



GOODWILL MESSAGE DELIVERED BY PROFESSOR SEGUN AJIBOLA, FCIB, PRESIDENT/CHAIRMAN OF COUNCIL, CHARTERED INSTITUTE OF BANKERS OF NIGERIA AT THE PUBLIC PRESENTATION/ LAUNCHING OF THE BOOK: BANKING REFORMS IN NIGERIA HELD ON MONDAY, MARCH 12, 2018 AT THE INTERNATIONAL CONFERENCE CENTRE, ABUJA

Protocol

Ladies and gentlemen, I am delighted to be present at this book launch. Such events are a delight for me as they represent a concerted effort to further enlighten the general public on topical issues in the banking industry and economy as a whole.

I would like to extend my greetings to the special guests of honour, Prof. Yemi Osinbanjo, SAN, GCON, Vice President of the Federal Republic of Nigeria, Dr Bukola Saraki, CON, Senate President, Mr Godwin Emefiele, Governor of the Central Bank of Nigeria (CBN), Hon. Justice Walter Onnoghen, Chief Justice of Nigeria and His Excellency Oluwarotimi Akeredolu, Governor, Ondo State. I would also like to extend my warm regards to the Chairman of the occasion Asiwaju Bola Ahmed Tinubu, National Leader, All Progressives Congress (APC) as well as the Chief Host Rt. Hon. Yakubu Dogara, Speaker House of Assembly. Sirs, your presence here today is a testament of the support through which our revered industry thrives.

Esteemed guests, it is a well-known fact that banks play an important role in building a sustainable economy. Indeed it could be successfully argued that the economic well-being of any country, to a very large extent is dependent on the strength, integrity and complexity of its banking industry. Thus, bank reforms are initiated to ensure that such objectives are achieved.

In Nigeria, bank reforms, particularly those introduced in 2009 have greatly impacted both the banking industry and the economy. These reforms have ensured better-capitalized banks who are now key players in the African financial market; ensured best practices in corporate governance and risk management operations; introduced a cashless policy which in-turn promoted the widespread use of e-payment services and restored the confidence of the general public in the Nigerian banking industry. In general, these reforms have ensured a more viable and versatile financial system in the country.

I commend the efforts of Honorable Dr. Olabode Ayorinde, FCIB for putting together this well researched and comprehensive book titled **Banking Reforms in Nigeria: The Law, The Prospects and The Challenges**. The book detailing the legal aspects of bank reforms as well as regulatory achievements and challenges faced in the Nigerian banking industry, I believe, will always be apt as we strive to make Nigerian banks major players, not only within the continent but also in the global financial market.



I am particularly pleased with this book as Hon. Ayorinde, FCIB combines his wealth of experience as a legal practitioner as well as a banker in putting together a book which would be valuable to a cross section of readers including students, academicians, banking practitioners and members of the public who seek an in-depth understanding of banking reforms in Nigeria. I have no doubt that this book would serve as an important reference materials for its readers.

Esteemed guests, it is worthy of mention that reforms are needed not only in banking institutions but also in professional institutions operating across the industry. In recent times, numerous professional bodies have sprung up under the semblance of legitimacy when in reality, such bodies operate under the bills which are yet to be passed into law. Furthermore, these so-called professional bodies often times created as non-profit entities, are actively extorting unsuspecting members.

I would like to take this opportunity to humbly propose that this predicament be critically addressed by the House so as to prevent the further creation of such insincere entities. I also humbly recommend that the oversight functions of professional institutes in Nigeria be adequately clarified before legal epithets such as Chartered or Institute are bestowed.

To conclude, I encourage all participants present to give their best support in the promotion and widespread distribution of this book as it would educate and enlighten all who read it.

Thank you all for your kind attention.

God bless.

Professor Segun Ajibola, FCIB
President/ Chairman of Council
Chartered Institute of Bankers of Nigeria
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