AGREEMENT

BETWEEN

THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

AND

Al-Hikmah University
Ilorin

AGREEMENT

THIS AGREEMENT is made the 21st day of November 2017

BETWEEN

The CHARTERED INSTITUTE OF BANKERS OF NIGERIA of PC 19, Adeola Hopewell Street, Victoria Island, Lagos (hereinafter called "CIBN" which expression shall where the context so admits include its successors-in-title and assigns) of the one part

AND

AL-HIKMAH UNIVERSITY, an institution of higher learning registered under the relevant Laws of the Federal Republic of Nigeria, and having its principal location at Adewole Housing Estate along Adeta Road, Ilorin, Kwara State, Nigeria, (hereinafter referred to as "AL-HIKMAH" which expression shall where the context so admits, include its successors-in-title and assigns) of the other part.
(Both CIBN and AL-HIKMAH are herein after jointly referred to as the "Parties").

1.0 WHEREAS:

1.1 The CIBN is an Institute incorporated in 1976 and Chartered in 1990 by virtue of Cap C8 Laws of the Federation of Nigeria 1990 (as amended). Its principal responsibilities include the determination of the standards of knowledge and skills to be attained by persons seeking to become members of the banking profession; conducting professional examinations leading to the award of certificates and ensuring the furtherance, maintenance and observation of ethical standards and professionalism among practitioners of the banking profession in Nigeria.

1.2 AL-HIKMAH is registered under the relevant Laws of the Federal Republic of Nigeria for the purpose of, among others, teaching, conducting research, awarding degrees and Diplomas in various disciplines, including Finance.

1.3 The Parties are desirous of collaborating to establish and run a CIBN/ AL-HIKMAH Linkage Programme and to co-operate for the purposes of training and producing qualified Banking professionals possessing adequate theoretical, practical and technical knowledge.

2.0 THIS AGREEMENT WITNESSES AS FOLLOWS:

2.1 RESPONSIBILITY OF AL-HIKMAH UNIVERSITY - AL-HIKMAH shall:

Ensure that all students admitted by it into the Banking and Finance, Accounting, Business Administration, Economics and Marketing Programmes under this scheme shall automatically register with CIBN as members.

2.2 RESPONSIBILITY OF CIBN - CIBN shall:

(a) Register Banking & Finance, Accounting, Business Administration, Economics and Marketing students of AL-HIKMAH into membership of CIBN in accordance with this Agreement.

(b) Automatic Exemption for students of AL-HIKMAH from the subjects due under this scheme upon their completion of studies and application for such exemptions.

(c) Permit/Require that Banking & Finance students of AL-HIKMAH registered with CIBN under the Linkage Programme established by this Agreement write and pass the following four (4) core subjects plus one (1) elective subject to obtain CIBN's ACIB Professional Qualification and Certification:

(i) International Trade and Finance

(ii) Banking Law, Ethics and Corporate Governance

(iii) Bank Lending and Credit Administration

(iv) Practice of Banking

(v) **Plus one Elective from the following:**

- Financial Planning and Control
- Treasury Management
- Human Capital Management
- Banking Regulation and Supervision
- Principles and Practice of Risk Management

(d) Permit/Require that Accounting students of AL-HIKMAH registered with CIBN under the Linkage Programme established by this Agreement write and pass as follows:

Course of Study	Subjects to Write
B.Sc Accounting	1. Financial Economics 2. International Trade & Finance 3. Strategic Mgt. & Leadership 4. Marketing of Financial Services 5. Banking Law, Ethics & Corporate Governance 6. Bank Lending & Credit Administration 7. Management of Financial Institutions 8. Practice of Banking 9. **Plus one subject from the following:** Financial Planning & Control Treasury Mgt. Human Capital Mgt. Banking Regulation & Supervision Principles & Practice of Risk Mgt

(e) Permit/Require that Business Administration students of **AL-HIKMAH** registered with CIBN under the Linkage Programme established by this Agreement write and pass the following subjects as follows:

Course of Study	Subjects to Write
B.Sc Business Administration	1. Financial Economics 2. Corporate Fin. Mgt. 3. International Trade & Finance 4. Strategic Mgt. & Leadership 5. Marketing of Financial Services 6. Banking Law, Ethics & Corporate Governance 7. Bank Lending & Credit Administration 8. Management of Financial Institutions 9. Practice of Banking 10. **Plus one subject from the following:** Financial Planning & Control Treasury Mgt. Human Capital Mgt. Banking Regulation & Supervision Principles & Practice of Risk Mgt

(f) Permit/Require that Economics students of AL-HIKMAH registered with CIBN under the Linkage Programme established by this Agreement write and pass the following subjects as follows:

Course of Study	Subjects to Write
B.Sc Economics	1. Financial & Management Accounting 2. Corporate Fin. Mgt. 3. International Trade & Finance 4. Strategic Mgt. & Leadership 5. Marketing of Financial Services 6. Banking Law, Ethics & Corporate Governance 7. Bank Lending & Credit Administration 8. Management of Financial Institutions 9. Practice of Banking 10. **Plus one subject from the following:** Financial Planning & Control Treasury Mgt. Human Capital Mgt. Banking Regulation & Supervision Principles & Practice of Risk Mgt

(g) Permit/Require that Marketing students of AL-HIKMAH registered with CIBN under the Linkage Programme established by this Agreement write and pass the following subjects as follows:

Course of Study	Subjects to Write
B.Sc Marketing	1. Financial Economics 2. Corporate Fin. Mgt. 3. International Trade & Finance 4. Strategic Mgt. & Leadership 5. Financial & Management Accounting 6. Banking Law, Ethics & Corporate Governance 7. Bank Lending & Credit Administration 8. Management of Financial Institutions 9. Practice of Banking 10. **Plus one subject from the following:** Financial Planning & Control Treasury Mgt.

	Human Capital Mgt. Banking Regulation & Supervision Principles & Practice of Risk Mgt

The above stated subjects for the courses under the scheme may be reviewed from time to time.

3.0 IT IS THEREFORE FURTHER AGREED THAT:

3.1 This Agreement shall commence from the day and date last signed and may be in force until otherwise determined. However, candidates that were enrolled for Degree programme and were still in the programme will automatically enroll to this scheme.

3.2 There shall be a 6-man ACIB/Degree Linkage Committee comprising of 3 nominees of Chartered Institute of Bankers of Nigeria and 3 nominees of AL-HIKMAH.

3.3 All matters procedural and substantive not explicitly provided for in this Agreement shall be referred to ACIB/Degree Linkage Committee for resolution. Where this fails it shall be referred to the Governing Councils of both parties.

3.4 The Agreement shall be governed and construed according to the laws of Nigeria.

4.0 NOTICE

All notices given under this Agreement shall be given in writing and shall be deemed sufficiently given when delivered by hand, courier and/or registered mail to the other party at its address as set forth below:

(i) **The Registrar/Chief Executive**
The Chartered Institute of Bankers of Nigeria
Bankers House
PC 19 Adeola Hopewell Street
Victoria Island
Lagos

(ii) **The Vice Chancellor**
AL-Hikmah University,
Adeta Road, Adewole Housing Estate,
Ilorin,
Kwara State.

If any such notice is delivered by hand, it shall be duly acknowledged and either party shall be notified in writing informing the other party of any change of its address as stated for receiving such notices under this Agreement.

5.0 TERMINATION

5.1 Both parties shall be bound absolutely by the terms and conditions of this Agreement while still in force.

(a) Provided that if any party seeks to terminate same, it must serve notice on the other party for a period of not less than six months.

(b) Provided also that the interest of any third party shall not be unduly affected by any such termination.

5.2 If any third party is so affected, it shall be the responsibility of both parties to ensure that the interest of such party is properly taken care of pending the termination of the Agreement.

6.0 INDEMNITY

6.1 The CIBN indemnifies AL-HIKMAH against any liabilities under any injunction or final judgment or any settlement made under or for the infringement of any third party interest as a result of any act of omission of The CIBN which results in the failure of the Linkage Programme.

6.2 AL-HIKMAH indemnifies The CIBN against any liabilities under any injunction or final judgment or any settlement made under or for the infringement of any third party interest as a result of any act or omission of AL-HIKMAH which results in the failure of the Linkage Programme.

6.3 Any failure or omission to carry out or observe any stipulations or conditions of this Agreement except as herein expressly provided to the contrary shall give rise to any claims against the defaulting party, and shall be deemed to be a breach of the agreement unless it is as a result of FORCE MAJEURE which is beyond the control of any of the parties.

6.4 If during the course of this Agreement it comes to the attention of either party that additional services are required of both parties not now contemplated to fulfill the purpose of this Agreement, the parties shall arrive at a negotiated settlement of such terms and conditions, under which such additional services are to be carried out by either party.

6.5 The none enforcement by either party of any of the provisions of this Agreement shall not operate as waiver or condemnation of the act of omission or commission.

7.0 COMMENCEMENT AND DURATION

a. This Agreement shall take effect from the date first written above and shall be for an initial period of 5 (five) years renewable for such other periods as may be agreed by both parties.

b. This Agreement shall be reviewed at the end of 5 years to determine the effectiveness to continue or terminate.

c. Where such termination occurs, the provision of this Agreement shall continue to apply to on-going activities until their completion unless both parties agree in writing to the earlier termination of the programme or activity.

8.0 CONFIDENTIALITY

The parties agree and undertake to keep confidential at all times any information or data that may be exchanged, acquired or shared in connection with any programme or activity conducted pursuant to this Agreement unless otherwise the same is already in public domain.

9.0 MISCELLANEOUS

a. This Agreement may be modified, varied or amended at any time after due consideration and with the written agreement of both parties.

b. The parties hereby agree that they are not bound exclusively by this Agreement and shall be at liberty to enter into any separate agreements or arrangement with any other party without reference to the other party.

10.0 ARBITRATION

In the event of any controversy arising over this Agreement and which cannot be settled amicably between the two parties, the matter shall be referred to and settled by a panel of Arbitrators comprising of three members; both parties appointing one each and the third one jointly appointed by both parties.

A controversy shall be presumed to exist if either party notifies the other in that sense in writing and the cost of Arbitration shall be borne equally by both parties, who shall accept as final any decision reached by the Arbitration Panel. The Arbitration Act of Nigeria shall apply.

11.0 IN WITNESS WHEREOF the parties hereunto have caused their respective common seals to be affixed the day and year first above written.

THE COMMON SEAL of the
within named The Chartered Institute of Bankers of Nigeria
was hereunto affixed in the presence of:

PRESIDENT/CHAIRMAN OF COUNCIL

REGISTRAR/CHIEF EXECUTIVE

THE COMMON SEAL of the
within named AL-Hikmah University, Ilorin
was hereunto affixed in the presence of:

VICE-CHANCELLOR

REGISTRAR