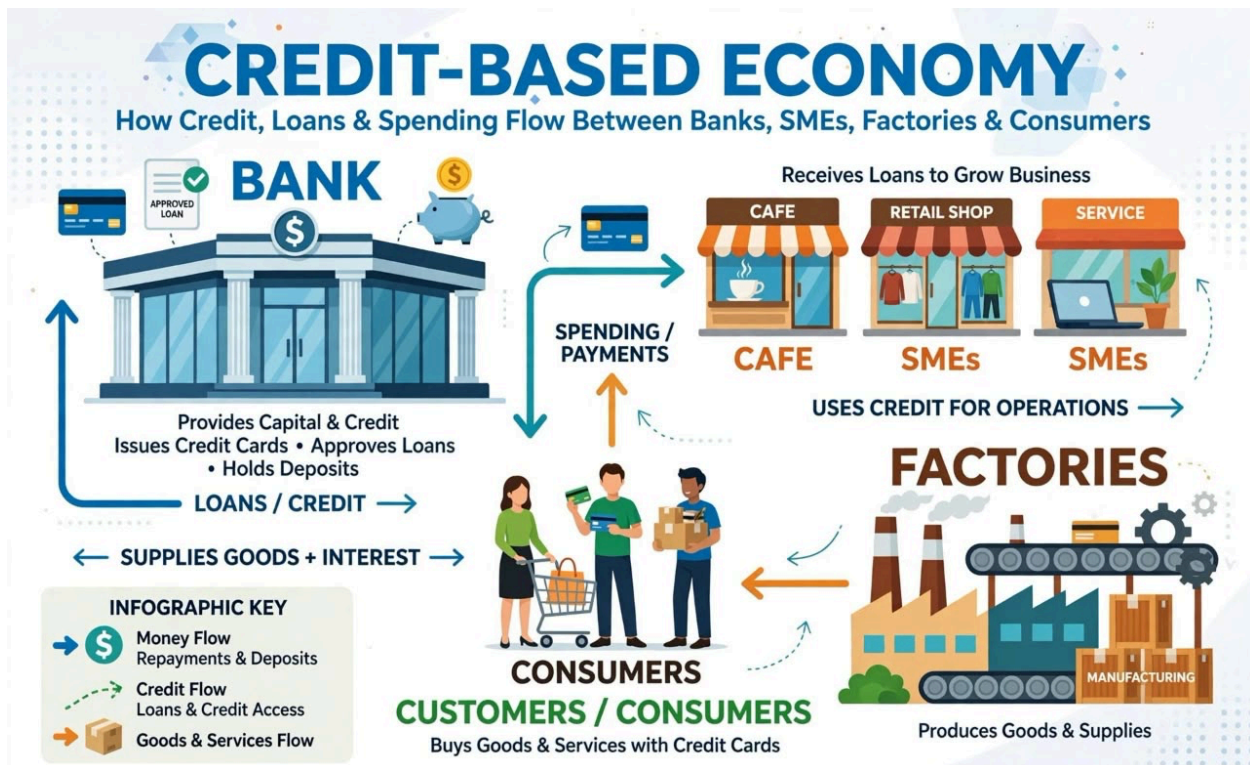




NICA REINVENTS NIGERIA'S ECONOMY FOR PEOPLE INCLUSIVENESS

From Credit Exclusion to Credit Inclusion - Building a Nation of Credit-Ready, Credit-Worthy, Credit-Managed, Credit-Rules Abiding and Sustainable Credit-Using Entrepreneurs.

The National Institute of Credit Administration, NICA, Nigeria's statutory body for the control, supervision and regulation of credit management profession, is reinventing Nigeria's economy for people inclusiveness.

Our mission is clear: To convert every economically active Nigerian from a credit-excluded citizen into a productive, credit-inclusive entrepreneurs. This is not about giving loans. It is about building a **CREDIT CULTURE**, using **NICA FIVE-PILLAR CREDIT INCLUSION MODELS**.

The Nigerian economy does not lack money. What It lacks is TRUST. Banks have money. Government has interventions. Fintechs have platforms. But credit does not reach the people who need it to produce, to trade, to create jobs, and to grow



GDP. Why? Because we have tried to build a credit economy without building credit-worthy citizens.

NCA is leading a national re-orientation conversations that every Nigerian must pass through to participate meaningfully in the credit economy, in the following narratives:

1. CREDITREADY CULTURE:

Making every Nigerian eligible to be found, identified and trusted by the credit ecosystem. No more invisibility. Every trader, artisan, farmer, youth and salary earner must have identity, verifiable address, bank account and willingness to be part of formal economy.

2. CREDITWORTHY CULTURE:

Making Nigerians deserving to receive credit. Character before collateral. A culture where keeping a promise, repaying a small obligation, and honoring agreements becomes our national pride. A credit-worthy citizen is a national asset.

3. CREDITMANAGED CULTURE:

Producing citizens who are disposed to comply with the expectations that go with accepting credit. Citizens who prioritize repayment, who manage borrowed or supplier credit resources with discipline, who do not divert, who pay without chase. This is the discipline of prosperity.

4. CREDITRULES ABIDING CULTURE:

Producing citizens who submit to, respect and comply with the laws, contracts and enforcement mechanisms that guarantee credit. Citizens who sign and honor what they sign, who consent to credit reporting, who do not obstruct lawful recovery. Without respect for rules, credit collapses. With it, cost of credit falls by 50%.

5. SUSTAINABLE CREDIT-USING CULTURE:

Producing entrepreneurs who use credit to create, grow, expand and start up their businesses, not to consume. Entrepreneurs who borrow to produce goods, to



create value, to employ others, to recycle credit for future generations. This is how credit raises national gross domestic products (GDP).

WHY THIS REINVENTION IS URGENT

Nigeria's credit-to-GDP is less than 20%. South Africa is over 70%. Developed economies are over 150%. We are not poor. We are under-credited.

In Onitsha, Alaba, Kano, Balogun, Ladipo, Ariaria - trillions of naira in trade capacity is locked because suppliers cannot give goods on credit due to fear of default and weak enforcement. In our farms, smallholders cannot scale because they are not credit-ready.

In our youth population, millions have brilliant ideas but are not credit-worthy in the eyes of the system. When a market woman becomes credit-managed, she moves from N50k turnover to N500k. When a youth becomes credit-rules abiding, a bank can lend to him without demanding his father's house. When entrepreneurs become sustainable credit users, one N100m can create N500m worth of trade, jobs and taxes.

WHAT NICA IS DOING FOR NIGERIA AND AFRICA

1. **National Credit Culture Re-orientation:** Through the Mandatory Credit Management Academic Improvement Programme (MCMAIP), and various professional certifications, we are producing certified chartered credit managers who will lead this culture change in every bank, manufacturing companies, fintech, microfinance bank, cooperative and market, regulators, and governments.
2. **Economic-Wide Entrepreneurs Conversion:** We are working with market associations, cooperatives, employer associations, federal and state governments to convert 10 million Nigerians annually into credit-ready and credit-worthy citizens and entrepreneurs.
3. **Advocacy for Credit Law Effectiveness:** We are collaborating with Regulators, Judiciary, National Collateral Registry and Credit Bureaus to ensure that existing



laws - Credit Reporting Act 2017 and Secured Transactions in Movable Assets Act 2017 - work for the people.

4. **Lowering Cost of Credit:** By improving citizens credit behavior and enforcement predictability, we will reduce risk premium, making credit affordable for the common citizens.

To advance this critical national conversation, the Institute announces its flagship national event: **The National Credit Managers Conference of the National Institute of Credit Administration, chartered, slated to hold on the 18th of November, 2026, at the Civic Centre, Victoria Island, Lagos by 9.am.** The theme of this year's conference is: **The Five Pillars of a Creditworthy Nation – building Nigeria's Credit Economy Model for growth, inclusion, and stability.**

The Conference will bring together the Presidency, National Assembly, CBN, NDIC, Bank of Industry, Development Bank of Nigeria, commercial banks, manufacturing companies, fintechs, microfinance banks, market leaders, associations and cooperatives, judiciary, credit bureaus, and international partners to forge a

national action plan to move Nigeria from a cash-based, credit-excluded economy to a credit-driven, people-inclusive economy.

Strategically, this Conference is where policy meet practice, where law will meet market, and where credit will meet the people. All credit managers, financial institutions, business leaders, policy and decision makers, stakeholders and technocrats in economic development are invited to register here ceo@icanigeria.net to be part of history and the conference.

As a statutory professional body, we have a vision, we know fully what we are doing, we need everyone support- financially, materially, politically, and otherwise. This will enable NICA to keep sustaining the momentum as our mandate is for the best interest of all Nigerians and Africans. Governments should move now to work with NICA to achieve this patriotic objective.



To the Federal Government: Economic inclusion without credit inclusion is illusion. Let us make creditworthiness a national development policy.

To Banks, manufacturing companies, and Fintechs: Stop lending or approving supplier credit to only the top 5%. The bottom 95% are not unbankable or unworthy. They are only unprepared. Let us prepare them together.

To Every Nigerian Trader, Farmer, Artisan, Youth, Salary Earner: You are not excluded because you are poor. You are excluded because you are not yet prepared. Come, let us make you credit-ready, credit-worthy, credit-managed, credit-rules abiding, and credit sustainable, as a CreditWorthy nation is a prosperous nation.