



REMARKS BY THE PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, PROFESSOR SEGUN AJIBOLA, PH.D, FCIB AT THE 2017 CIBN RIVERS STATE BRANCH ANNUAL DINNER HELD AT THE ATRIUM EVENT CENTRE, PORT HARCOURT, RIVERS STATE, DECEMBER 18, 2017

PROTOCOLS

I am immensely pleased and honoured to be part of the 2017 CIBN Rivers State Branch Annual Lecture/Dinner. Let me state upfront that this Branch has been one of the most vibrant across the Federation. It therefore did not come to us as a surprise at the National Secretariat when the branch won the 2nd runner up Best Branch for 2016, an award that was presented at the CIBN 2017 Graduates and Prize Awards Day held in August 26, 2017.

A dinner of this nature is a platform for participants to interact and relate under an informal setting. The networking prospects of such a gathering are also not quantifiable.

I therefore commend the foresight of the Executive and members of the CIBN Rivers State Branch who deemed it fit to organize this 2017 Annual Lecture Dinner. The theme of this year's Dinner Lecture, ***Digital Ecosystem & Traditional Banking Disruptions in Nigeria***, is not only germane to our current experience in the banking and finance sector, but the speed and spate of these disruptions can be so overwhelming, for both providers and users of these technologies, if discussions like this are not regularly organized.

It is particularly gratifying that to handle the topic is no less a personality than an erudite Professor of Banking and Finance and Dean, Faculty of Management Sciences, University of Port Harcourt, Professor Barisua Fortune Nwinee. I nurse no doubt in my mind that our Guest Lecturer would do justice to the subject.

Incidentally, the National Secretariat of The Chartered Institute of Bankers of Nigeria (CIBN) is indeed blazing the trail in the country's FinTech space and other disruptive technologies. In 2017, we have held different workshops and knowledge-sharing events in this area of disruption in the financial services industry. It may interest this distinguished audience that the CIBN Centre for Financial Studies was the first to organize a knowledge event on Cryptocurrency: Evolution, Regulatory Challenges and the Impact on the Future of Payments and Settlement Systems in Lagos. The National Secretariat Annex Abuja also ran the same programme at the Federal Capital Territory (FCT). It is worthy of mention at this Dinner that after the event, the Institute has been working very closely with the Central Bank of Nigeria (CBN) on a national survey on the adoption, with its implications, of cryptocurrency (especially the Bitcoin) in the country.



Similarly, in April 2017 the 1st National FinTech Conference was organized by the CIBNCFS in collaboration with Fintech Associates Limited and Digital Finance Institute, Canada. As you may also be aware, the 22nd World Conference of Banking Institutes (WCBI) hosted by your Institute in April 2017 also extensively discussed the emerging trend in Artificial Intelligence, Blockchain Technology, Big Data and Analytics. The 5th Annual Seminar on Promoting Women's Economic Inclusion in the Financial Services Industry organized on October 26, 2017 also focused entirely on the gender implications of digital disruption in the financial services industry.

Esteemed audience, it may also interest you to know that the 2nd National FinTech Conference in Nigeria, being organized by the CIBNCFS in collaboration with Fintech Associates Limited (FAL) and FintechStage has been scheduled to hold from January 24 – 26, 2018 in Lagos. I therefore use this opportunity to formally invite you all to this programme, the first edition of which was trailed with several testimonials.

At the National Secretariat, we are committed to ensuring that our mandate to promote ethics and professionalism in the banking industry and to build the capacity of industry practitioners are replicated in the branches across the states of the Federation. Indeed, the main objectives of establishing the Institute's branches are to promote banking and finance education, ethics and professionalism among its members and bring the activities of the Institute to the grassroots.

Ladies and Gentlemen, being a dinner I would not want to infest your digestive tract with too many issues before dinner is served. However, it is cheering for me to note that the pilot of the Computer Based Test (CBT) of CIBN was conducted during the October 2017 diet in Lagos and Abuja. This is a landmark achievement as the Institute begins the process of transiting to CBT examinations in response to contemporary trend. With this development, the Institute has made more flexible the path to becoming a chartered banker. The CBT examinations are expected to become fully operational in 2018 in all the states across the Country where the Institute's examinations are currently holding.

Please indulge me to conclude by borrowing these timeless words from David Brear that ***“technological innovations will be the heart and blood of banking industry for many years to come and if big banks do not make the most of it, the new players from FinTech and large technology companies surely will.”***

Thank you for attending and do enjoy the evening.

Bon Appétit.

Professor 'Segun Ajibola, Ph.D, FCIB

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

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