such, emphasis is laid on accelerating progress and ensuring alignment with international standards.

9. **Reporting**

Feedback is essential for growth and development, which is why Banks in Nigeria should periodically review and report on their progress in meeting the NSBP.

To foster sustainability and economic stability, the CBN, together with the Bankers' Committee, established the NSBP. The Central Bank of Nigeria (CBN) and the Nigerian Sustainable Banking Principles (NSBP) are two branches of the same tree, with both being closely related and serving as a solid framework that perfectly integrates environmental, Social, and Governance (ESG) considerations into the Nigerian banking sector.

Since its formation, the NSBP has established principles and guidelines that banks should integrate into their business activities, operations, policies, processes, and strategies. The adoption of NSBP provides an opportunity to implement ESG principles aligned with the global ESG movement. As a result, Nigerian Banks that prioritise ESG are

more likely to attract ESG-conscious investors and relevant stakeholders who value sustainability, thereby improving their reputation and long-term financial stability.

Rising Global Investor Focus on ESG Compliance

Without a doubt, a new wave of transformation is sweeping through business and finance, shaping the world's economy in the near future. Indeed, it is high time we went beyond merely acquiring dollars and cents and paid closer attention to how our thoughts and actions affect society. This new dawn in business and finance is already spreading rapidly, igniting growth in sustainable finance and integrating ESG into the core of investment and decision-making.

Investors who were formerly driven by financial returns are now shifting their focus to a new future—competitive financial returns and sustainability. It is now clear to industry leaders and business-minded individuals who are fast recognising the need to strike a balance that improves wealth creation/profits without jeopardising the well-being of our planet and society. Since this new wave is expected to channel financial resources into projects that promote the transition to a zero-carbon economy and support environmental well-being, the entire financial industry is a key player.

Globally, financial institutions and operators should be ahead of the green supply curve and proactively respond to sustainability market demands. Similarly, financial operators should ensure to operate within specific global standards and frameworks of the United Nations, including the Principles for Responsible Investment (PRI), Principles for Responsible Banking (PRB), United Nations Global Compact (UNGC), Equator Principles, Sustainable Development Goals (SDGs), Principles for Sustainable Insurance, and Green Bond Principles. The United Nations Environment Programme Finance Initiative (UNEPFI) represents a partnership and coalition between the United Nations Environment Programme (UNEP) and the global financial sector to advance ESG and green finance across businesses, industries, and the financial system.

Across the globe, rising focus on ESG compliance scrutinises the overall impact of investment on the environment, society, and the ethical governance of the parties/entities involved. This multidimensional approach to ESG and green finance is a leap that, in the near future, will fundamentally reshape business models and ideas/ideas since investors prioritise keeping pace with the new economic landscape, evolving customer expectations, and adapting to ever-evolving sustainability standards. As such, investors worldwide are now seeking companies that actively incorporate ESG principles to ensure positive impacts are real.

To put things into perspective, in December 2020, NAVEX Global published research highlighting several key statistics on ESG and its gradual adoption. According to the study, publicly traded companies that had already adopted ESG initiatives accounted for a whopping 88%. Similarly, about two-thirds of privately owned companies followed suit. To take this further, Capital Group reported in October 2023 that approximately 90% of investment professionals weave ESG considerations into their investment approach.

In the third quarter of 2023, global ESG fund assets had skyrocketed to approximately \$2.7 trillion, a clear sign that the future held great promise. The following year, investor focus on ESG increased significantly, and market size and growth both expanded significantly. In 2024, the global ESG investing market had risen to a value of approximately \$29.86 trillion, with projections aiming at a height of roughly \$167.49 trillion in ten years (2034). That same year, total sustainable fund inflows totalled approximately \$54.7 billion, with a larger increase in the second half of the year.

It is now evident that ESG is not a passing trend. In fact, Europe, America, the Middle East, Africa, Asia-Pacific, and North America, amongst others, are seeing an increasing proportion of investors who view ESG as the centre of their investment philosophy. That said, the big question is: How can we align investment strategies with the Sustainable Development Goals while unlocking new/international opportunities for Nigeria's

economy without neglecting ESG principles and addressing critical environmental issues?

Case Studies of Green Bonds, Climate Finance, and Sustainable Lending

In the context of a greener future, Nigeria's heavy reliance on fossil fuels, among other factors, underscores the urgent need to address climate change, particularly greenhouse gas (GHG) emissions from human activities. Climate change continues to pose a serious challenge worldwide, with Nigeria battling several risks (environmental and economic) due to increasing greenhouse gas emissions. As a result, there has been an upsurge in global efforts focused on reducing emissions through targeted policies, technological compliance, and financial tools.

Since the launch of Nigeria's Climate Change Act and the National Council on Climate Change (NCCC), essential legal frameworks and structures have been established nationwide to support sustainable practices. However, there's a twist: "the solution to one problem may introduce new complexities or challenges; and of course, what makes life more interesting is the continuous cycle of problem-solving in various systems and life generally.

Like other slow-to-decarbonise economies, Nigeria is grappling with several challenges that could hinder its ability to attract global sustainability-themed funds. One of the most significant issues is Nigeria's heavy reliance on fossil fuels for foreign exchange earnings. According to statistics, 80% of the government's revenues come from oil exports, with significant implications for green bonds, climate finance, and sustainable lending. In Africa, several challenges—economic stability, threats to food security, and infrastructure arise from climate change. This is why Green finance has become an essential mechanism for bridging the gap.

Specific instruments like green bonds and carbon credits can provide the funding needed for climate mitigation, thereby fostering renewable energy, sustainable infrastructure, and policies that reduce carbon footprints. Similarly, international frameworks such as the Paris Agreement encourage countries worldwide to reduce their carbon footprints through nationally determined

contributions (NDCs). To power a greener Nigeria, an integral part of Nigeria's climate policies is identifying new ways to fund its transition to clean energy. To achieve this low-carbon future, we need to tap private investment while diversifying funding sources.

Flashback to 2016: the government of the Federal Republic of Nigeria took a bold step towards sustainable finance by introducing green bonds. This feat was achieved through a collaboration between the Ministries of Environment and Finance to create a framework that would enable eco-friendly investments. But it didn't stop there; leveraging events such as investment seminars, Nigerian Green Bond Week, educational programmes, and massive media coverage, platforms were created to increase awareness.

To this end, the first green bond (worth about N10.6 billion) was issued in 2017, and the Nigerian investment community provided strong support for the issuance, with a wide range of investors, including commercial banks, pension funds, and asset management firms, investing in the green bond. The proceeds from the bonds were utilised to fund three green projects: the Afforestation Project, the Energising Education Project, and the Rural Electrification Project. The success of the first green bond issued in Nigeria increased investor confidence from both local and international investors.

As of 2019, ESG had begun to take root in Nigeria's economy, with Access Bank (one of the largest commercial banks in Nigeria) a pioneer, issuing Nigeria's second green bond, which also became Africa's first certified corporate green bond. By 2022, five corporate green bonds valued at ₦32.83 billion and two sovereign green bonds valued at ₦25.69 billion were listed on Nigeria's exchanges. Total investment in sustainability-focused mutual funds amounted to ₦2.4 billion. Based on the African Development Bank's estimate, Nigeria's climate finance needs for 2020-2030 total \$247.3 billion, averaging \$22.5 billion annually. As we look forward to further improvements in investment and green bonds, limited access to finance could pose a different set of challenges in Nigeria.

The prospects of embracing sustainable finance offer compelling advantages for Nigeria. Improved risk management and long-term good financial performance are potential benefits. It also provides a wide range of non-financial benefits. Embracing sustainable finance enables more innovative financial products, such as green bonds and sustainability-linked loans, particularly for financing critical national development projects. Sustainable reporting enhances transparency and accountability, building the reputation of financial institutions as responsible entities. This, in turn, allows Global investors and lenders to support organisations committed to sustainability increasingly.

Conclusion

For Nigeria, ESG is not just a trend—it's an opportunity. By embracing ESG principles, the country can attract international investment, reduce risk, and improve transparency. The green financing market in Nigeria holds significant potential to address environmental challenges while driving economic growth. However, realising this potential requires a concerted effort from both the public and private sectors to align with global sustainability standards.

When it comes to green investing, there has been a puzzling imbalance, with investors often prioritising good governance over environmental and social concerns. Although good governance is good, neglecting the environmental and social aspects can be worse. To add salt to the injury, many banks and other financial institutions may lack the expertise to navigate the complex world of sustainable finance successfully, which, in turn, may hinder their ability to drive meaningful change. If Nigeria plays its cards right, ESG could become the catalyst for a greener, more sustainable future.

Even as the wind of change is graciously spreading across the globe, the fact remains that not all regions are experiencing it equally. In Nigeria, as a developing country, the sustainable finance market is relatively small. Notwithstanding, there are significant potential opportunities which it could tap into the global sustainability-themed market.



CIBN

Photos of the
**4th Quarter
Activities
of the
Institute**

Photo Speaks



The President/Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D, FCIB, presenting his goodwill message at the Globus Bank FinTech Summit 2025.



The President/Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, represented by the Registrar/Chief Executive, Mr. Akin Morakinyo, ACIB, HCIB, attended the CBN Governor's Annual Lecture Series delivered by the CBN Governor, Mr. Olayemi Cardoso, FCIB, with the theme "Next Generation Leadership in Monetary Policy and Nation Building" at the Honeywell Auditorium, Lagos Business School, Lagos.



The President Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D, FCIB, represented The Chartered Institute of Bankers of Nigeria, CIBN at the 31st Nigerian Economic Summit - NES #31, themed "The Reform Imperative: Building a Prosperous and Inclusive Nigeria by 2030." ... October 7, 2025.



CIBN hosted a session on "Navigating Climate Risks and Opportunities in the Nigerian Banking Sector", exploring practical insights on climate, finance, and sustainable growth.



CIBN leadership, led by the President/Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D, FCIB, paid a courtesy visit to the Nigeria Deposit Insurance Corporation (NDIC).... October 8, 2025



The President/ Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D, FCIB, speaking at the National Assembly, Committee on Commerce Public hearing seating, which held on Thursday October 9, 2025.



Happy Customers Service Week.... October 10, 2025

Photo Speaks



The Chartered Institute of Bankers of Nigeria (CIBN) hosted its End-of-Year Celebration, bringing together staff and their families for a day of appreciation, bonding, and festive cheer. A key highlight of the event was the presentation of long-service certificates to deserving staff members in recognition of 10, 15, and 25 years of dedicated service, celebrating loyalty, commitment, and excellence. The celebration also featured fun games, exciting activities, and prizes for winners, while children enjoyed specially curated activities, creating a lively and memorable experience for all. The event reflected CIBN's commitment to recognizing its people, fostering teamwork, and celebrating shared successes as the year draws to a close.



In a display of honor, and fellowship, the President/Chairman of Council, Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, and the Registrar/CEO, Akin Morakinyo, ACIB, paid a courtesy visit to Mr. Victor Odozi, FCIB, a member of the Board of Fellows and former Deputy Governor of the CBN, to felicitate with him on his birthday, marked on 24 December 2025. The visit beautifully captured the festive spirit of the season and CIBN's enduring ethos of unity, respect, and solidarity.

Photo Speaks



The Registrar/Chief Executive Officer Mr. Akin Morakinyo, ACIB, HCIB, joined other distinguished guests at Moniepoint's 10th Anniversary Celebration, which also featured the launch of the Informal Economy Report and the unveiling of "M" — Moniepoint's new AI Chatbot designed for the informal sector.... October 19, 2025.



The President/Chairman of Council, CIBN, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, joined eminent personalities at the 55th Anniversary Awards and Recognition Dinner of the University of Lagos Alumni Association, held at Eko Hotel and Suites, Victoria Island, Lagos, on Friday, October 17, 2025.



The Chartered Institute of Bankers of Nigeria (CIBN) congratulates the Law & Securities Studies students of Babcock University on completing the Loan Processing and Documentation Certification Programme. The successful candidates were presented with their certificates at the Bankers Hall, instituted by CIBN, on the school's premises.... October 23, 2025.



The 2025 CIBN Fellowship Investiture event held on Saturday was a resounding success, marking a significant milestone for the banking and finance industry.... November 30, 2025



Reflecting on a successful cocktail reception for Cohort 5 of the LBS/CIBN Chartered Banker (ACIB) Programme, held today, October 28th at Lagos Business School... October 28, 2025

Photo Speaks



The President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, attended the ACAMB OLUMO '25 Stakeholders' Financial Inclusivity Retreat, where he delivered a goodwill message on behalf of the Institute.... November 9, 2025.



CIBN at the 56th Inaugural Lecture of Dr. Dorcas A. Odunaike, Professor of Commercial and Intellectual Property Law, Babcock University The President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, as well as the Registrar/Chief Executive Officer, Mr. Akin Morakinyo, ACIB, HCIB, represented the Institute at the 56th Inaugural Lecture of Dr. Dorcas A. Odunaike, Professor of Commercial and Intellectual Property Law, Babcock University held at the University campus



The President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, was in attendance, alongside key stakeholders and security leaders from across the financial and security sector of the economy. Organized by The Chartered Institute of Bankers of Nigeria (CIBN), the three-day event was held from November 6–8, 2025. It provided a platform for strategic engagement, knowledge sharing, and collaboration among Chief Security Officers of Banks and Other Financial Institutions.



A thrilling atmosphere filled The Stable Sports Center, Bode Thomas, Surulere, as CIBN proudly hosted the 5-Aside Final Match! The event was graced by the President & Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, and the Registrar/CEO, Akin Morakinyo, ACIB, HCIB, whose presence and brand sponsorship contributed to the tournament's success... November 16, 2025.



Evening of Praise





cocktail reception for Cohort 5 of the LBS/CIBN Chartered Banker (ACIB) Programme, held today, October 28th at Lagos Business School. It was a pleasure to connect with colleagues, share insights, and celebrate this milestone.



The President/ Chairman of Council of CIBN, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, set the tone at the 2025 Fellowship Investiture with a compelling address on the future of talent in the Nigerian financial sector. "The Chartered Institute of Bankers of Nigeria is focused on Human Capital Development, working with the Body of Banks' CEOs. We have established a Human Capital Development Fund to provide training for young people and retain existing bank staff, addressing the staffing gap caused by relocations and the evolving digital skills needed in our industry. Our goal is to build a robust pipeline of future-ready professionals through the Banking School Project. I call on all stakeholders to join us in redefining the talent landscape of the Banking and Finance industry and our nation at large." His message was both a rallying and a reminder of CIBN's continued leadership in shaping a stronger, more innovative sector.



The President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, attended the ACAMB OLUMO'25 Stakeholders' Financial Inclusivity Retreat, where he delivered a goodwill message on behalf of the Institute. His participation reaffirmed the Institute's unwavering commitment to fostering collaboration, professionalism, and ethical leadership within Nigeria's banking industry. The Chartered Institute of Bankers of Nigeria congratulates the Association of Corporate Affairs Managers of Banks (ACAMB) on successfully hosting the retreat and commends the Association's continued efforts in promoting excellence and strengthening stakeholder engagement across the financial services sector.



CIBN at the 56th Inaugural Lecture of Dr. Dorcas A. Odunaike, Professor of Commercial and Intellectual Property Law, Babcock University. The President/Chairman of Council, The Chartered Institute of Bankers of Nigeria (CIBN), Prof. Pius Deji Olanrewaju, Ph.D, FCIB, as well as the Registrar/Chief represented the institute at the inaugural lecture of Dr. Dorcas A. Odunaike, Professor of Commercial and Intellectual Property Law, Babcock University held at the University campus. The thought-provoking lecture, titled "Scar in Copyright Protection: Harnessing the Potential of Performers' Rights in Nigeria," underscored the urgent need to strengthen Nigeria's legal frameworks and safeguard the rights of creative professionals. The Chartered Institute of Bankers of Nigeria celebrates academic excellence and remains committed to supporting institutions and thought leaders advancing national development through research, innovation, and intellectual discourse.



A thrilling atmosphere filled The Stable Sports Center, Bode Thomas, Surulere, as CIBN hosted the 5-Aside Final Match! The event was graced by the President/Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, and the Registrar/CEO, Akin Morakinyo, ACIB, HCIB, whose presence and brand sponsorship contributed to the tournament's success. A celebration of teamwork, excellence, and the CIBN spirit-proudly supported by CIBN!



Highlights from the LBS/CIBN Chartered Banker Course. The session featured a thoughtful and inspiring address by the President/Chairman of Council, Prof. Pius Deji Olanrewaju, Ph.D., FCIB, who was accompanied by the Registrar/CEO, Mr. Akin Morakinyo, ACIB, HCIB. This collaboration between the Lagos Business School and CIBN continues to strengthen leadership, elevate standards, and shape competent practitioners for a dynamic financial services landscape.



Prof. Lere Baale, Director of the Netherlands Business School, paid a courtesy visit to The Chartered Institute of Bankers of Nigeria (CIBN), where he was warmly received by the Registrar/CEO, Akin Morakinyo, ACIB and some members of the Executive Council. The visit provided an opportunity to discuss potential collaborations and strengthen ties between the two institutions.



Mr. Olayemi Cardoso, FCIB, Governor Central Bank of Nigeria delivering his keynote address as the guest speaker at the CIBN 60th Annual Bankers' Dinner, where he reviewed key economic and financial market developments over the last year and shared his outlook for the year ahead



Mr. Babajide Sanwo-Olu, FCIB, Executive Governor of Lagos State, at the CIBN 60th Annual Bankers' Dinner, delivering his goodwill address, engaging top industry leaders, banking professionals, and dignitaries.

INDUSTRY CORNER

SERIES 5

Industry Corner is dedicated to enlightening our readers on the latest trends and innovations shaping the banking and finance industry. In each edition, we delve into the dynamic changes impacting financial institutions, from cutting-edge fintech advancements to regulatory shifts. Whether you're a seasoned banker, a finance professional, or simply interested in the economic landscape, Industry Corner offers valuable knowledge to keep you informed and ahead of the curve.

Kofo ▶
Credit Risk Analyst



◀ **Emeka**
Banking Professional



Emeka:
Kofo, everyone keeps talking about credit scoring these days. Why has it become such a big deal in banking?

Kofo:
It is because credit scoring sits at the heart of lending decisions. Banks need to know who they can lend to how much to lend and the likelihood of getting repaid. Credit scoring provides a structured way to answer those questions using data rather than intuition.

Emeka:
So, credit scoring is basically about judging whether a customer can repay a loan?

Kofo:
Yes, but it goes deeper than that. Modern credit scoring looks at repayment capacity behavior patterns and risk indicators over time. It helps banks predict future behavior based on historical and real time data.

Emeka:
What kind of data are we talking about here?

Kofo:
Transaction history income patterns spending behavior existing loan performance savings habits and even repayment consistency. When combined these data points create a clearer picture of a customer's creditworthiness.

Emeka:
Interesting. How is this different from the traditional way banks assessed credit?

Kofo:
Traditionally credit decisions relied heavily on collateral manual reviews and limited financial statements. Today credit scoring models use analytics and automation to assess risk faster more consistently and with fewer biases.

Emeka:
Does that mean decisions are now faster?

Kofo:
Absolutely. Credit scoring allows banks to make quicker and more accurate lending decisions. This improves customer experience while also reducing operational delays and human error.

Emeka:
How does credit scoring help with managing risk?

Kofo:
It helps banks identify high risk customers early. By monitoring changes in credit scores banks can detect early warning signs such as declining income patterns or increasing debt exposure and take proactive action.

Emeka:
What about financial inclusion? Does credit scoring help people who were previously excluded?

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Kofo ▶
Credit Risk Analyst



◀ **Emeka**
Banking Professional



Kofo:
Very much so. With alternative data and smarter models individuals without traditional credit history can now be assessed more fairly. This opens access to credit for small businesses young professionals and underserved communities.

Emeka:
That sounds powerful. Are there risks involved in relying too much on credit scoring models?



Kofo:
Yes, which is why governance is important. Models must be transparent regularly tested and properly validated. Credit scoring works best when combined with human judgment and strong risk management frameworks.

Emeka:
So, it is not just about technology?



Kofo:
Not at all. People processes and data must work together. Banks need skilled professionals who understand how to interpret scores ask the right questions and apply sound judgment.

Emeka:
How does this impact overall bank performance?



Kofo:
Effective credit scoring improves loan quality reduces default rates enhances portfolio performance and strengthens confidence in the lending process. It ultimately supports sustainable growth.

Emeka:
I am beginning to see the bigger picture. Credit scoring is not just a tool but a strategic asset.



Kofo:
Exactly. When used responsibly credit scoring enables smarter lending better risk control and stronger trust between banks and customers.

Emeka:
So, in simple terms better credit scoring means better banking?



Kofo:
That is right! Banks that get credit scoring right are better positioned to grow responsibly and remain resilient in a changing financial landscape.

Did You Know?

The idea behind modern ATMs began long before today's digital banking systems. In the early 1960s, inventors were already experimenting with machines that could help customers access certain banking services even when the bank was closed. One of the earliest breakthroughs came from an Armenian American inventor named Luther Simjian. He created a machine known as the Bankograph, which allowed customers to deposit cash and cheques at any time of the day.

Although it did not dispense money, it marked the beginning of automated banking. The Bankograph was installed in New York City in 1961, but it was removed after six months because customers were not yet ready to trust machines with their money. Just a few years later, in 1962, another inventor, Adrian Ashfield, introduced the concept of using a card to securely identify a user before completing a transaction. This idea became the foundation for card-based banking and opened the door for the development of the first true ATM machines. These early innovations shaped the technology we have today, where millions of people rely on ATMs for convenient access to their accounts worldwide.





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Head Office: Bankers House PC 19, Adeola Hopewell Street, Victoria Island, Lagos, Nigeria.

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