



**At The Heart Of Sterling**



# Best Bank in Support of Agriculture

- Business Day Awards,  
2017

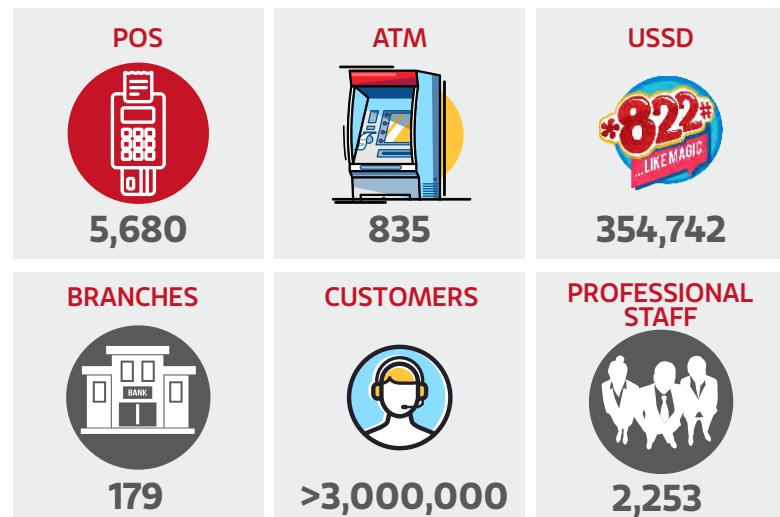


## PERFORMANCE HIGHLIGHTS

### Financials N'million

TOTAL ASSETS	LOANS & ADVANCES	GROSS EARNINGS	OPERATING INCOME
1,072,201	598,073	133,490	73,545
28.5% FROM FY 2016	27.7% FROM FY 2016	19.8% FROM FY 2016	7.6% FROM FY 2016
DEPOSITS	SHAREHOLDERS' FUNDS	PROFIT BEFORE TAX	PROFIT AFTER TAX
684,834	102,938	8,606	8,521
17.1% FROM FY 2016	20.2% FROM FY 2016	43.3% FROM FY 2016	65.0% FROM FY 2016

### Channels



### Ratings

<b>Moody's</b>	B2
<b>Fitch Ratings</b>	B-
 GCR	BBB
 DataPro® Compliance Solutions Company	BBB+

### Awards



## OUR JOURNEY

### 2006 - 2010 THE BIRTHING PROCESS OUR HERITAGE

Sterling Bank was born out of a merger of five Nigerian banks in a bid to achieve compliance with the regulatory requirement mandating a N25 billion capital base for Nigerian banks.



2006

Magnum Trust Bank  
NAL Bank Plc  
Trust Bank of Africa Ltd  
Indo-Nigeria Merchant Bank  
NBM Bank Ltd

These banks were predominantly investment banks with little retail footprint. Given this fact, the business of commercial banking was somewhat new to Sterling Bank with challenges.

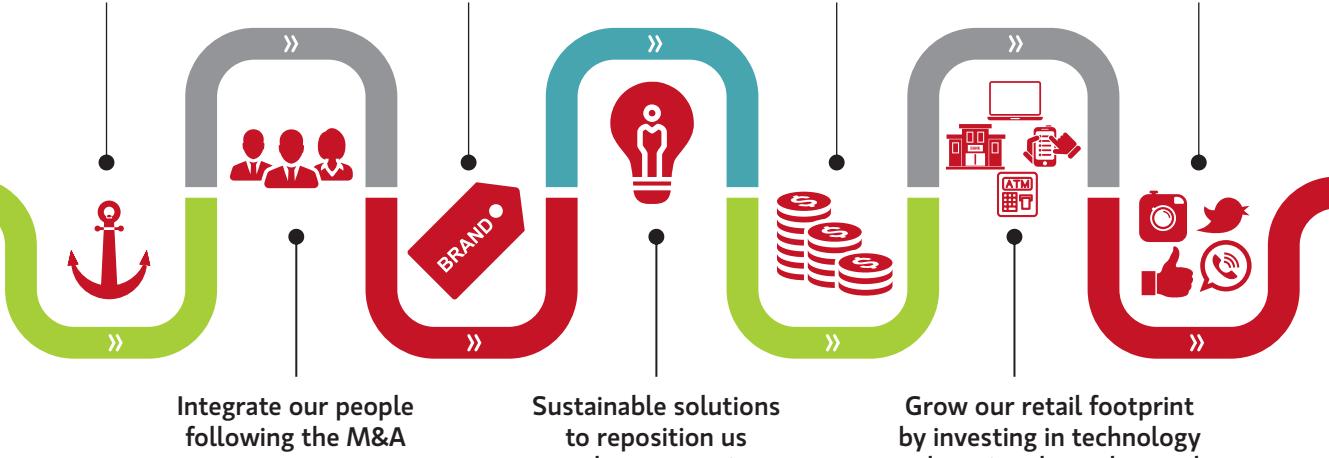
We navigated through these years to:

Establish a foothold to gain market share

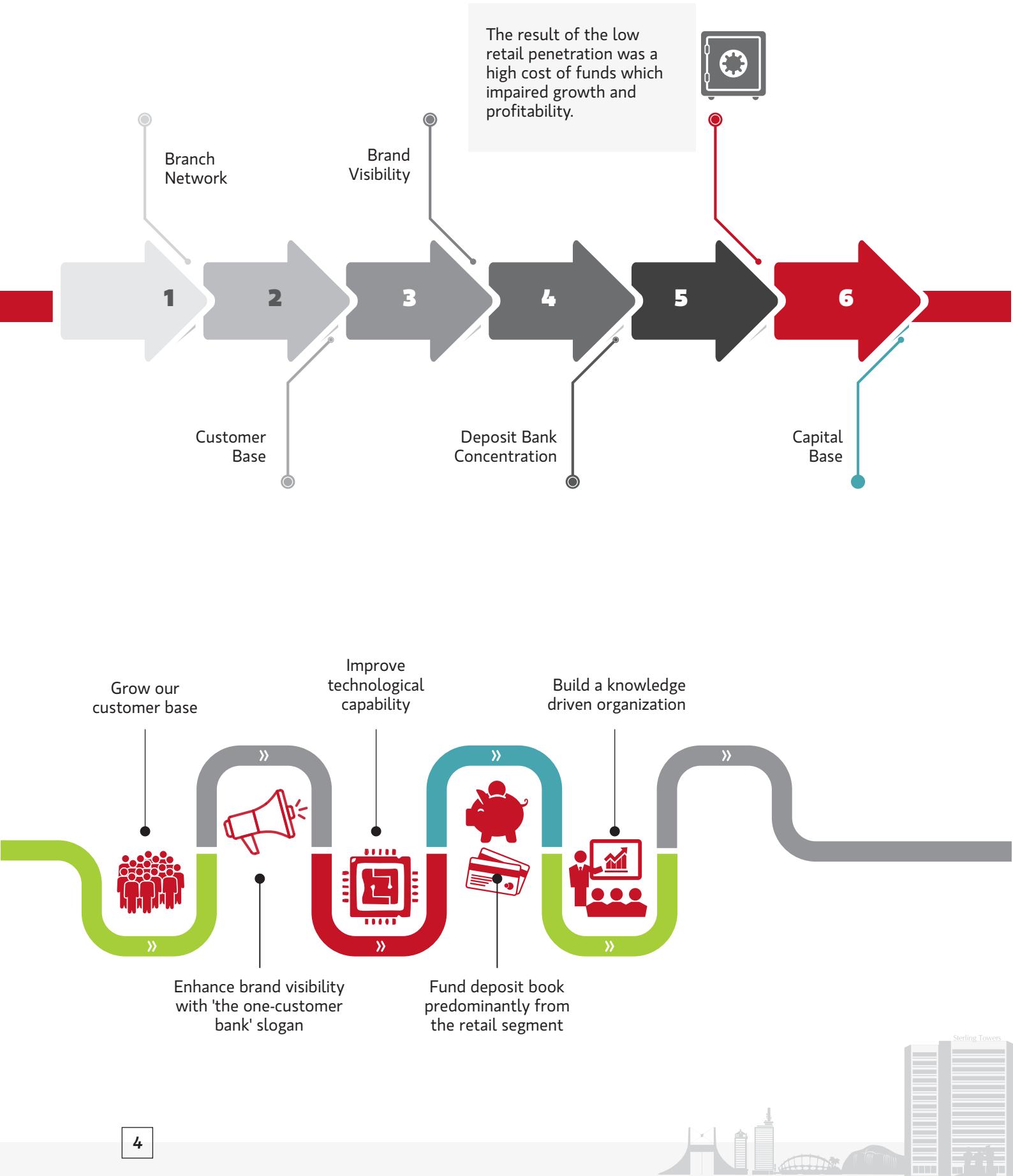
Create a distinct brand identity.

Beef up capital

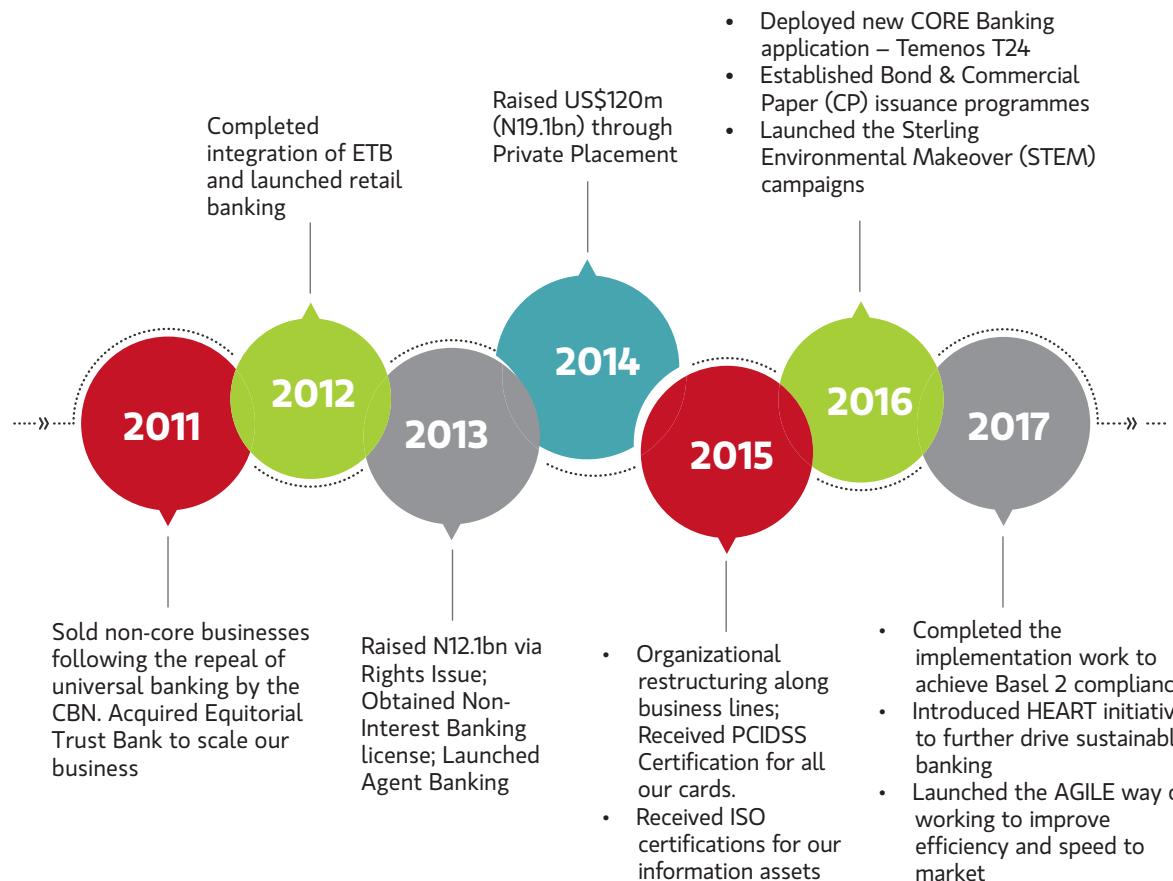
Adopt social media to deepen customer interactions



## OUR JOURNEY



## 2011 - 2017 THE GROWTH YEARS



We believe that the key objectives of Nigerian Banks will center on:



Capital and liquidity management



Cost efficiency



Excellent service delivery



Asset protection in order to sustain optimal returns on capital.

While...



Keeping abreast of global trends



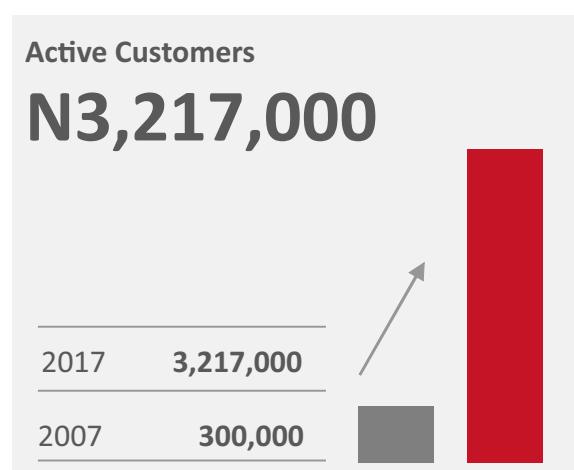
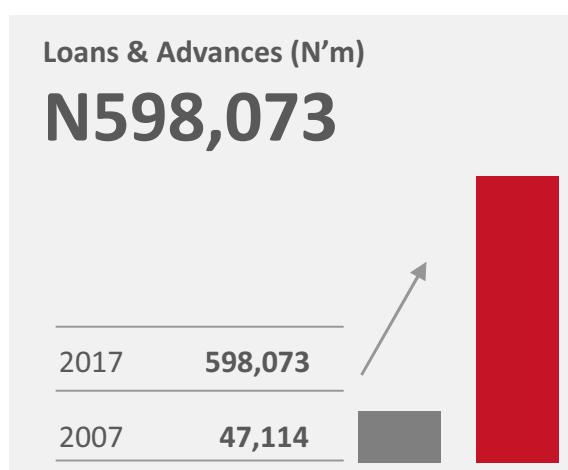
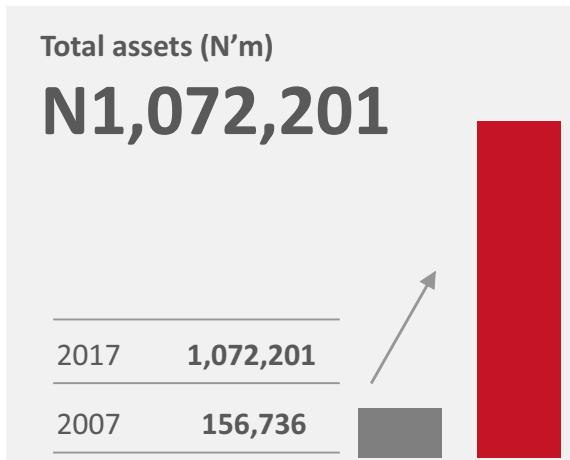
Tracking competition and regulation



Leveraging technology to enable and harness opportunities



## OUR CURRENT POSITION



## OUR PURPOSE

**"Enriching Lives"**



We support and collaborate to improve the lives of the people in communities where we do business



For our employees, we strive to build an organization that motivates and inspires all to achieve their full potentials



To our customers, we place a premium on value enhancement in our relationships



With our partners and vendors we prioritize long term relationships and offer fair terms in our dealings



For our shareholders we compete to be best without compromising the future

## OUR VISION



**"To Be The Financial Institution Of Choice"**

The Bank intends to become the Financial Institution of choice for key stakeholders. Our main focus will be on enhancing technological capability and entrenching a customer-centric business model.

Sterling Towers

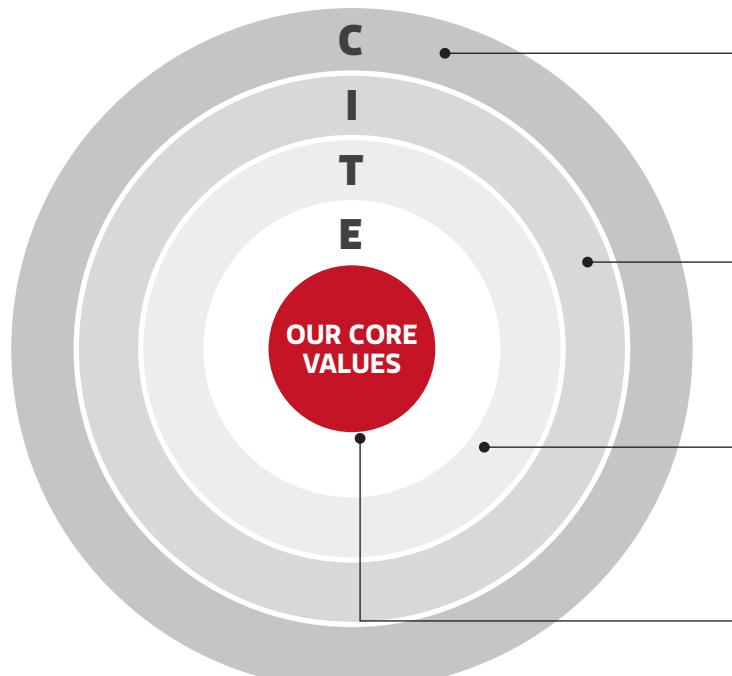


## OUR MISSION

**"We deliver solutions that enhance stakeholders' value".**



## OUR CORE VALUES "CITE"



### CUSTOMER FOCUS

- "The customer is king"
- Holistic understanding of the customer's business
- Creativity in meeting the customers' needs, both internal and external

### INTEGRITY

- Commitment, dependability, reliability and confidentiality geared towards winning the customer's implicit trust

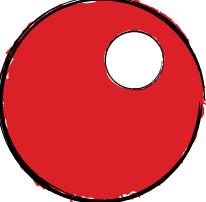
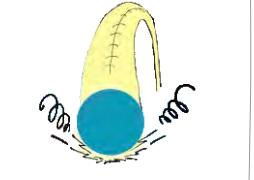
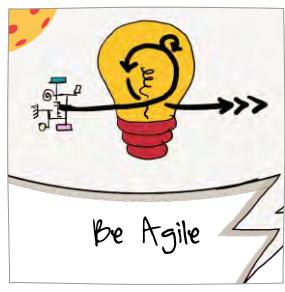
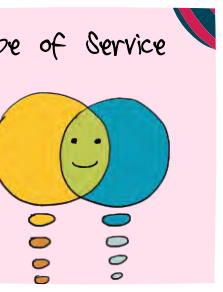
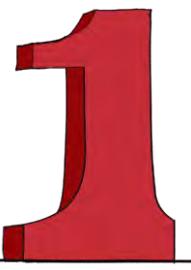
### TEAMWORK

- "The success of one is the success of all"
- Seamless interface of all parts of the business.

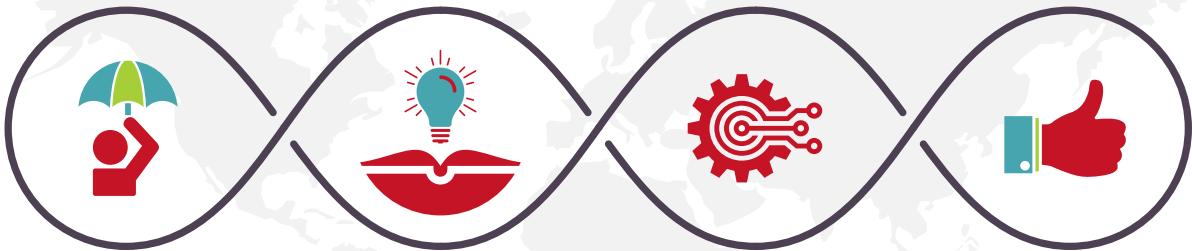
### EXCELLENCE

- Commitment to excellence in all our engagements

## OUR BEHAVIORAL CODES

	<h3>Be Passionate</h3>  <p>Infect others with your thirst for excellence. Always crave the "Sterling Bank" success.</p>	<h3>Be Impactful</h3>  <p>Leave a long lasting positive impression by consistently achieving positive results that add sustainable value and enrich lives.</p>	<h3>Be Respectful</h3>  <p>Consider how your words and actions impact others; treat everyone with dignity.</p>
<h3>Be Ethical</h3>  <p>Avoid conflict of interest and personal gain. Adhere to policies.</p>	<h3>Be Agile</h3>  <p>Responsive and adaptable at all times. Collaborate and share information and ideas as appropriate.</p>	<h3>Be A Listener</h3>  <p>Listen carefully when others are speaking and try not to interrupt. Be explicit in your speech and writing.</p>	<h3>Be of Service</h3>  <p>Seek what is best for Sterling Bank always, rather than what works best for yourself or your team/group.</p>
<h3>Be Responsible</h3>  <p>Owning your mistakes. Learn from it and learn to do better in the future.</p>	<h3>Be Tolerant</h3>  <p>Step out of your comfort zone and seek to understand others.</p>	<h3>Be A Leader</h3>  <p>Demonstrate personal accountability by displaying behaviors and actions that reflect high professional standards.</p>	 <p>Towers</p>

## OUR STRATEGY



Manage risk, balance sheet and capital to deliver superior returns to shareholders

Create a learning organization to optimize productivity

Optimize operations and technology to drive better control, manage costs, complexity and risk

Deliver excellent customer service and drive efficiency and sales through robust digital and payments capability

## OUR OPERATING ETHOS



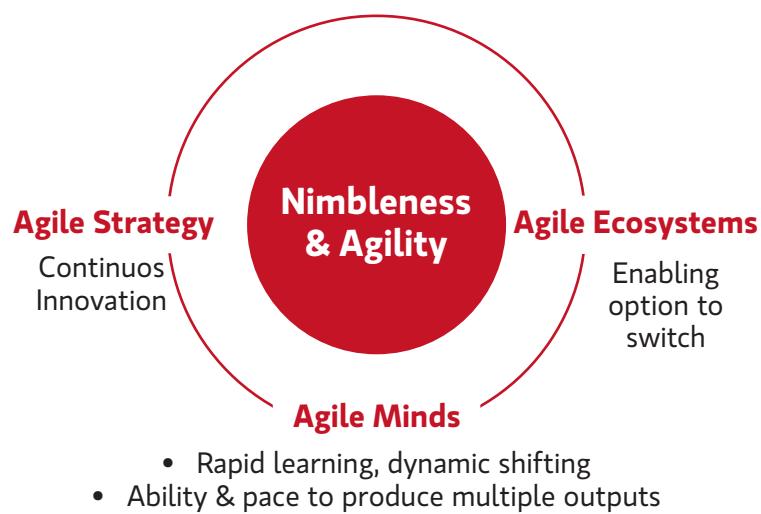
### Focus on the user

The bank of the future must understand the consumer of the future and address their needs

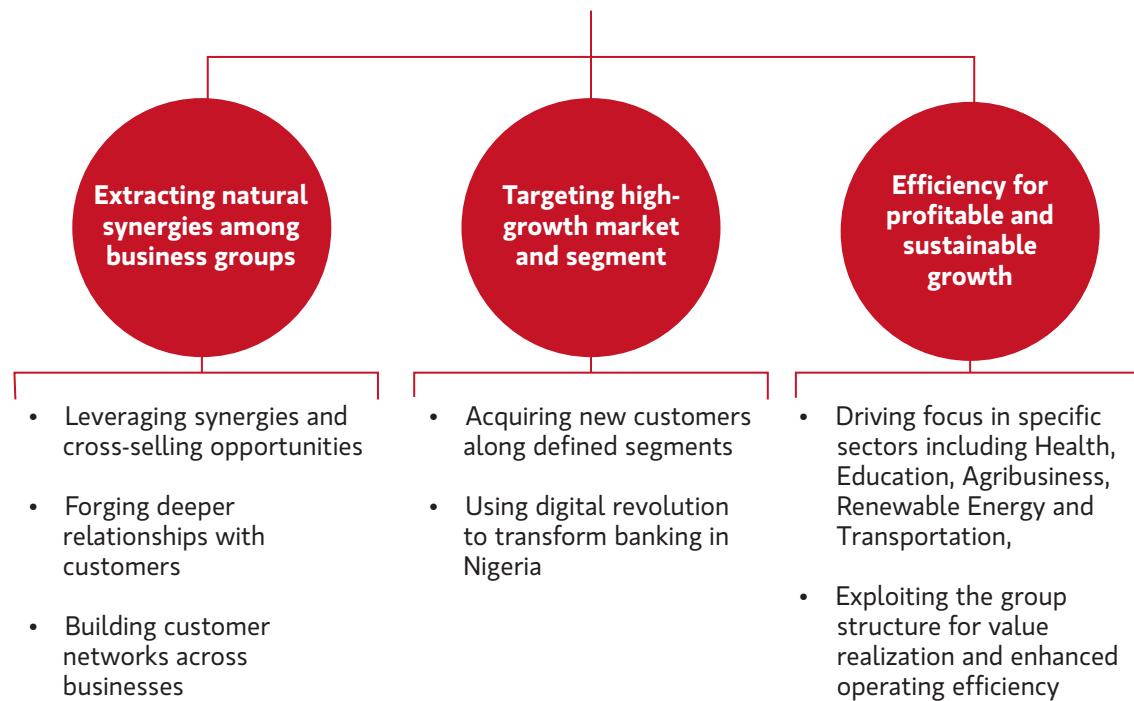
## OUR OPERATING MODEL

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We will adopt the agile methodology and journey thinking to improve speed to market and the customer experience. In 2018 and beyond we will focus on creating a start-up culture in the bank to embed customer centricity and drive internal collaboration by embracing innovation and entrepreneurship.



### How we will create, deliver and grow value



## OUR ROADMAP

### 1. Focus on sustainable business lines

*Building a stable funding base and lending securely*

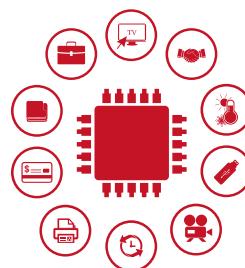
#### Retail Banking: “Growing with Nigeria”



Retail banking provides a sustainable business model for our ambitions.



We are building our institution to cater intelligently to the growing, young and dynamic Nigerian population.

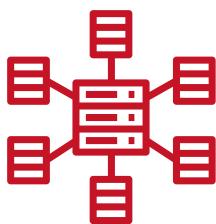


We are making significant investments in technology infrastructure that include smart systems for efficient and prompt processing...



...while upgrading the aesthetic feel of our touch points to making us more desirable.

#### Business Banking: “The next frontier”



We are building our core banking platform and leveraging technology to improve processes.



Through educating our people, we are building a knowledgeable institution and offering financial advisory to our customers.



Ability to cater to the complex financial needs of the next frontier in Nigeria's financial market development through innovative payment solutions and transaction banking



We remain committed to partnering to build our business in different segments, while also leveraging alternative finance solutions through non-interest banking.

## OUR ROADMAP

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### 2. Focus on sustainable business lines

*A wealthy community produces a wealthy bank*



Our purpose as an institution is to "enrich lives". We believe that by involving our community in our growth, we can only grow bigger.

We will ensure that in our areas of operation, we improve human capital and encourage economic development and sustainability. We have defined education and the environment as part of our corporate responsibility because we believe that...



...the key to human development in Nigeria is an enlightened population. Education reduces the susceptibility to poverty and other challenges which suppress growth...

..and a clean environment enables a healthy life.



## OUR ROADMAP

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### 3. Build Leadership From Within

*A business that lives beyond its current owners*

As the financial institution of choice, sustainability and the ability for non-owners to take on ownership is important. For this reason, we have designed an internal leadership programme that enables the best in the industry compete to lead and own the Bank. This allows our culture pervade and outlive the current owners and managers of the bank.

In recognition of our desire to equip the next generation of leaders, our training school has been accredited by the Chartered Institute of Bankers of Nigeria (CIBN) as a forefront citadel of development in the country



## OUR STRATEGIC GOALS

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**Drive a digital strategy**



**Build a trusted bank**



**Pursue an efficient bank**

#### Mid-term: 2017-2021

- 5% market share measured by deposits
- Diverse retail funding base
- Non-performing loans below peer group average
- ROAE above peer group average
- Diversified income streams with top quartile position in all our operating areas
- Investment grade credit rating
- Double digit revenue growth Y-o-Y
- Cost of funds <5%

#### Long-term

- Globally competitive financial services franchise by financial and non-financial measures
- Fully sustainable business model with institutionalized processes beyond the stewardship of current owners and managers
- Leading consumer banking franchise (bank of choice for customers in our target markets)
- A trusted operator materially impacting all our segments of business participation
- Great place to work



## OUR TARGET MARKETS



## WHY HEART?

*Our size, scale and influence mean we have both a responsibility to do the right thing and an opportunity to create real lasting change.*  
- Anna Gedda

Our purpose as an institution is to "enrich lives". We believe that by involving our community in our growth, we can only grow bigger. The potential of channeling private sector capital and market based tools to offer solutions to some of the most pressing social and environmental challenges cannot be underestimated. Increasingly, the Nigerian market is desperate for this kind of approach thus providing an opportunity for organizations such as ours.

The core of our business as a financial institution is the commitment to improving lives and encouraging economic development as well as sustainability. Emerging markets like Nigeria are living in an exciting financial era where innovation meets opportunity.



## WHY HEART?

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Growth in the economy will call for more specialized and complex financial services which will lead to growth in other financial services outside of commercial banking. More so, the growth of emerging market economies will enable financial service providers (especially banks) within those environments gain strength and provide the impetus for expansion beyond their borders. This enables them spread risks in time of volatility., we require:

Given this background, Sterling Bank intends to be the *financial institution of choice* for key stakeholders by *enhancing technological capability* and *entrenching a customer-centric business model*.

We will ensure that in our areas of operation, we improve human capital and encourage economic development and sustainability. For this reason, we are guided by the thought that for human development, we require:



*A functional healthcare system supported by a clean environment.*



*A sound educational system fed by an agricultural sector that ensures food security*



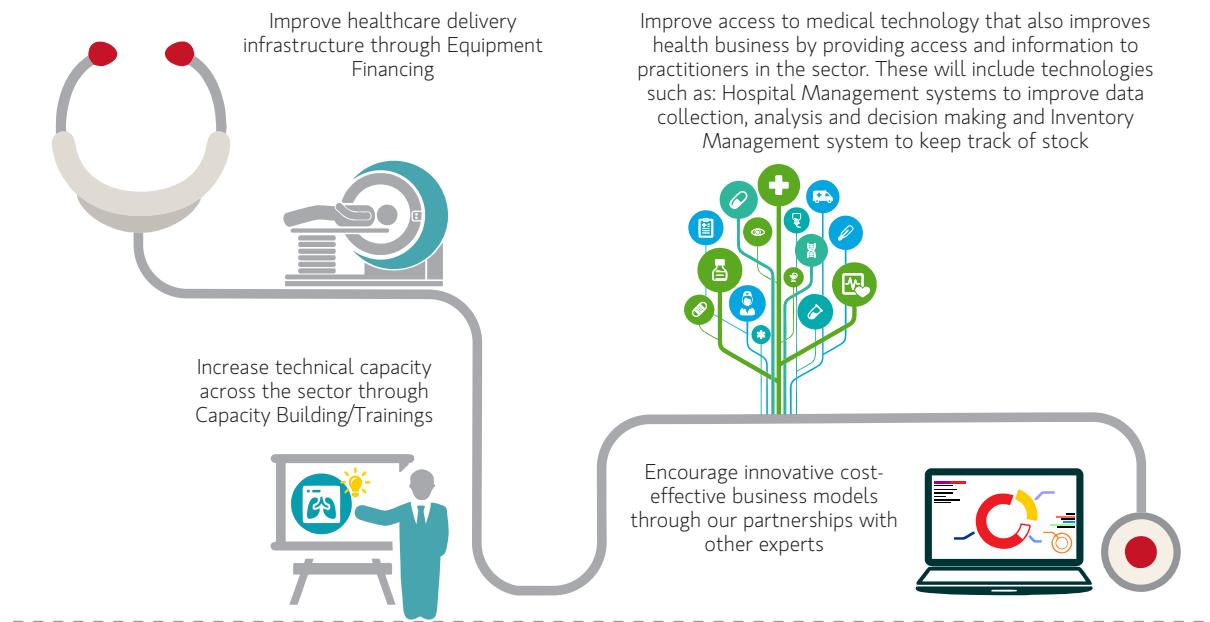
*Adequate power generation and a robust transportation system to move all economic resources.*

Education, Good health and Healthy nutrition reduces the susceptibility to poverty and other challenges which suppress growth and a clean environment enables a healthy life.

## OUR HEART SECTORS

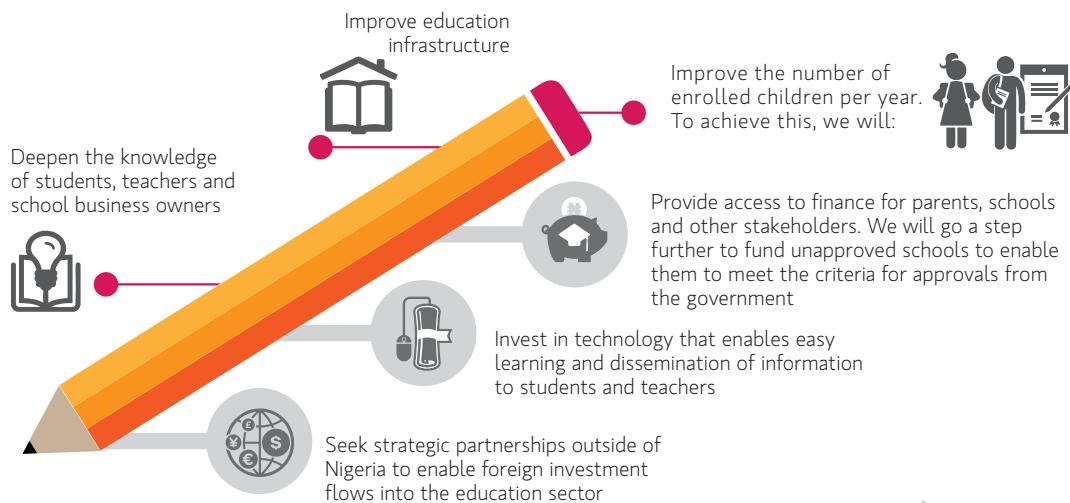


Given the increasing demand for healthcare services and the inadequacy of Government's intervention in the sector, private sector participation has been on the rise across the entire value chain of the sector. Consequently, greater emphasis is placed on the growing private healthcare market, which makes it a focal point for prospective investors to examine. Our goal in the sector is to:



## EDUCATION

Nigeria has one of the highest numbers of out of school children, one of the lowest budgets by the government for education and a large youth population- all three issues providing both a crisis and a blessing. For us, given the realization that the government alone cannot cater to the large need the population provides, by providing access and content we are aiming to:



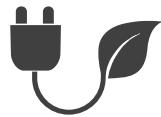
## OUR HEART SECTORS



### AGRICULTURE

*'Feeding the Nation is everyone's responsibility'.*

This is the mantra that guides our actions in the Agriculture sector. We believe that Nigeria's industrialization and poverty reduction will come from the sector that currently provides the highest means of livelihood and thus we will:



### RENEWABLE ENERGY

Nigeria in its history of electricity generation has not had adequate supply of electricity thus leaving it behind on various innovation in the globalized world. As the country's economy develops further, the demand for energy will increase. Already, the lack of adequate power supply cripples' industries and slows industrialization. Globally, the gradual diminishing of fossil fuels and the efforts to save the eco-system from global warming has seen nations turning to alternative sources to meet their energy demands.

Nigeria is not left behind as the adoption of alternative sources of energy will accentuate existing supply capabilities from on-grid power sources, boost growth further and reduce environmental pollution. Our play in the renewable space is part of our commitment to growing and improving businesses in Nigeria by reducing their cost of power while ensuring constant supply. We have taken a 3-pronged approach to achieving this:

Trading- we intend to create a platform that enables the sale of renewable energy solutions between electricity generators, distributors and users.



Financing- large projects that provide electricity to communities and businesses

Creating Partnerships to encourage the flow of foreign investments into the renewable space and bridge the service gaps which currently exist with the solutions.



## OUR HEART SECTORS

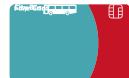
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### TRANSPORTATION

In many developing countries, the transportation sector contributes between 6% to 14% of the GDP but contributes below 1.5% to Nigeria's GDP. An efficient transport system optimizes the value chain in any economy and impacts on other sectors of the economy. The introduction of new technologies, new players and changing customer behaviors provide the sector with the potential to transform as a system and for new business models to develop. This provides an opportunity for us to bridge the gap that challenges such as poor infrastructure, lack of investment and development of new technologies and poor mass transit creates. For the transportation sector, we will:

Invest in technologies that ensure efficient collections for transport businesses



Provide financing that enables transport businesses scale up from their current models



Create partnerships with experts outside of Nigeria to test new business models that ensure that economic resources are adequately, properly and safely transported



Actively encourage the use of mass transit systems to reduce carbon emissions in line with our commitment to a cleaner environment



# disruption



## MARKET DISRUPTIVE OFFERINGS

From technology and reputation management to the talent wars and cyber threats, there is no shortage of issues that commands the attention of financial services leaders. Disruption will not be a one-time event, but a continuous pressure that will shape customer behaviours, business models, and the long-term structure of the financial services industry.

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Given this background, Sterling Bank intends to be the *financial institution of choice* for key stakeholders by **enhancing technological capability** and **entrenching a customer-centric business model**.

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Our objectives on our 'platform' approach to digitization are to:

- Enhance omni-channel experience for customers
- Transform our existing traditional processes
- Improve efficiency and optimize our cost lines
- Focus on the core markets we are distinguishing ourselves in and be the first to digitize them.

We hope that this ultimately achieves the following:

- Optimize operations and technology to drive better control, manage costs, complexity and risk
- Deliver excellent customer service and drive efficiency and sales through robust digital and payments capability.

Over the last few years, we have this approach to deliver the following success:



**Social lender** is an on-line micro-credit platform. It uses an algorithm to perform a social audit score of the user on their social media platforms, such as Facebook and Twitter, to give a social reputation score of each user. The minimum loan amount is N3,000 and a maximum of N10,000. Loans are guaranteed by the user's social profile and network. The target for this service is young adults with irregular income.



**Specta** is an online community lending solution targeted at providing quick loans up to N5,000,000 to employees of pre-qualified organizations. With Specta, customers do not need collateral or paperwork to get any loans. Once application is complete, scoring is instant and disbursement done in less than 5 minutes.



**Switch:** Our goal is to build a one-stop financial hub for customers to initiate and seamlessly complete both financial and non-financial activities online or using mobile devices solely with a minimal number (2/3 max) of clicks/taps. The long-term plan for Switch is to become that intuitive personalized customer solution that is constantly adaptive to the customer's behavioral changes as well as provide an ecosystem for them to experience their lifestyle choices.



This is a lifestyle payment platform that enables users access banking without leaving their social space. Through chatbots and artificial intelligence, customers can carry out financial transactions easily.



**SAF Retail:** The retail store provides us the opportunity to create access to market for our small and medium enterprises through the marketplace, while ensuring customers can access credit and the items they require conveniently. More interestingly is the adoption of Non-Interest Banking principles in granting loans.



**i.Invest:** The growth of the middle class in Nigeria provides the opportunity for growing investment portfolios as many people are focusing on planning. iInvest allows customers make investment decisions conveniently.



**Doubble** is an annuity savings product that offers beneficiaries financial stability. It provides a unique opportunity to literally double any amount saved. Unlike other deposit accounts, payments are made to the beneficiary monthly over a period of 5 - 10 years.



**Farepay:** The Urban Transportation Sector is critical to the expansion and efficiency of cities globally. At Sterling, we consider this a critical sector and have played the lead role in financing the most effective and organized urban bus service in the country today. We recently layered on payment using a contactless payment system for the sector to ensure better efficiency for collections.



**Snap Cash** is an on-line peer to peer micro-credit lending platform where all banked customers can request for loans up to a maximum amount of N20,000 using their general online presence and BVN as the criteria to lend. The target market for this product is the entire banked populace inclusive of students and adults with a stable means of income.



## CORPORATE LEADERSHIP



### ASUE IGHODALO

**Chairman**

Mr. Asue Ighodalo was appointed a Non-Executive Director of Sterling Bank in May, 2014 and subsequently as Chairman in July, 2014. A product of the prestigious Kings College, Lagos, Asue obtained a Bachelor of Science Degree (B.Sc) in Economics from University of Ibadan in 1981; LL.B in 1984 from the London School of Economics & Political Science and a BL in 1985 from the Nigerian Law School. He is a Partner in the law firm Banwo & Ighodalo, a leading corporate and commercial law practice in Nigeria, which he founded in partnership in 1991. His core practice areas are corporate finance, capital markets, mergers and acquisitions, banking & securities, foreign investments & divestments, energy & natural resources, privatization and project finance. A member of several professional associations, Asue sits on the Board of a number of public and private companies.



### OMOLARA AKANJI

**Independent Director**

Dr. (Mrs.) Omolara Akanji was appointed an Independent Director of Sterling Bank in February, 2014. She holds a B.Sc. in Agricultural Economics from the University of Ibadan, an M.Sc. in Agricultural Economics from the University of Reading, a Diploma in Statistics from the University of Kent, Mathematical Institute, and a PhD. Finance from the European-American University, Commonwealth of Dominica. Her early career started with the Central Bank of Nigeria (CBN) in 1978 as an Assistant Economist. She rose through the ranks and retired in December 2007 as Director, Trade and Exchange Department. She also served as a Consultant to the CBN between 2008 and 2011. She is an alumnus of Harvard Kennedy School (HKS) of Monetary Policy and Management.



### OLAITAN KAJERO

**Non-Executive Director**

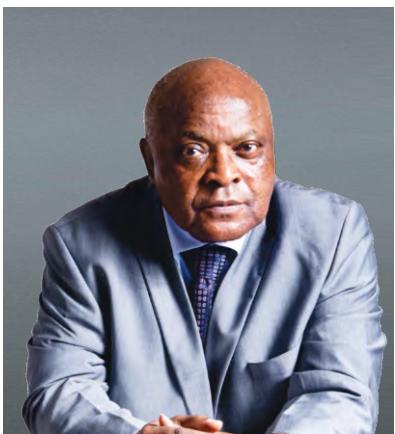
Mr. Olaitan Kajero joined the Board of Directors of Sterling Bank in August, 2014. He holds a Bachelor of Science Degree in Chemistry from the University of Lagos and an MBA Finance from Olabisi Onabanjo University, Ago Iwoye in Ogun State. He is currently the Managing Director of STB Building Society Limited- a position he has held since 2006. He started his career as Finance and Admin Manager at Communication Associates of Nigeria Limited in 1997. He went on to serve as General Manager and Group Chief Operating Officer in Aircom Nigeria Limited between 2001 and 2006, where he was responsible for general business development and managing the day to day activities of the Company. Mr. Kajero is a Fellow of the Chartered Institute of Bankers of Nigeria.



## TAIRAT TIJANI

**Non-Executive Director**

Mrs. Tairat Tijani joined the Board of Directors of Sterling Bank in November 2014. She graduated from Lancaster University with Honours in Accounting, Finance & Economics. She also graduated with a Distinction in MBA, International Business from the University of Birmingham. She is a Fellow of the Association of Chartered Certified Accountants (ACCA) and a member of the Institute of Chartered Secretaries & Administrators of Nigeria. Mrs. Tijani has garnered significant experience as an operator in the Capital Market, participating in several landmark transactions which have contributed immensely towards the development of the Nigerian Capital Market. She was formerly the Head, Capital Markets Division of FBN Capital Ltd (a subsidiary of FBN Holdings Plc) where she had oversight responsibility for deal origination and transaction execution. Mrs. Tijani successfully completed the Financial Times Diploma for Non-Executive Directors in 2016 and has attended several executive education programs with a focus on Leadership and Corporate Governance at leading international institutions including Wharton School, Pennsylvania.



## MICHAEL JITUBOH

**Non-Executive Director**

Mr. Michael Jituboh joined the Board of Directors of Sterling Bank in December, 2015. He holds a Bachelor of Science (B.Sc.) Degree in Applied Mathematics from the Federal City College (now University of Washington DC), USA and a Master of Arts (MA) Degree in Economic Studies from Stanford University, California, USA. He is currently the Executive Director, Special Projects of Globacom Limited. He worked for 17 years in the African Development Bank in Ivory Coast where he successfully held the positions of Loan Officer, Senior Executive in charge of International Organizations, Special Assistant to the President and Director, International Co-operation Department. He has an extensive background experience in Project Lending and Management. He previously served as Non-Executive Director on the boards of the erstwhile Devcom and Equitorial Trust Banks. He is an alumnus of the Harvard Business School, Program for Management Development (PMD).



## SUJIT VARMA

**Non-Executive Director**

Mr. Sujit Varma was appointed a member of the Board of Directors of Sterling Bank in February, 2017. He obtained a Bachelor of Arts Degree from Ranchi University, India. His banking career with State Bank of India started in 1987 and he has held several roles across credit and operations. Over the course of his senior management career, he has managed roles in New York and India as Chief Executive Officer. He is currently the Chief General Manager, International Banking at the State Bank of India. He holds professional qualifications from Indian Institute of Bankers.



## FOLASHADE KILASHO

### **Non-Executive Director**

Mrs. Folashade Kilasho joined the Board of Sterling Bank Plc as a Non-Executive Director in June 2018.

She holds a bachelor's degree in law from the University of Kent and an LLM from the prestigious University of Cambridge specializing in International Corporate law and Finance. Mrs. Kilasho was called to the Nigerian Bar in 1988. She trained with leading international law firm Clifford Chance in the United Kingdom and is a solicitor of the Supreme Court of England and Wales. She is presently the Principal Partner at Berkeley Legal where she specializes in Banking & Corporate Finance, Asset Management, Energy, Real Estate, Insurance, Immigration and Risk Management.

Prior to setting up Berkeley Legal in 2015, she was Executive Director at Standard Chartered Bank, Nigeria. Mrs. Kilasho had a multifunctional career at Standard Chartered during her 11 years with the Bank. She has served on the Board of the Financial Institutions Training Centre (FITC), and on the committees of various institutions such as the Nigeria Inter Bank Settlement Systems (NIBSS), Chartered Institute of Bankers Nigeria (CIBN) and Central Bank of Nigeria (CBN) - Sub Committee for Women Economic Empowerment. She is currently serving on the board of other companies.



## MICHAEL AJUKWU

### **Independent Director**

Mr. Michael Ajukwu was appointed an Independent Director on the Board of Sterling Bank Plc in June, 2018. He holds a B.Sc in Finance from the University of Lagos and an MBA in Accounting & Finance from New York University. He worked for 21 years in the banking industry retiring in 2002 as an executive board member of United Bank for Africa.

Mr. Ajukwu is currently a Non-Executive Director on the Boards of Intafact Beverages Ltd (Nigerian sub of South African Breweries), Mobax Nigeria Ltd (A South African Company) and Novotel- A member of ACCOR (A French Hotel Group). He is also an Independent Director on the Board of Tiger Brands SA.



## **ABUBAKAR SULEIMAN**

**Managing Director/Chief Executive Officer**

Mr. Abubakar Suleiman currently serves as the Managing Director/Chief Executive of Sterling Bank. He was appointed to the Board in April 2014 with responsibility for directly overseeing the Strategy & Innovation, Branding & Communication, and Human Resource Management Departments. He is also the executive sponsor of the Bank's non-interest banking business (Sterling Alternative Finance).

Mr. Suleiman joined the Sterling Bank family (Trust Bank of Africa) in 2003 with responsibility for Treasury and Finance. Following the merger in 2006, he was appointed Group Treasurer; a position he held until 2011 when he assumed the role of Integration Director – tasked with managing and integrating Equitorial Trust Bank (ETB) into Sterling.

He began his career as an Experienced Staff Assistant at Arthur Andersen (now KPMG Nigeria), before moving to MBC International Bank (now First Bank) as a Management Associate. He later worked in Citibank Nigeria in roles spanning Treasury and Asset & Liability Management.

Mr. Suleiman earned a degree in Economics at the University of Abuja, a Masters degree in Major Programme Management from the University of Oxford, and has attended various executive education programmes at INSEAD, Harvard, Wharton, and Said Business Schools.



## **YEMI ODUBIYI**

**Executive Director**

Mr. Yemi Odubiyi currently serves as the Executive Director, Corporate & Investment Banking at Sterling Bank; a role he has held since June, 2018. Mr. Odubiyi was born on 2nd September, 1972; studied at the University of Lagos and holds a first degree in Estate Management (1994) as well as a Masters in International Law (1998) from the same institution. He started his banking career with the Nigeria unit of Citibank (at the time known as Nigeria International Bank) in 1995 as an Operations & Technology Generalist serving across all its Operations and Technology functions and was thereafter enrolled in its Management Associate program undertaking stints across all key units of the Bank. He left Citi to join the turnaround team of the then Trust Bank of Africa in 2003 as Head of Operations & Technology. Upon the consolidation of Trust Bank into Sterling Bank Plc, Yemi served as pioneer Group Head, Trade Services. In 2008, he was mandated to build the Structured Finance Group and also assumed oversight for corporate strategy serving as Chief Strategy Officer. Over the course of his career, Mr. Odubiyi has undertaken senior management/executive education programs in Risk Management, Finance, and General Management at leading international educational institutions including the London and Harvard Business Schools to name a few.





## GRAMA NARASIMHAN

**Executive Director**

Mr. Grama Narasimhan currently serves as the Executive Director, Retail and Consumer Banking at Sterling Bank; a role he has held since October, 2014. Born on the 15th of March, 1962, he obtained a Bachelor of Science Degree (First Class) from Bangalore University, Karnataka, India in 1982. His 30-year-old career which began as an Officer with State Bank of India (SBI) in 1987 has seen him hold various positions at senior levels in Credit/ Advances, International Banking and Branch Operations. He is a Certified Associate of the prestigious India Institute of Bankers.



## EMMANUEL EMEFIENIM

**Executive Director**

Mr. Emmanuel Emefienim serves as the Executive Director, Institutional Banking. He has over 25 years of experience in the banking industry, having worked in various middle and senior management roles across Operations, Treasury and Sales. He started his banking career with Oceanic Bank Plc (now Ecobank Nigeria) where he worked from 1992 till 1997, rising to the position of Head, Credit & Marketing. He then moved to United Bank for Africa Plc as Manager, Commercial Banking from 1997 till 2000. He also worked in Savannah Bank Plc and FSB International Bank Plc (now Fidelity Bank Plc) over a 6-year period thereafter joining Equitorial Trust Bank (ETB) in 2006. In ETB, he rose to the position of Zonal Business Director. Following the acquisition of ETB and its consolidation into Sterling Bank in 2011, he assumed the position of Regional Business Executive covering the South-South 2 Region, a role in which he excelled leading to the expansion of his responsibilities to cover the South-South 1 Region in 2017.

He obtained a Bachelor of Science degree in Microbiology from the University of Benin in 1989. Thereafter, he studied for his post-graduate qualifications also at the same institution, obtaining Masters degrees in Banking and Finance (1995) and Business Administration (1998). He has attended executive courses at the Harvard Business School and is an alumnus of the Wharton School.



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