

WELCOME ADDRESS DELIVERED BY THE PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, UCHE MESSIAH OLOWU, Ph.D., FCIB AT THE 12TH ANNUAL BANKING AND FINANCE CONFERENCE HELD BETWEEN SEPTEMBER 24 - 25, 2019 AT CONGRESS HALL, TRANSCORP HILTON HOTEL, ABUJA

Protocols

- Your Excellency, Professor Yemi Osinbajo, GCON, SAN, Vice President, Federal Republic of Nigeria,
- Representative of the Senate President, Senator UbaSani, Chairman, Senate Committee on Banking, Insurance and other Financial Institutions
- His Excellency, Mr. Babajide Sanwolu, Governor of Lagos State
- Governor of Central Bank of Nigeria, Mr Godwin Emefiele, FCIB
- Deputy Governors of Central Bank here present
- Mr. Adjiedj Bakas, a visionary speaker and author of the book “The State of Tomorrow” amongst many others.
- My Dear and Able Office Holders
- Past Presidents of the Institute here present
- Managing Directors/Chief Executives of Banks here present
- Other Distinguish Guests here present

I also bring you greetings from our founding father Alhaji Pa Otitu who is stricken in age.

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Distinguished Ladies and Gentlemen, it is my honour and great pleasure to welcome you all to the 12th Annual Banking and Finance Conference of our great Institute – a flagship gathering of Banking and Finance Professionals.

This year's conference is a very symbolic and significant one to us in Nigeria and the Institute in two great ways. First, it marks the 125th anniversary of the emergence of Banking in Nigeria and secondly, it is coming exactly a week after the 23rd World Conference of Banking Institutes hosted by the London Institute of Banking and Finance with the theme "Growth and Sustainability in the Age of Disruptions".

Interestingly, taking a cue from this above thought and other wide range of global issues facing the banking and finance industry and the world economy, the theme of this year's conference is **The Future of the Nigerian Banking Industry - 360°** with an array of several carefully selected experts as faculty

The future of the Global Banking Industry as being canvassed will depend on its ability to leverage the power of customer insight, advanced analytics and digital technology to provide services that help today's and future tech-savvy customers manage their finances, reduces frictions and improve the users experience. Success of Organization will be based on the ability of institutions to collect and analyze massive data sets, learn from the insights to improve personalization and digital engagement in real-time to expand offerings in response to consumer needs. Thus, financial Institutions must reimagine banking itself within the context of our daily lives, our routines, our needs, our desires and their impact on our future. According to Brett King "Banking is no longer somewhere you go, but something you do"

We are in the new digital era where people are spending more time than ever on their mobile devices, where customers no longer visit bank branches, consumers prefer to bank at the comfort of their home or as they go about their day, when they want it, and how they want it. The financial institutions must reimagine banking itself within the context of our daily lives, our routines, our needs, our desires, and their impact on our future. Hence in tandem with the postulations of that great futurist Brett King "banking is no longer somewhere you go, but something you do".

From the above, what then is the future of the financial services industry in Nigeria? Whilst prediction into the future are always fraught with uncertainty – one thing is certain, the landscape will be far more competitive, efficient and innovative in delivering customers experience. Consequently, we must embed finance infrastructure into the National payment system as we put the customer in control at the heart of our business models through democratizing access to data. We must transform financial services by creating value and choice for the customer.

The Scale of change requires a broader and strategic systems and structure; Incumbent banks therefore should step up their strategic responses. On our part as an Institute charged with the training of Professional Bankers, we will strive to build an ecosystem that support growth of knowledge, building capacity and digital skills, re-access the skills we need for the future and upscale them. It does sound daunting to reskill the workforce but we are confident that it is achievable.

Distinguish ladies and gentlemen, I have no doubt whatsoever that over the two-day period of this conference, participants will gain exclusive insights that will worth our while.

An event of this magnitude cannot be hosted successfully without the unrelenting support from our sponsors and partners, I say kudos to you all. To all our special guests and delegates who have travelled from far and wide to attend, I thank you for making the journey to attend this conference.

I cannot close this address without appreciating the 12th Annual Banking & Finance Conference Committee ably led by Dr Adesola Adeduntan, Managing Director/Chief Executive, First Bank of Nigeria for their painstaking efforts in ensuring we hold nothing less than a world class event.

Finally my charge is that we should not be confounded by the Mega trends of complexities in the financial landscape but should leverage on its opportunities to soar and provide sustainable Banking.

Thank you for your kind attention, I wish you an enlightening Conference.

Uche M. Olowu, Ph.D., FCIB
President/Chairman of Council
The Chartered Institute of Bankers of Nigeria
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