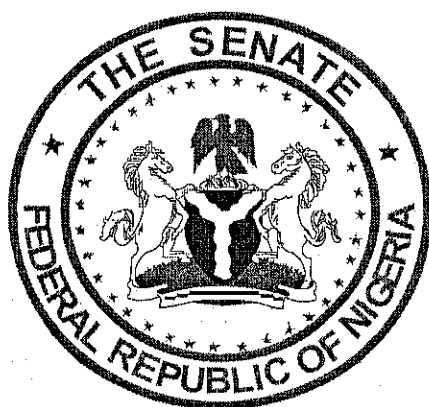




***REPORT OF THE SENATE COMMITTEE ON BANKING,
INSURANCE & OTHER FINANCIAL INSTITUTIONS
ON THE CONFIRMATION OF THE NOMINATION OF
DR. ABDU ABUBAKAR AS A NON-EXECUTIVE
DIRECTOR OF THE BOARD OF THE CENTRAL BANK
OF NIGERIA (CBN).***

SUBMITTED TO THE SENATE

MARCH, 2019

REPORT ON THE CONFIRMATION OF THE NOMINATION OF DR. ABDU ABUBAKAR AS A NON-EXECUTIVE DIRECTOR OF THE BOARD OF THE CENTRAL BANK OF NIGERIA (CBN).

1.0 INTRODUCTION

It will be recalled that the Senate at its sitting on Thursday 31st May, 2018 considered and approved the report of the Committee on Banking, Insurance and Other Financial Institutions on the confirmation of Nominations of Non-Executive Directors of the Board of Central Bank of Nigeria (CBN) in accordance with Sections 6(1) (d) and 10(1) and (2) of the CBN Act, 2007. However, the Consideration of Dr. Abdu Abubakar's nomination was stooddown and referred back to the Committee for further legislative action, (**vide Votes & Proceedings of Thursday 31st May, 2018**).

2.0 COMMITTEE MEMBERSHIP

- | | |
|----------------------------------|-----------------|
| 1. Senator Rafiu Adebayo Ibrahim | -Chairman |
| 2. Senator Samuel Anyanwu | - Vice-Chairman |
| 3. Senator Umaru Ibrahim Kurfi | -Member |
| 4. Senator Joseph Gbolahan Dada | -Member |
| 5. Senator Philip A. Gyunka | -Member |
| 6. Senator Tijjani Yahaya Kaura | -Member |
| 7. Senator Adesoji Rilwan Akanbi | -Member |
| 8. Senator Mohammed Danjuma Goje | -Member |
| 9. Senator Peter Nwaoboshi | -Member |

10. Senator Abubakar Ahmadu Moallahyidi	-Member
11. Senator Stella A. Oduah	-Member
12. Senator Fatimat Raji-Rasaki	-Member
13. Senator Benjamin Uwajumogu	-Member

3.0 COMMITTEE ACTION

The Committee revisited the reasons that led to the non-confirmation of Dr. Abdu Abubakar as a **Non-Executive Director of the Board of Central Bank of Nigeria (CBN)** due to certain allegations raised with respect to his stewardship and tenure as an Executive Director at First Bank of Nigeria Plc and as Special Adviser to the Governor of the Central Bank of Nigeria and found that the allegations against him are baseless and erroneous.

The Committee is satisfied with the academic/professional qualifications, competence, work experience, suitability and character of the Nominee to serve as a Non-Executive Director of the Board of Central Bank of Nigeria.

4.0 RECOMMENDATION

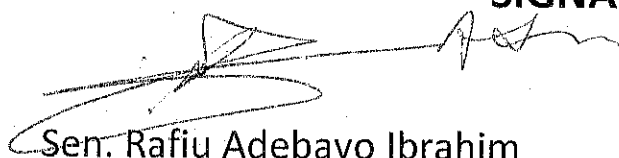
In view of the foregoing, *the Committee recommends that the Senate do confirm the Nomination of DR. ABDU ABUBAKAR as A NON-EXECUTIVE DIRECTOR OF THE BOARD OF THE CENTRAL BANK OF NIGERIA (CBN).*

5.0 CONCLUSION

The Committee wishes to sincerely express its appreciation to the Senate for giving it the opportunity to serve in this capacity.

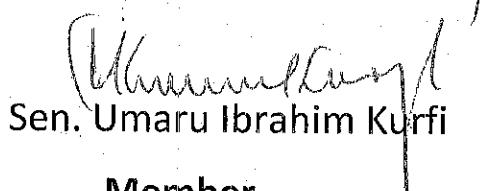
**REPORT ON THE CONFIRMATION OF THE NOMINATION OF
DR. ABDU ABUBAKAR AS A NON-EXECUTIVE DIRECTOR OF
THE BOARD OF THE CENTRAL BANK OF NIGERIA (CBN).**

SIGNATURE PAGE



Sen. Rafiu Adebayo Ibrahim

Chairman



Sen. Umaru Ibrahim Kurfi

Member

Sen. Philip A. Gyunka

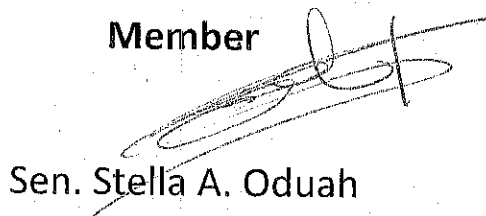
Member

Sen. Adesoji Rilwan Akanbi

Member

Sen. Peter Nwaoboshi

Member



Sen. Stella A. Oduah

Member

Sen. Samuel Anyanwu

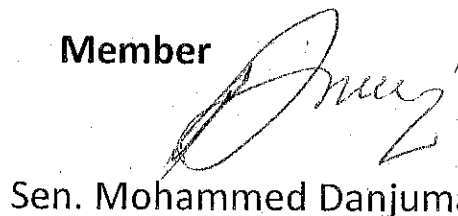
Vice Chairman

Sen. Joseph Gbolahan Dada

Member

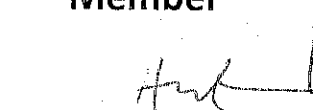
Sen. Tijjani Yahaya Kaura

Member



Sen. Mohammed Danjuma Goje

Member



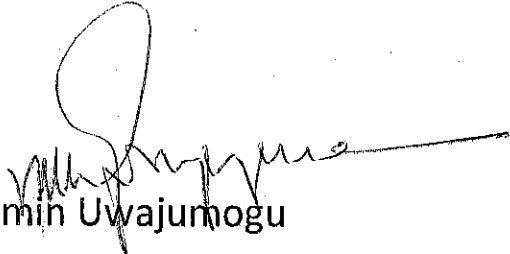
Sen. Abubakar Ahmadu Moallahyidi

Member



Sen. Fatimat Raji-Rasaki

Member



Sen. Benjamin Uwajumogu

Member



Abdullahi El-Rasheed

Committee Clerk