

A BILL

FOR

AN ACT TO AMEND THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA ACT CAP. C8 LAWS OF THE FEDERATION OF NIGERIA, 2004 BY VESTING THE APPELLATE JURISDICTION ON THE FEDERAL HIGH COURT; AND FOR RELATED MATTERS

Sponsored by Hon. Jones Omyereri

[] Commencement

1 ENACTED by the National Assembly of the Federal Republic of
2 Nigeria-

3 1. The Chartered Institute of Bankers of Nigeria Act Cap. C8 Laws
4 of the Federation of Nigeria, 2004 (in this Bill referred to as the "Principal
5 Act") is amended as set out in this Bill. Amendment of
CAP. C8 LFN,
2004

6 2. Section 14 (5) of the Principal Act is amended by substituting
7 for the words "Court of Appeal" in line 3, the words, "Federal High Court". Amendment of
Section 14 (5)

8 3. Section 19 of the Principal Act is amended- Amendment of
Section 9

9 (a) in subsection (4)-
10 (i) paragraph (a) line 1, by substituting for the expression "N100",
11 the expression, "N20,000", and

12 (ii) paragraph (b) line 1, by substituting for the expression,
13 "N1000" the expression, "N100,000"; and

14 (b) in subsection (5), by substituting for the word, "person" the
15 word, "official".

16 4. This Bill may be cited as the Chartered Institute of Bankers of
17 Nigeria (Amendment) Bill, 2015. Citation

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Chartered Institute of Bankers of Nigeria Act Cap. C8 Laws of the Federation of Nigeria, 2004 by vesting the appellate jurisdiction on the Federal High Court.