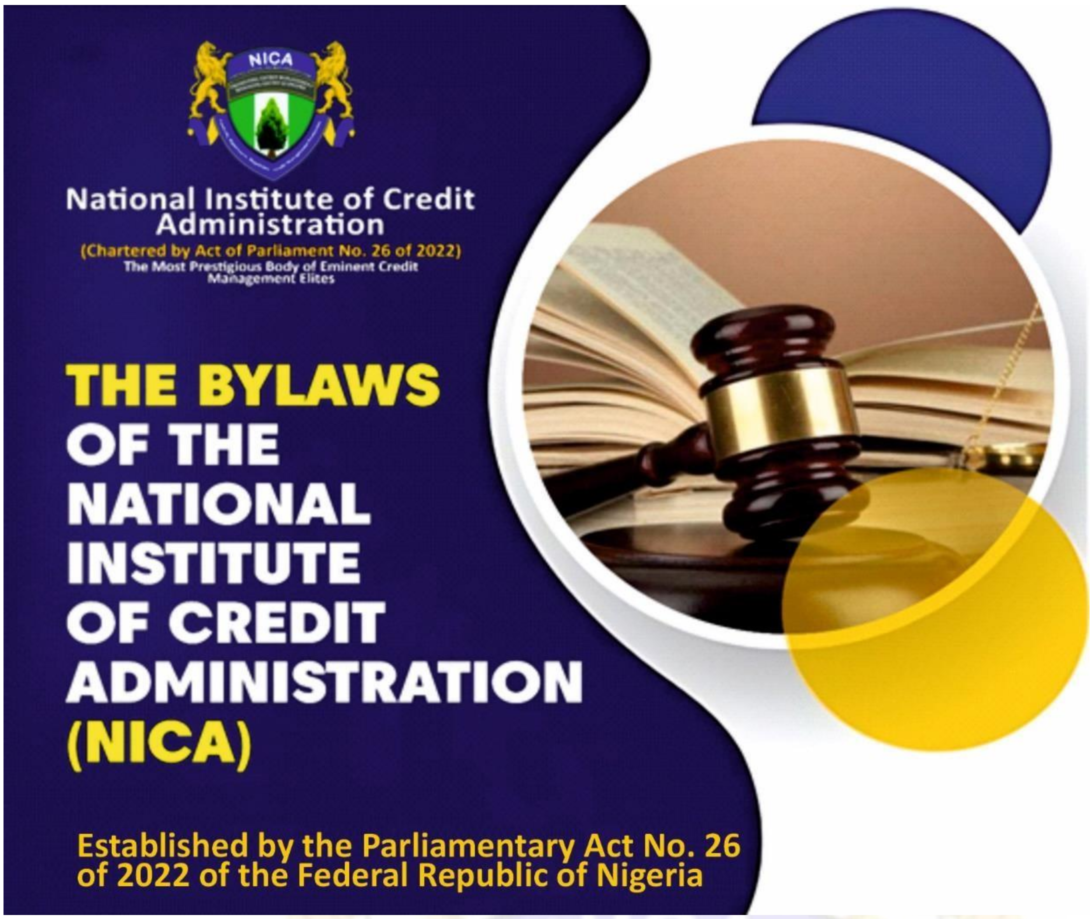

PREAMBLE

Whereas the aims and objectives of the National Institute of Credit Administration ("NICA") include, among other things, the professional regulation, control, and supervision of credit management practice in Nigeria; the promotion of excellence, integrity, and capacity within the credit management profession; the advancement of institutional governance, administrative efficiency, and organizational stability within the Institute; and the maintenance of standards that ensure sustainable development of the credit administration management profession;

Whereas the attainment of the above objectives requires clear, predictable, and well- structured leadership succession processes that guarantee continuity, stability, and seamless administrative transition within the Institute;

Whereas NICA, being empowered under the National Institute of Credit Administration (Establishment) Act, No.26 of 2022, has the authority to make rules, regulations, and byelaws for the effective administration, governance, and orderly succession of its leadership;

Now therefore, the Governing Council of the National Institute of Credit Administration hereby makes the following Byelaw in exercise of the powers conferred upon it under the said Act.

Article 1: Legal Authority

1.1 These byelaws are made pursuant to Article 3(1) of the First Schedule the National Institute of Credit Administration Act, No. 26 of 2022 ("the Act"), and any other applicable laws, regulations, or guidelines. They derive authority from the powers vested in the Governing Council by the Act and shall be read and interpreted in consonance with the Act.

1.2 Alignment with NICA's Objectives

These byelaws are designed to advance the Institute's overarching mission of promoting professional excellence in credit administration, enhancing institutional capacity, fostering ethical standards, and facilitating the professional development of members. They complement and operationalize the strategic goals outlined in NICA's Act No.26 of 2022.

Article 2: OBJECTIVES AND PURPOSE OF THE BYELAW

2.1 The objectives of these byelaws are to:

A. Provide a comprehensive and legally sound framework for governance and administration of the Governing Council;
B. Ensure clarity in the roles, responsibilities, and accountabilities of all Governing Council members;
C. Promote institutional stability by codifying succession, tenure, and continuity protocols;
D. Enhance transparency in decision-making, elections, and operational processes;
E. Foster fairness, equity, and inclusivity within the membership and governance structures;
F. Protect and promote the integrity, credibility, and reputation of the Institute; and
G. Strengthen mechanisms for oversight, compliance, and dispute resolution in the Governing Council.

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Article 3. SCOPE AND APPLICATION

3.1 Application

These Byelaws shall apply exclusively to the **Governing Council of the Institute** and shall govern the conduct, responsibilities, powers, and operations of:

A. All Members of the Governing Council, irrespective of category or position;
B. Officers of the Governing Council, including the President, Vice-President, Registrar/CEO, Treasurer, and any other officers duly appointed by the Council; and
C. All committees, sub-committees, working groups, or delegations established by, or operating under the authority of, the Governing Council.

3.2 **Binding Effect**

All persons to whom these byelaws apply shall be bound by their provisions. No exemption shall exist unless express expressly authorized by the Council or the Act. Non-compliance may attract disciplinary measures, suspension, or termination in accordance with these byelaws.

Article 4: Establishment, Purpose and National Proclamation

1. Establishment: The National Institute of Credit Administration (NICA) was established by the NICA Act of Parliament No. 26 of 2022.

2. Purpose: NICA is a chartered professional body dedicated to control, supervise and regulate Credit Management Profession in Nigeria for promoting excellence, providing education and training, advancing the interests of credit professionals, enhancing, and protecting the interest of business credit providers and grantors, maintaining advocacy on national credit economic matters, and advising/counselling government on all matters relating to credit economy management in Nigeria.

3. National Proclamation by the Federal Government: On October 22ND , 2024 at the National Credit Managers Conference, held in Lagos State to which the Federal Government was invited and duly represented by the Vice President, His Excellency Sen. Kashim Shettima, GCON. The Federal Government formally and officially proclaimed the following to wit:

a. Credit Management as a National Profession;
b. Its qualification nationally recognized;
c. The National Institute of Credit Administration (NICA) chartered, a regulator and supervisor of the Credit Management Profession in Nigeria, in full accordance with

NICA Act No. 26 of 2022 - so declared.

d. Its qualification nationally recognized;
e. The National Institute of Credit Administration (NICA) chartered, a regulator and supervisor of the Credit Management Profession in Nigeria, in full accordance with NICA Act No. 26 of 2022 - so declared.

Article 5: Eligibility Criteria for Membership of the National Institute of Credit Administration [NICA] chartered:

NICA membership offers various benefits, including access to training programs, seminars, and networking opportunities. As a chartered professional body, NICA aims to promote sound credit management practices and regulate the credit management profession in Nigeria.

[A] Fellow (FICA)

a) Eligibility for selection:

Candidates for Fellowship must meet several of the following criteria:

1. **Senior Professional Experience:** Minimum 5 years of experience and above in credit management or a related field.
2. **Industry Recognition for Outstanding Achievements**: Proven excellence through significant awards, recognition, grants, patents, or groundbreaking innovations in credit risk management, financial technologies, or related fields, demonstrating substantial peer and industry acknowledgment and redefining industry standards.
3. **Leadership in Research and Industry**: Leading transformative research projects or initiatives that have reshaped the credit and financial management landscape, influencing academic, regulatory, and industry practices.
4. **Unparalleled Expertise**: The candidate must possess an exceptional depth of knowledge, mastery, and innovative insight in their area of specialization, consistently leading the field and setting benchmarks for others to follow.
5. **Sustained Excellence:** Over time, the candidate must exhibit sustained and consistent achievement, continuously elevating their performance and reputation, even in the face of significant challenges or adversity.
6. **Global Thought Leadership**: Regularly presenting at high-profile international conferences, symposia, and industry events, with their work recognized as cutting-edge in credit management and finance.
7. **Mentorship and Talent Development**: Actively mentoring and fostering the growth of emerging professionals in credit and finance, shaping the next generation of industry leaders.
8. **Leadership Excellence**: Holding senior leadership roles in professional organizations, financial institutions, or community groups, driving systemic change

and policy advancements within the creditor sector, or leading organizations through transformative credit strategies or financial leadership.

9. **Real-World Impact**: Translating innovative research, technologies, or strategies into tangible, measurable results that drive progress and solve complex challenges in credit administration and financial systems.
10. **Innovative Solutions**: Creating and implementing pioneering credit management technologies, processes, or methodologies that have set new benchmarks in the industry.
11. **Knowledge Dissemination**: Contributing to high-impact publications (e.g., peer-reviewed journals, reputable media, industry reports), ensuring their expertise reaches both specialized audiences and the general public, shaping the future of credit and financial management.
12. **Commitment to Electronic Data Interchange** : Demonstrating an unwavering commitment to promoting diversity, equity, and inclusion within work environments, credit policies, and organizational practices, creating more inclusive and accessible credit systems.
13. **Cross-Sector Collaboration**: Leading or participating in impactful cross-sector partnerships that break down barriers and create innovative, global solutions to pressing credit and financial management challenges.
14. **Venture Creation or Investment**: Securing funding exceeding $100,000 for a credit-focused startup or achieving rapid business growth, with significant market valuation, demonstrating the ability to transform vision into a successful enterprise.
15. **Media Recognition**: Garnering media attention for groundbreaking achievements in credit management or finance, establishing a public profile as a leader in the field.
16. **Industry Judging and Peer Review**: Serving as a respected judge or expert in prestigious industry competitions or advisory panels, shaping the direction of the profession.
17. Consulting for Global Impact: Designing consulting methodologies that prioritize sustainability, corporate responsibility, and financial inclusion, influencing global corporate practices and policies in credit management and finance.

b) Selection Process

The selection process for Fellowship candidates is designed to identify and honor individuals who have demonstrated extraordinary ability and exceptional achievements in credit administration management, financial management, and related fields. The process rigorously evaluates a candidate's leadership, innovative contributions, real-world impact, and ongoing contributions to the profession. This multi-stage process ensures that only individuals with proven excellence and an outstanding record in their field are considered for Fellowship.

1. Nomination and Application Submission

Candidates for Fellowship must be nominated or may self-nominate by submitting a **comprehensive application**. The application must include the following:

Curriculum Vitae (CV): A detailed account of the candidate's **academic qualifications**, **professional experience**, **notable achievements**, and **publications**. This section demonstrate a career marked by consistent excellence in credit management, financial services, or related disciplines.

Personal Statement: A thoughtful statement from the candidate outlining their **career journey**, **key milestones**, and **major contributions** to the field of credit administration and financial management. The statement also include the candidate's **vision for the future** of his/her profession and any **goals** they aim to accomplish in the coming years.

Supporting Documentation: Relevant materials that substantiate the candidate's **achievements**. These include:

- **Research publications** in peer-reviewed journals, books, or industry reports
- **Awards** and recognitions, such as prestigious industry honors or special designations
- **Patents**, **inventions**, or **innovative solutions** that have impacted the field
- Evidence of **business ventures**, successful **startups**, or notable **consulting projects**
- **Case studies** or documentation of real-world application of the candidate's innovations in credit administration management or finance

References: Letters of recommendation from distinguished fellow of NICA, **prominent industry leaders**, **academic professionals**, or other **respected individuals** who can speak to the candidate's **contributions**, **impact**, and leadership within the field. These references emphasize the candidate's qualifications for Fellowship, his/her ability to **shape the future of the industry**, and **lasting influence** on credit management and financial practices.

2. Evaluation by the Fellowship Screening Committee

Once the application is received, the Fellowship Screening Committee will conduct a comprehensive review. This committee is composed of distinguished Fellows—leaders, scholars, and innovators who are recognized for their extraordinary contributions to the field of credit administration and financial management.

The evaluation process includes:

Initial Screening: The Fellowship Screening Committee will perform an **initial screening** of all applications to ensure that each candidate meets the basic eligibility criteria (at least 5 of the required Fellowship qualifications). This screening process involves verifying key details from the CV, evaluating the strength of the personal statement, and confirming the authenticity of supporting documentation.

Detailed Evaluation: The committee members will assess each candidate's **achievements, leadership**, and **impact** within the credit administration and financial management sectors. This includes a deep dive into the candidate's **innovations, research, publications**, and **industry contributions**. The committee also evaluate the **real-world application** of the candidate's work, such as the commercial impact of a technology developed, or the broad industry shifts driven by their leadership.

Scoring and Ranking: The committee will **score** each candidate based on the **criteria for extraordinary ability** outlined in the Fellowship guidelines. Candidates will be ranked according to their overall impact, leadership, and innovation, with a particular focus on their **transformational contributions** to the credit administration and financial management field.

Interviews (if necessary): In some cases, the committee may invite **shortlisted candidates** for an **interview** to further discuss their achievements, leadership approach, and vision for the future of credit management. These interviews provide an additional opportunity to assess a candidate's **communication skills, strategic thinking,** and **potential for future leadership** within the profession.

3. Final Approval by the Governing Council of the Institute

Following the evaluation process, the **Fellowship Committee** submit its **recommendations** to the **Governing Council.** The Council then conduct a **final review** of the candidates' qualifications, ensuring that the selection process aligns with the **Fellowship's mission** and standards for excellence.

The **Governing Council** will make the **final decision** on the candidates selected for Fellowship. The decision will be based on the Committee's evaluation, but the Council may also consider any additional strategic goals or diversity objectives for the Fellowship class.

Once the Council has made its decision, the selected candidates will receive a formal invitation to become **Fellows** of NICS and get inducted.

Note: The number of new Fellows elected each year shall not exceed 20% of the total Fellowship body, ensuring the exclusivity of this honour.

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c) Induction and Ongoing Contributions

New Fellows will be formally inducted during an **induction ceremony**, where they will be recognized for their outstanding achievements and contributions to the field of credit administration and financial management. The ceremony will also emphasize the **expectation** for ongoing engagement with the institute and the field.

As **Fellows**, individuals are encouraged to continue contributing to the advancement of the credit management profession through:

Thought leadership: Writing for the industry journals, speaking at conferences, and engaging in public discussions.

Mentorship: Actively guiding the next generation of credit management professionals.

Innovation: Pushing the boundaries of research, technology, and business practices in credit management and financial services, mandatorily participate in any of NICA's committees as well as the Board of Fellows.

Community Engagement: Participating in the **Fellowship's strategic initiatives** and helping drive the **mission** forward.

Fellows are expected to maintain a high level of involvement in the NICA's committees activity and actively contribute to shaping the future of the institute and credit management profession.

[B] Member [MICA] Eligibility for Selection

- Educational Requirements: Bachelor's degree in a relevant field [e.g., credit management, finance, accounting, business, economics] or equivalent qualifications. Candidate must possess good honours degree or its equivalent with relevant work experience at middle management level with functions having to do with credit management, accounting, banking, finance and marketing of not less than five years. In addition, candidate must show evidence of professional membership in the same grade or **"associate grade"** obtained from relevant recognized professional body.

- Professional/Work Experience: Minimum of 3 years of experience in credit management or a related field. - Academic Requirements: A good honors degree or its equivalent in relevant fields such as Accounting, Credit Management, Banking, Finance, or Marketing. Relevant work experience in credit management of not less than three years for candidates with a good honors degree.

- Examination: Completion of the Institute's final professional examinations is also a requirement for MICA membership. However, candidates with a good honors degree and relevant work experience may be considered.

- Professional Membership: Evidence of professional membership in a similar grade or associate grade from a recognized professional body may also be considered.

The admission requirements may vary depending on individual circumstances, and the National Institute of Credit Administration may consider other factors, such as:

Direct Entry: The Institute offers direct entry membership options with specific fees.

[C] Associate (AICA) Eligibility for Selection

- Entry-Level Experience: Minimum 0-2 years of experience in credit management or a related field. The candidate must have completed the Institute's final professional examinations. However, a candidate with good honours degree or its equivalent in credit management, accounting, banking, finance and marketing with relevant work experience in credit management of not less than one year, may be considered.

- Educational Requirements: Relevant academic qualifications or currently pursuing a degree in a related field.

- Interest in Credit Management: Demonstrated interest in credit management and a desire to develop professional skills and knowledge.

[d] Honorary Fellowship

- Exceptional Contributions: Candidate with outstanding contributions to the field of credit administration and business management, such as through innovative research, industry leadership, or significant service to the profession.

- Nomination: Typically requires at least three nomination by existing members or industry leaders.

Article 6: PROFESIONAL CERTIFICATIONS

1. Certifications; Regardless of Professional Membership status of the institute, NICA shall offer the Certified Chartered Credit Administrator (CCCA), Graduate Chartered Credit Administrator (GCCA), and Associate Chartered Credit Administrator (ACCA) Specialist certifications progression.
2. Certification Requirements: Each Certification programme shall have specific requirements, including a course of study, curriculum, experience, examination, and graduation.
3. Certification Renewal: Certification shall be renewed every 4(four) years from the date of issuance, subject to continuing education and further professional skill development requirements.

Article 7: MEMBERSHIP PROVISIONS

7.1Rights of Members

Members of the Governing Council shall be entitled to the following rights, subject to the provisions of the Constitution and the ations and Decisions. To attend, speak, and vote at all duly convened meetings se Byelaws:

A. Right to Participate in Council Deliber of the Governing Council, except where disqualified by conflict of interest or disciplinary action.

B. Right to Hold Office

To be considered for appointment or election to any office within the Governing Council for which the Member is eligible.

C. Right of Access to Council Documents and Information

To receive official notices, agenda papers, minutes, reports, and any other documentation necessary for the proper discharge of Council duties.

D. Right to Participate in Council Programs and Activities

To attend and contribute to all retreats, strategic sessions, committees, and official engagements organized under the authority of the Governing Council.

7.2 Obligations of Members

Members of the Governing Council shall, at all times, be bound by the following obligations:

A. Duty to Uphold Institutional Ethics and Standards

To observe and exemplify the Code of Conduct, ethical principles, and governance standards of the Institute in all official and personal dealings connected to Council service.

B. Duty of Financial Compliance

To comply fully and promptly with all financial obligations prescribed for Council Members, including Council dues, levies, and any other approved contributions.

C. Duty to Maintain Accurate Records

To ensure that their personal, professional, and contact information on record with the institute Secretariat remains accurate, updated, and complete for effective communication and governance administration.

D. Duty of Good Faith and Loyalty

To act honestly, diligently, and in utmost good faith in all deliberations, decisions, and actions undertaken in the service of the Governing Council, giving precedence at all times to the interests of the Institute.

E. Duty to Protect the Reputation of the Institute

To refrain from any conduct—whether public or private—that may bring the Institute, its Governing Council, or its stakeholders into disrepute or undermine public confidence in its leadership or integrity.

F. Duty of Confidentiality

To maintain strict confidentiality over all privileged information, documents, and deliberations of the Governing Council, and to refrain from unauthorized disclosure under any circumstances.

Meetings, committees, and official activities, and to discharge assigned responsibilities with diligence and accountability.

7.3 Admission, Resignation, Suspension, and Termination

Admission Council, including but not not

G. Duty of Active Participation

To participate meaningfully in Council

I. limited to:

Admission into the Governing Council shall be in accordance with the Act and shall be contingent upon the nominee meeting all criteria prescribed by the

A. Professional standing and eligibility within the Institute;
B. Demonstrated leadership experience and integrity;
C. Compliance with all pre-appointment requirements, including financial obligations and declarations of interest; and
D. Such other conditions as the Governing Council may prescribe from time to time.

II. Resignation

A Member of the Governing Council may resign his or her position by submitting a formal written notice addressed to the President and copied to the Registrar/Secretary to Council.

The resignation shall take effect upon acknowledgment by the Council, provided that the Member has discharged all outstanding financial obligations and returned all Institute property in his or her possession.

III. Suspension

The Governing Council may, by resolution, suspend any Member who—

A. Fails to comply with these Byelaws or any lawful directive of the Council;
B. Engages in conduct amounting to misconduct, dereliction of duty, or abuse of office; or
C. Undertakes any action that is prejudicial to the dignity,

reputation, or interest of the Institute.

A suspended Member shall cease to participate in Council activities until the suspension is lifted or further action is taken.

IV. Termination
The Governing Council may terminate the membership of any Council Member who—

A. Persistently violates these Byelaws or fails to meet prescribed performance obligations;
B. Is found guilty of misconduct or any act undermining the integrity of the Institute;
C. Fails to remedy conditions that led to suspension within the period specified by the Council; or
D. Otherwise ceases to meet the eligibility requirements for Council membership.

Termination shall be effected by resolution of the Council and communicated formally to the Member.
Where applicable, the Member shall have recourse to the appeal or review procedures established under these Byelaws.

6.4. **Fees, Levies, and Dues**
Membership fees, levies, and other contributions shall be determined by the Council and shall be payable within the timelines prescribed. Failure to pay dues may result in suspension or termination of membership privileges.

Article 8: GOVERNING COUNCIL

8.1 Composition

The Governing Council shall consist of:

A. President (Chairman)
B. Vice-President (Vice-Chairman)
C. Founding Registrar/CEO, who also is the Founding Member of the Institute
D. Treasurer
E. Past Presidents (up to three years post-tenure)
F. Up to three co-opted members of recognized professional integrity
G. Permanent Secretary of the Federal Ministry of Industry, Trade, and Investment (FMITI), Abuja.

H. Other members

8.2 **Qualifications**

Council members shall:

A. Be Fellows and Life Members of the Institute or possess comparable professional experience;
B. Demonstrate high ethical standards, leadership ability, and professional integrity with impeachable reputation.
C. Not be subject to disciplinary action or legal incapacity.

8.3 **Term of Office**

A. Members of the Council shall serve for a term of two (2) years and maybe re-elected in accordance with these byelaws, with the exemption of the Registrar/CEO/ who also is the Founding Member of the Institute who shall be a Life Member.

B. Past Presidents shall serve on the Council for a maximum of three (3) years post- tenure.

C. In the event of the death of the Registrar/Chief Executive Officer who also is the Founding Member of the Institute, the Life Membership conferred under paragraph A shall, subject to formal notification to the Governing Council, devolve on the duly recognized Next of Kin of the Registrar/Chief Executive Officer.

8.4 Roles and Responsibilities

A. Provide strategic guidance and policy oversight;
B. Approve budgets, strategic plans, and major initiatives;
C. Monitor and evaluate performance of officers and staff;
D. Ensure compliance with the Act, these byelaws, and applicable laws;
E. Establish committees and delegate authority while retaining ultimate accountability.

8.4 **Decision-Making and Voting**

A. Decisions shall be by majority vote; either the Chairman or Founding Member of the Institute shall have a casting vote in case of tie.

B. Quorum shall be one-third of Council members.

c. Written resolutions may be adopted by circulation if necessary, in accordance with Council procedures.

Article 9: Board of Fellows

1. Composition: The Board of Fellows of NICA shall comprise of distinguished, top level Credit Professionals who were inducted as Fellows of NICA, and have made significant contributions to the field of credit Administration Management.

2. Responsibilities: The Board of Fellows of NICA shall:

a. Provide strategic advice to the Governing Council, drawing on their expertise and experience;

b. Offer professional insights and perspectives on credit industry trends, national and international best practices, and emerging issues;

c. Provide mentorship and guidance to the general membership of NICA members, particularly those who are new to the Credit Management Profession or seeking career development;

d. Support the professional development of members through training, education, seminars, conference, and other initiatives;

e. Represent the Credit Management Profession, the Institute and industry in various forums, conferences, working groups and the likes, to promote its interests and values;

f. Provide input on public policy and regulatory issues affecting the credit economy and Credit Management Profession and industry;

g. Facilitate networking opportunities among members, promoting collaboration and knowledge sharing;

h. Foster partnerships with corporate organizations, industries, and stakeholders to advance Credit Management Profession and industry;

i. Advocate for the Credit Management Profession and industry, promoting its importance and relevance to the society;

j. Building relationships with government officials at all levels, policymakers, and influencers;

k. Engaging with key stakeholders, including government officials, private sector leaders, and other influential individuals locally and globally;

l. Building relationships and networks between businesses, governments, and other stakeholders to facilitate cooperation and mutual benefit;

m. Establishing connections with senior government officials, executives, and other high-profile individuals locally and globally;

n. Influencing policy decisions or regulatory frameworks;

o. Identifying new business opportunities or partnerships for the Institute;

p. Enhancing NICA's reputation and credibility locally and globally;

q. Gathering insights and intelligence on government policies, industry trends, or market developments.

Article 10: RIGHTS, BENEFITS, HONOURS, AND PRIVILEGES OF THE FOUNDING REGISTRAR/CEO/ WHO ALSO IS THE ONLY FOUNDING MEMBER OF THE INSTITUTE

Rights, Benefits, Honours, and Privileges of the Founding Registrar/CEO, who also is the only Founding Member of the Institute.

10.1 Recognition
The Founding Registrar/CEO who also is the Founding Member of the Institute shall be recognized as the "Founder" of the National Institute of Credit Administration (NICA) and shall be accorded the highest honour and respect by the Institute.

10.2 Lifetime Membership
The Founding Registrar/CEO who also is the Founding Member of the Institute shall be a Lifetime Member of NICA and shall be exempt from paying membership dues. In the event of the demise of the Registrar/Chief Executive Officer who also is the Founding Member of the Institute, the Life Membership conferred, shall subject to due and formal notification to the Governing Council, vest in the duly recognized Next of Kin of the Registrar/Chief Executive Officer.

10.3 Special Privileges
The Founding Registrar/CEO who also is the Founding Member of the Institute shall have the following special privileges:

A. The right to attend all meetings of the Governing Council, the Committees, and General Meetings of the Institute;

B. The right to speak and participate in discussions at all meetings of the Institute;

C. The right to receive all publications and communications of the Institute;

D. The right to use the facilities of the Institute;

E. The Founding Registrar/CEO who also is the Founding Member of the Institute shall serve as an advisor to the Governing Council, providing guidance and insights based on his wealth of experience and expertise.

F. The right to represent the Institute at official functions and events.

10.4 Honours and Awards

The Founding Registrar/CEO who also is the Founding Member of the Institute shall be eligible for the following honours and awards:

A. The highest award of the Institute, to be known as the "NICA FoundinMember and Registrar/CEO Award", shall be conferred upon the Founding Registrar/CEO who also is the Founding Member of the Institute, in recognition of his outstanding contributions to the Institute;

B. A special medal or citation, to be known as the "NICA Founding Registrar/CEO Medal", shall be awarded to the Founding Registrar/CEO who also is the Founding Member of the Institute, in recognition of his dedication and service to the Institute.

10.5 Benefits

The Founding Registrar/CEO who also is the Founding Member of the Institute shall be entitled to the following benefits:

A. A special pension or retirement package, as determined by the Governing Council;
B. Comprehensive health insurance coverage, for life;
C. Access to the Institute's facilities and resources, for life;
D. Any other benefits that the Governing Council may deem fit to confer upon the Founding Registrar/CEO who also is the Founding Member of the Institute.

10.6 Posthumous Recognition

In the event of the demise of the Founding Registrar/CEO who also is the Founding Member of the Institute, the Institute shall:

A. Establish a memorial fund or award in his honour;
B. Name a building, room, or facility after him;
C. Pay tribute to his memory at the Institute's annual general meeting;
D. Provide a special pension or support to his next of kin, as determined by the Governing Council.

These rights, benefits, honours, and privileges shall be reviewed updated periodically by the Governing Council to ensure they remain relevant and commensurate with the Institute's growth and development.

Article 11: LEADERSHIP AND SUCCESSION PLAN

11.1 Leadership Positions

A. President, Vice-President, Founding Registrar/CEO who also is the Founding Member of the Institute and other officers as agreed by the Council.

B. In accordance with Section 5 of the Act, the President shall hold office for a term not exceeding two (2) years.

C. Upon expiration of the President's tenure, the Vice-President shall automatically assume the office of President, subject only to formal confirmation at the next Governing Council Meeting and a new Vice President will immediately be appointed, who will succeed thereafter and in that manner.

D. Where the office of President becomes vacant due to death, incapacity, resignation, or cessation of membership, the Vice-President shall immediately become President for the unexpired portion of the term.

E. Where the Vice-President assumes office mid-term as President, a new Vice- President shall be elected or appointed at the next Governing Council Meeting or Annual General Meeting.

F. Where the Registrar/CEO is absent, incapacitated, or unable to perform duties, the Council shall appoint an Acting Registrar.

G. The Acting Registrar shall hold office for the period determined by the Council.

H. The Acting Registrar shall exercise all powers and duties of the Registrar until the substantive Registrar resumes or a new Registrar is appointed.

11.2 Handover and Transition

A. Outgoing council executive officers shall formally hand over all records, documentation, and responsibilities to incoming officers within thirty (30) days of election or appointment.

Article 12: MEETINGS

12.1 Types of Meetings

A. Council Meetings

B. Special Meetings convened as necessary

12.2 Notice and Agenda

A. Written notice of meetings shall be provided at least (14) days for

Council and special meetings;

B. Agenda shall be circulated in advance, and additional items may be proposed with prior approval.

12.3 **Quorum and Voting**

A. Quorum: One-third of members for Council meetings;

B. Voting: Majority vote, with Chairman casting vote in event of tie; proxy voting allowed where authorized.

12.4 **Documentation**

Minutes of meetings shall be recorded and maintained in the designated format and made available to members upon request, subject to confidentiality provisions.

Article 13: OFFICERS AND STAFF

13.1 Roles and Responsibilities

A. **Founding Registrar/CEO:** General management, vision and strategy, managing resources, overseeing all operations, leading the executive team, ensuring successful administration, liaison with the Governing council and committees, Custodian of records, among others, responsible for membership administration, documentation of Council proceedings, and overall compliance with statutory obligations.

B. **Legal Secretary:** Administrative support to the Council, management of correspondence, preparation of meeting notices, and archiving official documents.

C. **NICA Staff:** Shall perform duties as assigned by the Registrar/CEO, including financial administration, programmes coordination, and membership services

13.2 Performance Evaluation and Reporting

A. Staff shall undergo annual performance evaluation by the Registrar/CEO to ensure accountability and alignment with the Institute’s objectives.

Article 14: COMMITTEES

14.1 The institute's programmes and policies are driven by Committees set up by the Governing Council, comprising highly qualified and experienced professionals. These Committees, along with a team of skilled administrative staff, ensure effective implementation of NICA's objectives.

THE COMMITTEE's ARE:

1. Micro, Small & Medium Size Enterprises Committee
2. National Consumer Credit Committee (NCCC)
3. Conference and Events Committee (CEC)
4. Economic, Innovation and Emerging Industries Committee (EIEIC)
5. Education and Research Committee - (ERC)
6. Staff Welfare, Ethics and Governance Committee (SWEGC)
7. Credit Management Accreditation Committee (CMAC)
8. Membership and Subscription Committee (MSC)
9. Government and Corporate Relations Committee (GCRC)

14.2 Composition and Powers

A. Committees shall mainly comprise some members of the institute, and co-opted Governing Council Members as required.

B. Each committee shall have clearly defined terms of reference, approved by the Council.

C. Committees shall submit activity reports regularly through the Registrar/CEO who shall circulate such report to the Governing Council. The report shall be presented by the Chairperson of the committee at the Council meeting.

14.3 Terms of Reference and Duration

A. Committees shall operate continuously, within a two years tenure with performance reviewed annually by the Governing Council.

Article 15: FINANCE AND ADMINISTRATION

15.1 Finance and Budgeting

A. The Council shall approve an annual budget, setting limits on expenditures and allocations for various programs and initiatives.

15.2 Financial Management and Control

A. All funds of the Institute shall be managed in accordance with sound financial principles, including proper accounting records and internal controls.

B. Capital expenditure above specified amount shall require approval from authorized officers as shall be specified.

15.3 Audit Procedures

A. Annual financial statements shall be audited by an independent auditor appointed by the Council.

B. The audited report shall be presented at the Council's meeting and filed with relevant regulatory authorities.

15.4 Signing Authority

A. Major Contracts, agreements, and financial commitments shall require signatures from the President and, Registrar/CEO.

Article 16: Creation of NICA Chapters

1. There shall be an establishment of NICA Local Chapters in each state of the Federation and Abuja, and NICA's Diaspora Representative Committee (DRC) in foreign countries.

2. Leadership and Governance: The chapter shall have governance and leadership structure, making decisions, overseeing operations, and reporting directly to the Registrar/Chief Executive officer of NICA. The leaders, who shall also be known as the Executive Officers(EXCO) of the local NICA chapters shall consist of:

- Chairperson
- Deputy Chairperson
- Secretary
- Deputy Secretary
- Government & Corporate Relations Officer
- Repertoire General
- Chief Planning Officer
- And 4 other floor members

3. Governance and Administrative Activities

a. Chapter Executive Officers Meeting: To be held a minimum of once in a month and any other time that may be deemed expedient by the EXCO, to discuss chapter businesses, make decisions, and set priorities. Minutes of the meeting shall be sent to the Registrar/CEO of Institute not later than 2 (two) weeks after the meeting.

b. Committee Work: The Chapter EXCO shall establish sub-committees to focus on specific areas, such as membership, training events, or advocacy, and provide support and guidance.

c. Financial Sustainability and Management: The EXCO shall source for finances from high net-worth individuals, business organizations, industries, associations, and government through Appeal Letters for financial and material donations, event sponsorship, and training ensuring transparency for the management of finance and accountability to the general management of NICA, headed by the Registrar/CEO. There shall be no start-up fund from the Institute's National Secretariat to any local chapter of NICA. However, the National Secretariat shall endeavor to provide necessary assistance/support to enable a healthy take-off of any local chapter that aims at bringing all the members of the Institute together in the area.

4. Chapter Professional Development Activities:

a. Workshops and Seminars: Organize workshops and seminars on topics relevant or related to Credit Management Profession, featuring expert speakers and panel discussions;

b. Conferences: Host local conferences that bring together professionals, academics, and industry experts to share knowledge and best practices;

c. Training Programs: Develop and deliver training programmes to enhance the professional skills and knowledge of our membership in diverse areas.

5. Chapter Networking and Community Building Activities

a. Networking Events: Host networking events and social gatherings to facilitate connections and collaborations among members.

b. Advocacy and Representation Activities

i. Policy Advocacy: Advocate for policies and regulations that support Credit Management Profession and industry, working with government agencies, regulatory bodies, and other stakeholders.

ii. Industry Representation: Represent the Profession and industry in various forums, conferences, and working groups, promoting the interests of NICA, it's members, and the credit management profession.

iii. Public Awareness: Raise public awareness about the Credit Management Profession and industry, highlighting its importance and value to the society.

Article 17: Participation in the Annual National Credit Managers Conference and Nigeria Credit Industry Awards by NICA Members:

Participation of NICA's Annual National Credit Managers Conference and Nigeria Credit Industry Awards Events by NICA members shall be mandatory in order to:

1. Stay informed and updated about the latest developments and best practices in Credit Management Profession around local and international environment.

2. Connect with peers, industry and business leaders, as well as potential partners and/or clients.

3. Contribute to members' ongoing professional development and enhance their skills and knowledge.

4. Recognize and celebrate outstanding achievements in Credit Management, promoting excellence within the industry.

5. Participate in discussions, share their experiences, or present on topics related to Credit Management.

6. By participating in these events, NICA members can demonstrate their commitment to the Credit Management Profession, stay updated on industry developments, and contribute to the growth and excellence of the Credit Management Community.

Article 18: NICA's Six Months Mandatory Credit Management Academic Improvement Programme (MCMAIP):

The Mandatory Credit Management Academic Improvement Programme (MCMAIP) is a crucial component of the membership process for the National Institute of Credit Administration (NICA) chartered. This six-month program serves several purposes with numerous advantages.

Objectives of MCMAIP

1. Validation of Knowledge: The programme validates the member's knowledge and understanding of Credit Management principles, practices, and techniques.

2. Professional Development: MCMAIP provides an opportunity for members to

enhance their skills and knowledge in Credit Management, while ensuring that they are equipped to perform their roles effectively.

3. Standardization: The programme helps maintain a standardized level of competence among NICA members, ensuring that they possess the necessary knowledge and skills to excel in their profession.

Benefits of MCMAIP

1. Enhanced Credibility: Completion of MCMAIP demonstrates a member's commitment to professional development and enhances their credibility in the industry.

2. Improved Performance: The programme equips members with the knowledge and skills necessary to perform their roles effectively, leading to improved job performance.

Networking Opportunities: MCMAIP provides opportunities for members to network with peers and industry experts, potentially leading to valuable connections and collaborations.

MCMAIP Programme Structure

1. Curriculum: The programme's curriculum covers various aspects of Credit Management, including credit risk assessment, corporate credit policy drafting, credit administration, credit guarantee schemes operation and management, consumer credit administration, among others.

2. Instruction: The programme is delivered through a combination of lectures, case studies, and practical exercises, with instructions provided by experienced Credit Management Professionals, totally 100% live/virtual.

3. Assessment: Members are required to complete self-assessments exams to demonstrate their understanding of the profession.

4. By requiring members to complete MCMAIP, NICA ensures that its members possess the necessary knowledge and skills to excel in credit management, ultimately contributing to the growth and development of the profession.

5.

Article 19: OBLIGATION OF MEMBERS/CODE OF CONDUCT

19.1 Obligations for Council Members

A. Every Council Member shall attend *not less than three (3)* duly convened meetings of the Governing Council within each calendar year. Persistent non-attendance, or failure to meet this minimum threshold without lawful excuse communicated in advance, shall constitute grounds for automatic cessation of membership of the Governing Council.

B. Each Council Member shall, as a demonstration of commitment to the Institute, secure and maintain the status of NICA Life Member. Accordingly, the prescribed Life Membership subscription of ₦500,000.00 (Five Hundred Thousand Naira) shall be fully paid prior to the inauguration of the incoming Governing Council.

C. All Governing Council Members shall attend the Institute's Annual Strategy Meeting/Retreat, convened for the purpose of long-term planning, policy review, and strategic alignment. Personal physical attendance is obligatory. Absence from this statutory meeting—save

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for reasons adjudged compelling by the Council, shall result in removal from the Governing Council.

D. Every Council Member shall serve actively on at least one (1) Operationalization Committee or specific Economic Sector Committee of the Institute, participate in its proceedings, and contribute meaningfully to its work. Failure to undertake committee responsibilities shall be deemed dereliction of duty.

E. Council Members shall leverage their professional standing, networks, and sphere of influence to advance the visibility, stature, prosperity, and strategic interests of NICA. This includes facilitating access to key stakeholders in government, business organization regulatory institutions, and relevant communities—towards securing institutional support, recognition, and collaboration at both national and international levels.

F. Council Members shall endeavour to attend and participate in major public events of the Institute, including but not limited to:

I. Annual Conferences, Summits, Forum, and Group
II. New Members Induction
III. Award Ceremonies
IV. MCMAIP/CCCA Graduation Ceremonies
V. Courtesy Visits to Eminent Personalities and Strategic Institutions
VI. Any other official engagements designated as critical to Council representation

Attendance at these events underscores the Council's collective visibility and institutional solidarity.

G. All Council Members shall undergo periodic governance, leadership, or regulatory compliance training as may be approved by the Governing Council. Such programmes ensure alignment with emerging global standards for statutory professional institutes/associations. Unjustified refusal to participate shall amount to dereliction of duty.

H. Council Members shall respond promptly to official correspondence, notices, and requests for input from the NICA Secretariat. Repeated failure to respond without reasonable cause shall be deemed non-performance of Council duties.

I. All information, documents, and deliberations of the Governing Council shall be treated with strict confidentiality. No Council Member shall divulge sensitive information or use privileged access to advance personal, political, premodial or commercial interests. Breach of confidentiality shall attract immediate disciplinary consequences.

J. Council Members shall actively support and promote the execution of policies, resolutions, and strategic initiatives approved by the Governing Council. Members shall not undermine or obstruct duly approved programmes, whether publicly or privately.

K. Council Members shall foster harmony, mutual respect, and unity within the Governing Council. Conduct that undermines cohesion or promotes factionalism shall amount to misconduct.

19.2. Expected Behavior

A. Members shall declare any potential conflict of interest in Council or committee deliberations.

B. Council shall determine appropriate measures to manage or eliminate such conflicts.

C. All members and officeholders shall uphold the highest standards of professionalism, integrity, and ethical conduct.

D. Members shall act in good faith, exercise due diligence, and maintain confidentiality where required.

19.3. Disciplinary Procedures and Sanctions

A. Alleged breaches of conduct shall be referred to the Ethics Committee for investigation.

B. Sanctions may include reprimand, suspension, or expulsion, depending on the gravity of the offense.

C. Members may appeal disciplinary decisions following the procedure set forth in these byelaws

Article 20: DISPUTE RESOLUTION

20.1. Internal Disputes

A. All internal disputes among members, officers, or committees shall be referred to the Governance or Ethics Committee for resolution, and recommendation to the Governing Council for appropriate action.

20.2. Mechanism

A. The dispute resolution process shall include written submission of issues, hearings if necessary, and issuance of reasoned recommendations or decisions.

20.2. Appeals Procedure

A. Parties dissatisfied with committee decisions may appeal to the Council, whose decision shall be final and binding.

Article 21: AMENDMENTS TO THE BYELAW

21.1. Procedure for Amendment

A. Proposals to amend these byelaws may be submitted by Council members, committees.
B. Proposed amendments shall be circulated to all members at least thirty (30) days prior to discussion.

21.2. Approval Requirements

A. Amendments shall require approval by two-thirds (2/3) majority of members present at a duly convened meeting, and ratification by the Council.
B. Amendments shall take effect immediately upon approval or on such date specified in the resolution.

Article 22: INTERPRETATION

22.1. Definitions

A. "Council" means the Governing Council of the Institute.
B. "Member" refers to any person admitted under the membership provisions of these byelaws.
C. "Officer" means any elected or appointed officeholder of the Institute.

Article23: MISCELLANEOUS PROVISIONS

23.1. Seal of the Institute

A. The official seal of the Institute shall be affixed to instruments, documents, and certificates as authorized by the Council.

23.2. Confidentiality

A. Records, minutes, and internal communications of the Council shall remain confidential unless disclosure is required by law or approved by the Council.

23.3. Communication and Notifications

A. Notices to members shall be communicated via email, post, or other means approved by the Council.

23.4. Transitional Provisions

- Where these byelaws supersede previous regulations, all prior acts, appointments, and resolutions shall continue in effect until formally amended or replaced in accordance with these byelaws.

Article 24: CITATION AND COMMENCEMENT

24.1. Citation

- These byelaws shall be cited as the *National Institute of Credit Administration (NICA) Governing Council Byelaws, 2025*.

24.2. Commencement

- These byelaws shall come into force on the date of approval by the Council and shall supersede any previous regulations or byelaws inconsistent with these provision.

DATED this__________________________ day of _______________________2026

CHAIRMAN **REGISTRAR/CEO**

SECRETARY