



OPENING REMARKS BY PROFESSOR SEGUN AJIBOLA, PH.D, FCIB, PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA AT A WORKSHOP ON COMPETENCY FRAMEWORK ORGANIZED FOR THE HEADS OF HUMAN RESOURCES/CAPITAL OF BANKS ON AUGUST 8, 2017 AT THE BANKERS HOUSE

Protocol

On behalf of the Governing Council, Management and Staff of The Chartered Institute of Bankers of Nigeria (CIBN), I wish to specially welcome you all to this Workshop on Competency Framework for the Nigerian Banking Industry.

Let me commend the immense contribution of the human resources professionals to the growth of the country's banking and finance sub-sector. Indeed, any sector of the economy is as strong and efficient as the quality of its staff and the onus of getting the right skill-set lies with HR experts.

It is trite to note that, the major mandate of the Institute is to among others determine the standards of knowledge and skills to be attained by persons seeking to become members of the banking profession. It is noteworthy that the Institute's appointment as the Sole Accreditation Agency for the implementation of the Competency Framework is consistent with its mandate.

Distinguished Ladies and Gentlemen, the financial crisis of 2008/2009 exposed areas of skills deficiency in the banking and finance sector of economies globally. The crisis made it imperative for central banks across the world to critically assess banking functions and develop modalities to ensure a more robust jobs-skills match in the industry. As you are already aware, this informed the decision of the Central Bank of Nigeria in 2012 to release the Competency Framework for the Nigerian Banking industry.

The release of the Framework represented a conscious step towards redirecting the banking industry on the path of entrenching a sequenced competency development programme and ensuring that the staff of banks qualify for the job roles they occupy.



Undoubtedly, the Human Capital Management teams of banks have a huge role to play and as heads of Human Capital Managers in your various banks, you have the important task of ensuring that only qualified staff are engaged in relevant roles in the industry as envisaged by the Framework.

In recognition of this role, the Governing Council approved this Workshop for the engagement of the Heads of Human Resources of banks in charting the right path for the implementation process. The Institute, conscious of the enormity of the task and the challenges that might emanate in the course of implementation, would be pleased to have your thoughts and suggestions on the best way to accomplish the objective of the Framework in the most efficient and effective manner.

To start with, we seek your cooperation to ensure that you utilise only the services of the Accredited Educational Training Service Providers (ETSPs).

Also, your cooperation and contribution would be required at the critical stage of ascertaining the level of compliance of your members of staff, identifying the deficiencies in skills as well as putting in place measures to remedy the position.

On a different note, I will like to encourage you to come together to strengthen the Association of Human Capital Managers of Banks/ ASHCAMB and make it formidable like those of your other colleagues, in Compliance, Inspection, Risk Management to mention a few. The benefit for the individual banks and the industry would be immense.

I must not fail to inform you that in furtherance of our mandate, arrangement had been concluded with the Central Bank Liberia and Bank of Sierra Leone to commence the examination of the Institute in the countries from April 2018. I attribute this milestone to the immense support that we receive from both the corporate and individual members.

In the same vein, I am proud to inform you that the Global Banking and Education Standards Board (GBESb) saddled with the responsibility of developing clear, internationally agreed standards for the education of banking professionals, recently elected Dr Segun Aina, OFR, FCIB, our Past President as the pioneer Chairman. He was elected the pioneer Chair with three Vice Chairmen from UK, Hongkong and Ghana. The Board is in the process of developing a comprehensive set of standards for all cadres of banking



professionals and a questionnaire is being circulated. We will appreciate if you oblige us your view points on the issues raised.

Lastly, we want to use this opportunity to thank the Governor of the Central Bank of Nigeria (CBN), the Board of Governors of CBN and the Bankers 'Committee for the confidence reposed in us. We also thank the Chairman and members Sub-Committee on Competency and Industry Standards for being our partners in the Project. We are all indebted to the Body of Bank Chief Executive Officers for their cooperation and support.

The last but not the least, we thank you the Heads of Human Capital Management in banks and believe that we will continue to enjoy their understanding, support and cooperation in the pursuit of our mandate for the banking industry of our dream.

Let me once again thank you for your presence and audience.

Professor Segun Ajibola, Ph.D, FCIB

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

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