2017 CHIEF EXECUTIVE OFFICERS FORUM OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS

Hosted by:

BANK OF INDUSTRY

Venue:

Transcorp Hilton Hotel, Abuja-Nigeria.

Theme:

STRENGTHENING AFRICAN DEVELOPMENT FINANCE INSTITUTIONS (DFIs) THROUGH GOOD CORPORATE GOVERNANCE AND APPROPRIATE REGULATIONS FOR SUSTAINABLE DEVELOPMENT FINANCING IN AFRICA

Date:

November 8-10, 2017
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2017 CEO FORUM OF AFRICAN DFIs

HIS EXCELLENCY
MUHAMMADU BUHARI GCFR
PRESIDENT COMMANDER-IN-CHIEF OF THE ARMED FORCES
FEDERAL REPUBLIC OF NIGERIA
HIS EXCELLENCY

PROF. YEMI OSINBAJO SAN
VICE-PRESIDENT
FEDERAL REPUBLIC OF NIGERIA
DR. OKECHUKWU ENELAMAH
HON. MINISTER
FEDERAL MINISTRY OF INDUSTRY, TRADE AND INVESTMENT
HAJIYA AISHA ABUBAKAR
HON. MINISTER OF STATE
FEDERAL MINISTRY OF INDUSTRY, TRADE AND INVESTMENT
ASSOCIATION OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS (AADFI)
EXECUTIVE COMMITTEE MEMBERS

MR. PATRICK DLAMINI
Chairman

MR. EUGENE N’DA KASSI
1st Vice-Chairman

MR. TARIQ SIJILMASSI
2nd Vice-Chairman

MR. DUMISANI J. MSIBI
Representative for Southern Africa

MR. THABO THAMANE
Alternate for Southern Africa

MR. AUDACE BUKURU
Representative for Central Africa

2017 CEO FORUM OF AFRICAN DFIs
A. Background

The CEO Forum of African DFIs is part of the annual activities of the Association of African Development Finance Institutions (AADFI) initiated in 2000. The Forum is a high level gathering of Chief Executives, Senior Executive Management of African DFIs and key stakeholders in development financing, real sector development, Investors and Project Financiers, Central Banks and Supervisory Authorities of DFIs, and other lending institutions to discuss development financing issues and how to scale up financing to achieve inclusive sustainable development in African countries.

Overview of the 2017 CEO Forum

Development finance is occupying center stage in recent effort to achieve sustainable growth and inclusive development across the globe, particularly in Africa. For the continent to make meaningful progress in attaining the targets of the global development agenda - the Sustainable Development Goals (SDGs), the AU Agenda 2063 and the High 5s of the African Development Bank (AfDB), Development Finance Institutions (DFIs) have important roles to play.

DFIs have catalytic responsibility to mobilize and direct resources to growth sectors and development projects, helping to reduce infrastructure and energy gaps, financing MSMEs and industrialization, which are pivotal for development. On infrastructure alone, it is estimated that about $48 billion is required per annum as an addition to what is currently estimated as having been spent ($45billion) on infrastructure in Africa. It is also estimated that Africa needs US$315-US$400 billion of agricultural investment over the next 10 years, equivalent to roughly US$40 billion per year. These funding requirements are huge and will take DFIs that are well positioned to contribute in mobilizing capital and designing innovative financing instruments to fund development projects.

AfDB, May 2016: Feed Africa-The Road to Agricultural Transformation in Africa
Often, the question is whether African national DFIs in their current form have the capacity to support their national development aspirations, particularly in view of their historical poor performance in most countries. In his presentation at the 2016 AADFI CEO Forum, Hon. Erastus Mwencha, former Deputy Chairperson, Africa Union, stated thus: “African DFIs have shown low levels of profitability, with estimated 2.4 percent return on average assets, and a high level of loan impairment, with a 15.8 percent of impairment on loans to gross loans.” This historical poor performance of most African national DFIs was mainly attributed to poor corporate governance, adverse interference by governments, weak risk management frameworks, and unviable business models among other factors. It was against this background that the AADFI Prudential Standards Guidelines and Rating System (PSGRS) for African DFIs was initiated to strengthen African DFIs.

The AADFI 2017 CEO Forum will discuss the current development expectations and how DFIs could be strengthened to support efforts in achieving national development goals. It will recommend appropriate measures to strengthen development finance architecture in order to improve the performance of African development finance institutions.

The key objectives of the Forum are to:

- Discuss current trends in the global DFI environment;
- Discuss innovative financing mechanism and options for mobilizing resources for development projects in Africa;
- Develop and strengthen partnership for cross-border investment promotion & financing, and mobilization of resources;
- Support efforts aimed at promoting inclusive socio-economic development in the continent through cooperation among DFIs;
- Provide opportunity to engage DFI supervisory authorities and DFI community on the need to deepen DFIs’ activities and make them more relevant in achieving development goals at the national and sub-national levels.

In addition to presenting the results of the 7th Peer Review of African DFIs with the Prudential Standards, Guidelines and Rating System (PSGRS) and drawing lessons for strengthening DFIs, the Forum will:

- Unveil the Revised edition of the PSGRS;

The AADFI PSGRS was developed and adopted as a tool to assess DFIs in the areas of Governance, Finance and Operations and to provide useful guidance as to what DFIs rules and regulatory policies should be as well as a benchmark these policies and results with other DFIs in the region.
- Review the implementation and application of the PSGRS Mechanism in DFIs;
- Suggest strategies on how the Application of the PSGRS in DFIs could be strengthened;
- Review the effectiveness of implementation of PSGRS in member-institutions and share success stories;
- Come to a consensus on how to sustain stakeholders’ commitment on the PSGRS;
- Share the experiences of Regulatory Authorities in supervising DFIs with the PSGRS, and other regulations; and
- Network among CEOs and stakeholders in Development Financing.

B. The Audience

The Forum brings together: Chief Executive Officers and Senior Management Executives in African DFIs and Multilateral Development Finance Institutions (MDFIs); Officials of African DFIs’ Supervisory Authorities and Government Agencies responsible for promoting financing for real economy development; Officials of Central Banks, Ministries of Finance, Commercial Banks, MNCs, MSMEs, MFIs; and other stakeholders.

Over 300 participants are expected to attend the program.

C. Format

Presentations, Panel Discussions, Networking

The Forum will be conducted and simultaneously translated in English and French.
**2017 CEO FORUM OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS**

*Venue: Transcorp Hilton Hotel, Abuja-Nigeria. November 8-10, 2017*

*Hosted by: Bank of Industry (BOI), Nigeria*

**THEME:**
"Strengthening African DFIs through Good Corporate Governance and Appropriate Regulations for Sustainable Development Financing in Africa"

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**PROVISIONAL PROGRAMME**

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| **Tuesday, November 7:** Arrival of delegates & registration | 3.00pm-6.00pm Registration  
Venue: Main Lobby Foyer, 1st Floor, Transcorp Hilton Hotel |
|                    | 6.00pm-7.00pm Networking Welcome Cocktail:  
Venue: Lagos Osun Hall, Transcorp Hilton Hotel |
| **Wednesday, November 8:** | 8.00-9.00am Registration cont., at Main Lobby Foyer, 1st Floor, Transcorp Hilton Hotel |
| 8.30-11.00am       | **Special Interest Session**  
Theme: “Bridging Funding Gap for Sustainable Development Financing: What are the available options?"  
(Finance will be key in achieving the development agenda particularly in Africa. Presently the funding gap is huge. It is estimated that about $2.4trillion will be required per annum for Sustainable Development Goals (SDGs) financing with Africa having the highest financing need for infrastructure projects, agriculture and agri-business, manufacturing among others. Specifically, infrastructure financing need is estimated at $93b annually, while agriculture investment need is estimated at $40b per year over the next 10 years. In fact, it has been argued that the slow progress in realizing Africa’s development goals over the past decade is in part a consequence of the fact that the continent has not made the level of investments required to achieve these goals.  
The discussion will focus on bridging the existing funding gaps, and options available for financing development project and how DFIs can optimally access these resources)  
Moderator: Mr. Adekunle A. Oyinloye, Managing Director/CEO, The Infrastructure Bank Plc & Chairman, Association of Nigerian DFIs  
Lead Presentation: “How Relevant is Blended Finance to Financing Sustainable Development in Africa?”  
Speaker: Joan Larrea, Chief Executive Officer, Convergence Blended Finance Inc. Canada.  
Panel Discussion  
- Joan Larrea, Chief Executive Officer, Convergence Blended Finance Inc. Canada  
- Dr. Benedict O. Oramah, President, African Export-Import Bank(AFREXIM) |
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| 11.00-12.00noon     | **Conversation with State Governors**  
Theme: “Achieving Sustainable Development by State Governments’ Partnership with DFIs”  
(Governments are very important in enabling DFIs to achieve their mandate particularly in providing complementary funding for promoting sustainable projects at the grassroots level. This conversation with some Nigerian State Governors will discuss emerging models to financing projects at the grassroots and successes)  
**Moderator:** Mr. Waheed Olagunju, Executive Director, Small & Medium Enterprises (SME), Bank of Industry, Nigeria |
| 12.00-12.30pm       | Q & A                                                                                                                                                                                                     |
| 12.30pm-1.30pm      | Lunch                                                                                                                                                                                                     |
| 1.30-2.10pm         | **Press Conference/Briefing**  
**Venue:** Kano Hall, Transcorp Hilton  
(Press briefing by the Chairman of AADFI & CEO DBSA, South Africa, Mr. Patrick Dlamini, and the MD/CEO of Bank of Industry, Nigeria, Mr. Olukayode Pitan & Mr. Adekunle A. Oyinloye, MD/CEO The Infrastructure Bank Plc & Chairman, Association of Nigerian Development Finance Institutions (ANDFI)  
(The press briefing will provide information on the CEO Forum, its objectives, expectations and activities of the 2017 Forum) |
| 2.20pm              | Depart for Courtesy visits                                                                                                                                                                               |
| 2.50pm-4.30pm       | **Courtesy Visits (by the AADFI Executive Committee and BoI MD/CEO) to:**  
1. Mr. Godwin Emefiele CON, Governor of Central Bank of Nigeria  
2. Dr. Okechukwu Enelamah, Hon. Minister of Industry, Trade & Investment  
(The courtesy visits provide opportunity to brief these government authorities about the CEO Forum, expectation from the programme and of AADFI) |
| 4.30-7.30pm         | **AADFI Executive Committee Meeting (Closed Session)**  
**Venue:** Bank of Industry (BoI) Board Room, Abuja.                                                                                              |

**Thursday, November 9**

| 7.30 – 8.00am       | Arrival and registration  
**Delegates to be seated by 8.00am**                                                                                                                                                                         |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8.00-8.30am         | **Opening Ceremony**  
- Statement by host institution: Mr. Olukayode A. Pitan, Managing Director/CEO, Bank of Industry (BoI), Nigeria  
**Opening Addresses:**  
- Mr. Patrick Dlamini, Chairman AADFI & CEO Development Bank of Southern Africa (DBSA)  
- Mr. Godwin Emefiele CON, Governor, Central Bank of Nigeria  
- Dr. Okechukwu Enelamah, Hon. Minister of Industry, Trade & Investment  
- The African Development Bank (AfDB) |
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<tr>
<td>8:30 - 8.35am</td>
<td>Group Photograph</td>
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<td>8:35 - 8.45am</td>
<td>Brief tour of exhibition stands by VIPs</td>
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<td>8:45 - 9:30am</td>
<td>Coffee/Tea Break</td>
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| 9:30 - 10.00am | Plenary session I:  
Presentation: 'DFIs and Sustainable Development Financing in a Changing Environment: Challenges & Expectations'  
**Moderator:** Mr. Patrick Dlamini, AADFNI Chairman & CEO Development Bank of Southern Africa (DBSA)  
**Speaker:** Mr. Arshad Rab, CEO, European Organisation for Sustainable Development, Germany |
| 10.00 - 12.00pm | Plenary session II:  
Lead Presentation: “Good Corporate Governance & Appropriate DFI Regulations: Relevance in enhancing DFIs’ Efficiency”  
*The presentation will review the challenges DFIs have as a result of poor governance, and how these impact their ability to mobilize resources and function optimally for development. The presentation will propose solutions to the challenges and expectations from key stakeholders*  
**Moderator:** Dr. Abiodun Adedipe, B & A Associate, Lagos  
**Lead Speaker:** Dr. Larry OSA-AFIANA, Faculty Pan Atlantic University, pioneer MD/CEO Bank of Industry  
**Panellists:**  
- Mr. Mohamed Kalif, Division Manager, Financial Inclusion and Intermediation, African Development Bank (AfDB)  
- Mrs. Tokunbo Agnes Martins, Director, Other Financial Institutions Department, Central Bank of Nigeria  
- Mr. Kened Abel Nyoni, Director Banking Supervision, Bank of Tanzania  
- Mr. Phakamile Maingangya, Divisional Executive, CRO, Industrial Development Corporation of South Africa (IDC)  
- M. Louis-José Lisasili Booto, Société Financière de Développement (SOFIDE S.A.), Democratic Rep. of Congo |
| 12:00-12.30pm | Q & A, Discussions |
| 12.30-1.30pm | Lunch |
| 1.30pm - 2.30pm | Plenary session III:  
**Moderator:** Mr. TP Nchocho, Chief Executive Officer, Land Bank of South Africa  
- Presentation: Financing Africa’s Integration  
  **Speaker:** Mr. Andrew Alli, President/CEO, Africa Finance Corporation (AFC)  
- Presentation: Financing Development in Africa  
  **Speaker:** Director General, Arab Bank for Economic Development in Africa (BADEA) |
<p>| 2.30pm - 3.00pm | Q &amp; A, Discussion |</p>
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| 3.00-4.30pm | Session IV: Partnership Forum  
(For sustainable development to be achieved in Africa, there is need for strong collaboration and partnership with stakeholders involved in promoting socio-economic development. This session will shed light on the work of some partners and opportunities provided)  
Moderator: Dr. Micheal Mah'moud, Financial & Management Consultant  
- Presentation from Making Finance Work for Africa (MFW4A)  
- Presentation from ILO on ‘The Social Dimensions of Development Finance in Africa - Results of a Survey among AADFI members’  
- Trade Invest Africa, South Africa  
Speaker: Mr. David Ashiagbor, Coordinator, MFW4A  
Speaker: Ms. Patricia Richter, International Labour Organisation, Geneva  
Speaker: Ms. Lerato Mataboge, Chief Executive Office, Trade Invest Africa |
| 7.00pm-9.30pm | Gala Night - Congress Hall Transcorp Hilton Hotel. |
| Friday November 10 | Plenary Session V: DFIs’ Experiences and Lessons on the Application of the PSGRS  
Moderator: Mr. Patrick Dlamini, AADFI Chairman & CEO DBSA, South Africa  
Speakers from:  
- ECOWAS Bank for Investment & Development  
- Uganda Development Bank Ltd  
- TIB Development Bank Ltd, Tanzania  
- Infrastructure Development Bank of Zambia |
| 10:00-10:20am | Tea Break |
| 10:20-12:00 | Plenary Session V I: Session Chair: Mr. Patrick Dlamini, AADFI Chairman  
- Report & Result of the 2017 Peer Review and Rating of African DFIs with Prudential Standard, Gudieliness and Rating System (PSGRS)  
Speaker: Mr. Paul M. Yumah, Consultant, PSGRS Peer Review & Rating  
- Adopting Appropriate Prudential & Regulatory Framework for DFIs: the Revised AADFI PSGRS  
Speaker: Dr. Michael Mah’moud, Consultant for Revision of the PSGRS |
| 12:00-12:30pm | Session VII: Unveiling of the Revised PSGRS for African DFIs  
(The revised edition of the PSGRS which was recently adopted will be unveiled for implementation starting from 2018.)  
To be performed by:  
- Mr. Godwin Emefiele CON, Governor, Central Bank of Nigeria  
- Prof. Benno Ndulu, Governor, Bank of Tanzania |
| 12:30-1:00pm | Closing Ceremony  
Closing Remarks:  
- Summary of Forum Conclusions and Communique  
- Remarks & Vote of thanks by Mr. Olukayode A. Pitan, Managing Director/CEO, Bank of Industry (BoI), Nigeria  
- Closing Remarks by AADFI Chairman, Mr. Patrick Dlamini  
• Closing statement by Dr. Okechukwu Enelamah, Hon. Minister of Industry, Trade & Investment |
| 1:00-2:00pm | Lunch |
| 2.00-5.00pm | City Tour of Abuja |