



**WELCOME ADDRESS BY PROFESSOR SEGUN AJIBOLA, PH.D, FCIB
PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS
OF NIGERIA AT THE OPENING CEREMONY OF THE 22ND WORLD CONFERENCE OF
BANKING INSTITUTES HELD ON TUESDAY, APRIL 25, 2017 AT THE EKO HOTELS
AND SUITES, VICTORIA ISLAND LAGOS.**

Protocols

It gives me great pleasure to welcome the global banking community to the 22nd World Conference of Banking Institutes holding at the commercial nerve centre of Nigeria, Lagos State. On behalf of the Governing Council, Members, Management and staff of The Chartered Institute of Bankers of Nigeria (CIBN), I express our deep gratitude to all the banking institutes across the world for reposing this confidence in CIBN by granting us the rights in 2015 to host the 22nd edition of this biannual gathering of great minds in global banking and finance industry.

Let me specially recognize the presence of our Distinguished Guest of Honour, Professor Yemi Osinbajo, SAN, Vice-President of the Federal Republic of Nigeria at this Conference. And also to our amiable host Governor, Mr Akinwunmi Ambode, Executive Governor, Lagos State, we say thank you. Other special Guests here present are also duly recognized - Mrs Kemi Adeosun, Minister of Finance, Federal Republic of Nigeria; Mrs Margaret Mwanakatwe, Minister of Commerce, Trade and Industry, Zambia and; Mr Godwin Emefiele, CON, FCIB, Governor, Central Bank of Nigeria.

It is indeed gratifying that since the CIBN won the hosting rights for this Conference, the Institute had received unprecedented support from stakeholders, both locally and internationally. Locally, we have enjoyed huge support from the Central Bank of Nigeria (CBN), the Nigeria Deposit Insurance Corporation (NDIC), all the Deposit Money Banks (DMBs), Merchant banks, other non-bank financial institutions, traditional rulers, Federal Ministers, State Governors, Risk Managers Association of Nigeria (RIMAN) and top professionals across the country's banking and non-banking sectors. It is also instructive that Risk Managers Association of Nigeria (RIMAN) is also collaborating with the Institute to run a certification programme on the Risk Management. Since the commencement of the Programme in April 2016, one hundred and forty two (142) students have enrolled. Outside the shores of the country, the hosting of this Conference had also received support from the Chartered Institute of Management Accountants (CIMA), the Finance Accreditation Agency of Malaysia and several others.



Distinguished Ladies and Gentlemen, the theme of the Conference – Rethinking the Future of Banking and Finance and Life-Long Learning – is highly germane to our current experiences in the global banking space. I am particularly elated that the Keynote Address on this important topic would be delivered by non-other than the famous thought-leader and widely-published author on the future of several socio-economic issues – Mr Adjiedj Bakas.

Although the future of banking remains speculative, there are clear indications and a general consensus that a number of factors would continue to disrupt some already established banking models. For instance a 2015 survey conducted by Bank Innovation, a report which benefitted from the responses of key stakeholders in the banking industry across continents, identified thirteen (13) critical developments that would shape banking by 2020. Some of these include, increased competition from non-traditional competitors such as FinTech, “more fragmented” banking with incumbents losing more and more pieces as consumers build their own suite of products from a multitude of providers; increased specialization to serve specific customer needs with speed and adequate value for money; banks would still remain the trusted advisors and there would still be need, albeit reduced significantly, for face-to-face interactions between bank customers and the banks; digital systems like Blockchain, Ripple, Ethereum will be common place etc.

Similarly, as technology is disrupting the nature of work at an unprecedented rate, there is the need for a new and inclusive approach to learning on the job. While several research has alluded to the positive correlation between income levels and educational attainment, it has however been realized recently that, according to the Economist, a college degree at the start of a working career does not answer the need for the continuous acquisition of new skills, especially as career spans are lengthening.

The foregoing stresses the importance of stakeholders in the banking and finance sector coming together to develop new strategies that would not only meet the present demands for financial products and services but would also look into the future and prepare for the technological and demographic disruptions that are bound to redefine banking and the skills required of bankers within the next few years. This also calls for a revisit of the different curricula at our tertiary institutions on the teaching of banking and finance and other allied courses. These essentially encapsulate the primary objectives of this 4-day Conference that would feature top professionals from different parts of the world as discussants on the carefully selected sub-themes of the Conference.



Distinguished participants, in order to derive the utmost benefit from this Conference, I would like to encourage you to actively partake in any of the Parallel Sessions of the Conference which would critically dimension issues around Technology, Payment Systems, Regulation and Artificial Intelligence.

Ladies and Gentlemen, the pedigrees of the Resource Persons at this Conference assure me that the resolutions to be reached at the end of this event would not be pie-in-the-sky projections into the future of banking and lifelong learning, but practical solutions based on tested empirical evidence that would adequately equip participants to exploit the opportunities in the bank of the future and mitigate any challenge that may ensue.

Distinguished audience, for the first time in history the Global Banking Education Standards Board (GBEstB) will be launched during this Conference. The GBEStB is a global initiative created to re-professionalise banking and rebuild public trust and confidence in the system while entrenching global standards in banking education and development.

At this point, I am pleased to inform this esteemed gathering that, incidentally, the current agenda of The Chartered Institute of Bankers of Nigeria (CIBN), code-named the 7 Cs mandate, is in line with the theme of the Conference as we are poised as an Institute to position bank professionals to remain cutting edge amidst the emerging trends in the industry. Kindly therefore indulge me to intimate you with some of the humble steps we have taken in this regard.

- **Capacity Building:** The CIBN was appointed by the Central Bank of Nigeria as the Sole Accreditation Agency for the implementation of the Competency Framework for the Nigerian Banking Industry. The implementation of this Framework has started in full swing.
- **Certification:** To enhance banking and financial-related reporting, the Institute entered into collaboration with Caleb University to run a Masters programme on Financial Journalism. Recently, CIBN has also commenced discussion with the Nigerian Bar Association (NBA) to run a joint certification programme on Loan Processing and Documentation for Lawyers.
- **Codification:** the Institute continues to collaborate with other legally competent bodies to further its mandate. In the last one year, we have initiated collaborative talks with the Chartered Institute of Management Accountants (CIMA) and the Nigerian University Commission (NUC).



- **Constructive Engagements:** We engage our broad stakeholders on discussions that would impact not only the banking and finance industry but the economy as a whole. This administration has ensured that Communiques issued at our various fora are circulated to relevant agencies both in the public and private sectors of the economy and implementation milestones are adequately monitored.
- **Communication:** the Institute, acknowledging the importance of reducing the cost of communication, drawing stakeholders closer and hastening decision making implemented a Closed User Group (CUG) among all the Office Holders, Governing Council and Staff of the Institute. The Institute has also commenced work on the introduction of a Radio and Television programme tagged “You and Your Banker” to educate the public on banking issues.
- **Creativity:** an ideas portal was created in August 2016 and the Institute continues to synthesize and incorporate into its work process the brilliant suggestions from its various stakeholders.
- **Consolidation:** we have further intensified efforts at ensuring that the Institute’s activities are taken to the grassroots.

Finally my esteemed audience, this Conference has been adopted by the Lagos State Government as part of the celebrations to mark the “State of Excellence” at 50. This is indeed significant considering the central role of Lagos State as a major commercial nerve centre in the African continent. Hence, I am confident that at the end of this Conference, you would not have only benefitted immensely from the incisive discussions at the Business Sessions but would also have a firsthand experience of Lagos State as a high functioning financial tourist Centre and investment haven.

Once again I welcome you all to the 22nd edition of the World Conference of Banking Institutes.

Thank you for your attention and I wish you all a rewarding Conference.

Professor Segun Ajibola, Ph.D, FCIB

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

Tuesday, April 25, 2017