

# CRITERIA FOR ASSESSING FITNESS AND PROPRIETY OF APPLICANTS

The criteria for assessing fitness and propriety of the persons are outlined below:

- A: Honesty, integrity, fairness and reputation
- B: Competence and capability; and
- C: Financial soundness

It is the cumulative effect of the application of the criteria that will determine the fitness and propriety of a person.

## A. Honesty, Integrity, Fairness and Reputation

Honesty, integrity and fairness are qualities that are demonstrated over time. These attributes demand a disciplined and on-going commitment to high standards of behaviour and honesty.

In determining a person's honesty, integrity, fairness and reputation the Board shall consider all appropriate factors, including but not limited to:

1. whether the person is or has been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any impending proceedings or of any investigation, which might lead to such proceedings;
2. whether the person, or any business in which he has controlling interest or exercises significant influence, has been investigated, reprimanded, disciplined or suspended by an employer, a regulatory or professional body, a court or tribunal, whether publicly or privately;
3. whether the person has been associated, in ownership or management capacity, with a company, partnership or other

organization that has been refused registration, authorization, membership or a licence to conduct trade, business or profession, or has had that registration, authorization, membership or licence revoked, withdrawn or terminated;

4. whether, as a result of the removal of the licence, registration or other authority mentioned in criterion 3, the person has been refused the right to carry on a trade, business or profession requiring a licence, registration or other authorization;
5. whether the person has been the subject of any justified complaint relating to regulated activities;
6. whether the person has been charged or convicted of any criminal offence, particularly an offence relating to dishonesty, fraud, financial crime or other criminal acts;
7. whether the person has contravened any of the requirements and standards of a regulatory body, professional body, government or its agencies, which are of the nature and/or significance that may have affected his fitness and propriety;
8. whether the person has been a director, partner, or otherwise involved in the management, of a business that has gone into receivership, insolvency, or liquidation while the person was connected with that organization or within one year after the connection;
9. whether the person has been dismissed, asked to resign or resigned from employment or from a position of trust, fiduciary

appointment or similar position because of questions about his honesty and integrity;

10. whether the person has ever been disqualified, any legislation or regulation, from acting as a director or serving in a managerial capacity;
11. whether the person has at any time shown strong opposition or lack of willingness to maintaining effective internal control systems;
12. whether, in the past, the person has been fair, truthful and forthcoming in his dealings with his customers, superiors, auditors and regulatory authorities; and
13. whether the person demonstrates a readiness and willingness to comply with the requirements and standards of the regulatory system and other legal, regulatory or professional requirements and standards.

**B. Competence and Capability**

A person must demonstrate his competence and ability to understand the technical requirements of the business, risks inherent and management processes required to conduct its operations effectively, with due regard to the interests of all stakeholders.

In determining competence, and capability of a person, the Board shall take into account all relevant considerations including, but not limited to:

1. whether the person has demonstrated, through his qualifications and experience, the capacity to successfully undertake the cognate

responsibilities of the position, including the establishment of effective control regime.

2. whether the person has ever been diagnosed as being mentally ill or unstable;
3. whether the person has ever been disciplined by a professional, trade or regulatory body, or dismissed or requested to resign from any position or office for negligence, incompetence or mismanagement; and
4. whether the person has a sound knowledge of the business and responsibilities he will be called upon to shoulder.

**C. Financial Soundness**

In determining a person's financial soundness, the Board must consider all relevant factors, including but not limited to:

1. whether the person has been the subject of any judgment or award that remains outstanding or was not satisfied within a reasonable period.
2. whether the person has made any arrangements or composition with his creditors, filed for bankruptcy, been adjudged bankrupt, had assets sequestrated, or been involved in proceedings relating to any of these;
3. whether a person who has been a senior officer of a company or a shareholder in a position to exercise significant influence in the company that:

- (a) has been the subject of any judgment or award, that remains outstanding or was not satisfied within a reasonable period; and
- (b) has made any arrangements or composition with its creditors, filed for bankruptcy, been adjudged bankrupt, had assets sequestrated, or been involved in proceedings relating to any of the foregoing.

The fact that a person may be of limited financial means will not, in itself, affect his ability to satisfy the financial soundness criteria.

## **FIT AND PROPER PERSON QUESTIONNAIRE**

### **Introduction**

The propriety and competence of Licencees are of strong interest to the Chartered Institute of Bankers of Nigeria. The Financial Services Industry and the public at large need to be confident that persons with CIBN Practice Licence are competent, honest and sound. The Institute therefore has a responsibility to ensure that such persons are and are seen to be fit and proper.

In the effective discharge of this responsibility, the Applicants would be required to complete the Fit and Proper Person Questionnaire outlined below and provide any additional information that the Board Practice of Licence may require to process their applications.

The applicants are further obliged to notify the Board forthwith of any event(s) or circumstance(s) that occur subsequent to their initial assessment of fit and proper person that might change the assessment or at least have a material bearing on it.

### **1. PERSONAL DETAILS**

**Purpose of Assessment:**

(a) Name:

(b) Have you ever been subject to a change of name? Yes

No

If 'yes' provide details below:

Details:

(c) Previous Name:

(d) Date of Change:

(e) Reasons for Change:

(f) Have you ever changed your permanent address during the last ten years?    
Yes No

Full Previous Permanent Address:


Date of Change:

**2. OTHER DETAILS**

(a) Have you ever been subject to any proceedings of a disciplinary or criminal nature, or have been notified of any impending proceedings or of any investigation, which might lead to such proceedings?  
Yes  No

(b) Have you, or any business in which you have had controlling interest or have exercised significant influence, been investigated, disciplined, suspended or reprimanded by a regulatory or professional body, a court or tribunal, whether publicly or privately?  
Yes  No

(c) Have you ever been associated, in ownership or management capacity, with a company, partnership or other organization that has been refused registration, authorization, membership or a licence to conduct trade, business or profession, or has had that registration, authorization, membership or licence revoked, withdrawn or terminated?  
Yes  No

(d) As a result of the removal of the relevant licence, registration or other authority mentioned in question (c) above, have you ever been refused the right to carry on a trade, business or profession requiring a licence, registration or other authorization?  
Yes  No

(e) Have you ever been subject of any justified complaint relating to regulated activities?  
Yes  No

- (f) Have you ever been charged or convicted of any criminal offence, particularly an offence relating to dishonesty, fraud, financial crime or other criminal acts?  
Yes  No
- (g) Have you ever contravened any of the requirements and standards of a regulatory body, professional body, government or its agencies?  
Yes  No
- (h) Have you ever been a director, partner, or otherwise involved in the management, of a business that has gone into receivership, insolvency or liquidation while you have been connected with that organization or within one year after that connection?  
Yes  No
- (i) Have you ever been dismissed, asked to resign or resigned, from employment or from a position of trust, fiduciary appointment or similar because of questions about your honesty and integrity?  
Yes  No
- (j) Have you ever been disqualified, under any legislation or regulation from acting as a director or serving in a managerial capacity?  
Yes  No
- (k) Have you ever been diagnosed as being mentally ill or unstable?  
Yes  No
- (l) Have you ever been disciplined by a professional, trade or regulatory body; or dismissed or requested to resign from any position or office for negligence, incompetence or mismanagement?  
Yes  No
- (m) Have you ever been the subject of any judgment or award that remains outstanding or was not satisfied within a reasonable period?  
Yes  No
- (n) Have you ever made any arrangements or composition with your creditors, filed for bankruptcy, been adjudged bankrupt, had your assets sequestrated, or been involved in proceedings relating to any of these?

Yes  No

(o) Have you ever been a senior officer of a company or a shareholder in a position to exercise significant influence in the company that:

(a) has been the subject of any judgment or award that remains outstanding or was not satisfied within a reasonable period;

(b) has made any arrangements or composition with its creditors, filed for bankruptcy, been adjudged bankrupt, had assets sequestrated, or been involved in proceedings relating to any of the foregoing?

Yes  No

(p) Do you have reasons to believe that any of your close relatives or business associates, if subject to the above tests, would have responded by a 'Yes' to any of the above questions?

Yes  No

IF THE ANSWER TO ANY OF THESE QUESTIONS IS 'YES', PLEASE PROVIDE DETAILS ON SEPARATE PAGES WITH PROPER REFERENCING.

### 3. SIGNATURE AND ACKNOWLEDGEMENT

I hereby certify that:

(a) to the best of my knowledge and belief the statement made and the information supplied in this questionnaire and the attachments are correct and that there are no other facts that are relevant to the Board of Practice Licence for assessing my fitness and propriety;

(b) I understand that the Board of Practice Licence may seek additional information from any third parties it deems necessary in view of assessing my fitness and propriety; and

- (c) I will bring to the attention of the Board of Practice Licence any matter which may potentially affect my status as being someone fit and proper as and when it crops up.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
(Incorporated in 1976 and Chartered by Decree 12 of 1990 now Act No. 5 of 2007)  
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## **APPLICATION FORM FOR PRACTICE LICENCE/SEAL**

### *Important Notice*

*Your application will not be considered unless all the required information and documents are provided.*

I hereby apply for a Licence/Seal to Practise as a Chartered Banker in the Federal Republic of Nigeria:

### **A. CONTACT DETAILS**

(i) Surname:

.....  
(in block letters)

(ii) Other Names (in full):

.....

(iii) Postal Address:

.....  
.....  
.....

(iv) Residential Address:

.....  
.....  
.....

(v) Home Town Physical Address:

.....  
.....  
.....



- (c) Telephone(s).....  
.....
- (d) E-mail  
Address(s).....
- (e) Your Status/Grade  
.....
- (f) Dept/Branch  
.....

**c. WORK HISTORY**

- (a) How long have you worked in the banking industry?  
(state  
date.).....
- (b) Present/Last Grade attained.  
.....
- (i) If you are not in paid employment, please state:
  - (a) Your present occupation/Source of  
livelihood.....  
.....  
.....
  - (b) Name and address of Business (if  
any).....  
.....  
.....
  - (c) How long have you been out of paid employment?  
.....
- (ii) List Seminars/Workshops attended in the past three years (Submit  
copies of certificates)  
.....  
.....

.....  
.....  
.....  
.....

(iii) What areas of practice would you prefer? (Please refer to page 3 of the Policy, Rules and Regulation on Practice Licence and Seal)

.....  
.....

**D. FEES**

(i) Please attach evidence of payment

(a) Application Fees ..... ₦

(b) Licence/Seal Fee ..... ₦

(ii) Current Financial Status with the Institute:

a. Annual Subscription paid (state year when paid last)

b. Development Fee

c. Others

**E. REFERENCES**

(i) **From Immediate Past Employer**

Name:

.....

Position:

.....

Organisation:

.....

.....

Official Stamp

.....

Signature and Date

(ii) **Fellows/Honorary Fellows/Associates**

Name:

.....

Membership No.

.....

Position:

.....

Organisation:

.....

Signature.....

Date.....

(iii) Name:

.....

Membership No.

.....

Position:

.....

Organisation:

.....

Signature.....

Date.....

**F. DECLARATION BY THE APPLICANT**

I, ..... certify that the information/documents provided in support of my application for Practice Licence/Seal as a Chartered Banker are to the best of my knowledge, true and correct. I declare that if approved, the Licence/Seal shall not be used for unethical, unprofessional and unlawful practices.

.....  
Signature

.....  
Date

**FOR OFFICE USE**

(1) Date application was received: .....

(2) Confirmed fees paid: (a) .....

(b) .....

(c) .....

(3) Applicants' Financial Position with the Institute: .....

(4) Confirmation of information supplied by applicant:.....

(5) Recommendation: 

Approval
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Provision of additional information/document
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Decline
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.....  
.....

(6) If additional information/documents are needed, state what is required

.....  
.....

(7) Recommending Officer:

Name:.....Signature/Date.....

- (8) Decision of Board of Practice Licence.  
(a) Recommended/Declined

.....  
Name/Signature of Chairman,  
Practice Licence Board

.....  
Name/Signature of Secretary,  
Practice Licence Board

Date:.....

Date:.....

**Governing Council's Decision:** .....

Date:.....

**Post Governing Council's Decision**

(b) Effective Date of Licence: .....

(c) Expiry Date of Licence: .....

(d) Licence Number: .....

(e) Any Other Information: .....

Checked by: Name:.....

Signature/Date:.....

Approved by: Name:.....

Signature/Date:.....

**APPROVED LICENCE FEES:**

<b>APPLICATION FORM</b>	<b>-</b>	<b>N10, 000</b>
<b>LICENCE FEE</b>	<b>-</b>	<b>N20, 000</b>
<b>SEAL</b>	<b>-</b>	<b>N20, 000</b>
<b>RENEWAL OF LICENCE</b>	<b>-</b>	<b>N25,000</b>
<b>REPLACEMENT OF SEAL</b>	<b>-</b>	<b>N20, 000</b>