



CENTRAL BANK OF NIGERIA

Financial Policy & Regulation Department
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FPR/DIR/CIR/GEN/01/029

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LETTER TO ALL BANKS

Dear Sir

ASSESSMENT OF COMPETENCIES IN THE NIGERIAN BANKING INDUSTRY

Further to the Exposure Draft on the Competency Framework for the Nigerian Banking Industry, issued on June 26, 2012, we advise stakeholders that we have noted and incorporated as appropriate, observations submitted in respect of the exposed draft.

However, there is the need to assess the skills, qualifications, experience and competencies of staff currently occupying controlled functions as provided in Appendix B of the Draft Framework. This will enable the Bankers' Committee identify at the preliminary stages, gaps that would impede the effective implementation of the Framework. It is important to remind stakeholders that the list of controlled functions is not exhaustive as other important roles and responsibilities may be added to it.

Accordingly, all Deposit Money Banks are directed to avail the CBN of the following details:

- i. Names of staff manning the controlled functions specified in Appendix B of the Draft framework;
- ii. Academic and other relevant qualifications of the incumbent staff;
- iii. Number of years' experience on the control function, post qualification and general banking experiences;
- iv. Other competencies that support the performance of the control functions; and

- v. Details of identified deficiencies in skills, qualifications, experience and competences as well as measures envisaged to remedy the positions within 18 months of the approval of the Framework

Your response should reach the Director, Financial Policy & Regulation Department before September 14, 2012. Soft copies of your response may also be mailed to knamugo@cbn.gov.ng.



Y. B. DUNIYA

FOR: DIRECTOR, FINANCIAL POLICY & REGULATION DEPARTMENT