



SENATE OF THE FEDERAL REPUBLIC OF NIGERIA

VOTES AND PROCEEDINGS

Thursday, 16th October, 2008

1. The Senate met at 10.45 a.m. The Deputy Senate President read prayers.
2. **Votes and Proceedings:**
The Deputy Senate President announced that he had examined the Votes and Proceedings of Wednesday, 15th October, 2008 and approved same.

By unanimous consent, the Votes and Proceedings were approved.
3. **Announcement:**
The Deputy Senate President acknowledged the presence of the Staff and Students of Glory International Nursery and Primary School, New Karu, Abuja, who were in the gallery to observe Senate proceedings.
4. **Presentation of Bills:**
 - (i) Nigeria Council of Food Science and Technology (Establishment etc) Bill 2008 (SB. 136)
— *Read the First Time.*
 - (ii) College of Complementary and Alternative Medicine (Establishment etc) Bill 2008 (SB. 198) — *Read the First Time.*
5. **Committee on Finance:**
Report on the Screening of Nominees:
Motion made: That the Senate do receive the Report of the Committee on Finance, on the screening of the following persons as Chairman/Members of the Board of the Fiscal Responsibility Commission (FRC).

S/NO	NAME	DESIGNATION
1.	Aliyu Yelwa	Chairman
2.	Debo Adesina	Member
3.	Suleman Abubakar	Member

S/NO	NAME	DESIGNATION
4.	Mohammed Z. Sada	Member
5.	Yau Gimba	Member
6.	Sylvanus E. Ogoriseme Mordi	Member
7.	Adewuni Abitoye	Member
8.	Shuaibu Abdullahi Kore	Member
9.	Benson Upah	Member
10.	Chris Anaetochukwu Okewulonu	Member

(Senator Ahmed M. Makarfi).

Question put and agreed to.

Report Laid.

6. Committee on Establishment and Public Service:

Report on the Screening of Nominees:

Motion made: That the Senate do receive the Report of the Committee on Establishment and Public Service, on the screening of Alh. Kasimu Idris (Nasarawa State) and Mr. K. Folarin Adebolu (Ekiti State), as Members of the Federal Civil Service Commission (FCSC) and approve the recommendations therein (Senator Mohammed I. Ahmed).

Recommendation:

"That the Senate do confirm the nomination of Alh. Kasimu Idris (Nasarawa State) and Mr. K. Folarin Adebolu (Ekiti State), as Members of the Federal Civil Service Commission (FCSC)".

Report presented and Laid.

Motion made: That the Senate do resolve into the Committee of the Whole to consider the Committee's Report (Senate Leader).

Question put and agreed to.

(SENATE IN THE COMMITTEE OF THE WHOLE)

Consideration of the Report of the Committee on Establishment and Public Service, on the screening of Alh. Kasimu Idris (Nasarawa State) and Mr. K. Folarin Adebolu (Ekiti State), as Members of the Federal Civil Service Commission (FCSC):

Nominees recommended:

(i)	Alhaji Kasimu Idris	—	Nasarawa State	Member
(ii)	Mr. K. Folarin Adebolu	—	Ekiti State	Member

Debate:

Question:

"Will the Committee approve the nomination of Alhaji Kasimu Idris (Nasarawa State) as a Member of the Federal Civil Service Commission (FCSC)?" — Agreed to.

Question:

"Will the Committee approve the nomination of Mr. K. Folarin Adebolu (*Ekiti State*) as a Member of the Federal Civil Service Commission (FCSC)?" — *Agreed to.*

Chairman to report progress.

(SENATE IN PLENARY)

The Deputy Senate President reported that the Senate in the Committee of the Whole considered the Report of the Committee on Establishment and Public Service, on the screening of Alhaji Kasimu Idris (*Nasarawa State*) and Mr. K. Folarin Adebolu (*Ekiti State*), as Members of the Federal Civil Service Commission (FCSC) and approved as follows:

- (i) Alhaji Kasimu Idris — Nasarawa State Member — *Approved.*
- (ii) Mr. K. Folarin Adebolu — Ekiti State Member — *Approved.*

Question: That the Senate do approve the Report of the Committee of the Whole — *Resolved in the Affirmative.*

Confirmation of nominees:

Question:

"Will the Senate confirm the nomination of Alhaji Kasimu Idris (*Nasarawa State*) as a Member of the Federal Civil Service Commission (FCSC)?" — *Resolved in the Affirmative.*

Nomination of Alhaji Kasimu Idris (Nasarawa State) as a Member of the Federal Civil Service Commission (FCSC) accordingly confirmed.

Question:

"Will the Senate confirm the nomination of Mr. K. Folarin Adebolu (*Ekiti State*) as a Member of the Federal Civil Service Commission (FCSC)?" — *Resolved in the Affirmative.*

Nomination of Mr. K. Folarin Adebolu (Ekiti State) as a Member of the Federal Civil Service Commission (FCSC) accordingly confirmed.

7. Committee on Banking, Insurance and Other Financial Institutions:

Report on the Agonies of Depositors of Failed Banks and Financial Institutions:

Motion made: That the Senate do consider the Final Report of the Committee on Banking, Insurance and Other Financial Institutions, on the Agonies of Depositors of Failed Banks and Financial Institutions (*Senator Nkechi J. Nwaogu*).

Question put and agreed to.

Report accordingly presented and Laid.

Recommendations:

- (i) NDIC should embark on a renewed public awareness and sensitization campaign including the publications of names and addresses of account holders in the print and electronic media and other information outlets making use of local languages on the payment procedures for banks that failed prior to 2005 consolidation exercise. Payment should be preceded by media campaign to inform depositors on how best to access their insured deposits and liquidation dividends.

- (ii) NDIC should bring payment centres for the pre and post-2005 failed banks closer to the people, especially those in the rural areas in order to reduce the cost of transportation and other inconveniences.
- (iii) CBN and NDIC should make the revalidation of accounts with assuming banks optional. Depositors who wish to opt out of the "Purchase and Assumption" arrangement should have their money paid back to them.
- (iv) Litigations on the withdrawal of banking licences by CBN should not be used as excuse by NDIC for withholding depositors hard-earned money. Considering the length of time that these failed banks have been under litigation and in view of the overriding public interest, NDIC should be made to pay the depositors of the pre and post consolidation failed banks without further delay.
- (v) NDIC should report the recovery status of insider credit of banks that failed prior to and after the 2005 bank consolidation to the Committee on quarterly basis.
- (vi) NDIC should report the current status of prosecutions of Directors and Management staff of all the pre and post consolidation failed banks involved in insider credit dealings to the Committee on quarterly basis.
- (vii) The Senate should mandate its Committee on Banking, Insurance and Other Financial Institutions to conduct a public hearing in order to solicit and galvanize more information on the matter (*Senator Nkechi J. Nwaogu*).

Debate:

Recommendation (i):

NDIC should embark on a renewed public awareness and sensitization campaign including the publications of names and addresses of account holders in the print and electronic media and other information outlets making use of local languages on the payment procedures for banks that failed prior to 2005 consolidation exercise. Payment should be preceded by media campaign to inform depositors on how best to access their insured deposits and liquidation dividends — *Agreed to*.

Recommendation (ii):

NDIC should bring payment centres for the pre and post-2005 failed banks closer to the people, especially those in the rural areas in order to reduce the cost of transportation and other inconveniences — *Agreed to*.

Recommendation (iii):

CBN and NDIC should make the revalidation of accounts with assuming banks optional. Depositors who wish to opt out of the "Purchase and Assumption" arrangement should have their money paid back to them — *Agreed to*.

Recommendation (iv):

Litigations on the withdrawal of banking licences by CBN should not be used as excuse by NDIC for withholding depositors hard-earned money. Considering the length of time that these failed banks have been under litigation and in view of the overriding public interest, NDIC should be made to pay the depositors of the pre and post consolidation failed banks without further delay — *Agreed to*.

Recommendation (v):

NDIC should report the recovery status of insider credit of banks that failed prior to and after the 2005 bank consolidation to the Committee on quarterly basis — *Agreed to*.

Recommendation (vi):

NDIC should report the current status of prosecutions of Directors and Management staff of all the pre and post consolidation failed banks involved in insider credit dealings to the Committee on quarterly basis — *Agreed to.*

Recommendation (vii):

The Senate should mandate its Committee on Banking, Insurance and Other Financial Institutions to conduct a public hearing in order to solicit and galvanize more information on the matter — *Agreed to.*

Resolved:

- (i) NDIC should embark on a renewed public awareness and sensitization campaign including the publications of names and addresses of account holders in the print and electronic media and other information outlets making use of local languages on the payment procedures for banks that failed prior to 2005 consolidation exercise. Payment should be preceded by media campaign to inform depositors on how best to access their insured deposits and liquidation dividends.
- (ii) NDIC should bring payment centres for the pre and post-2005 failed banks closer to the people, especially those in the rural areas in order to reduce the cost of transportation and other inconveniences.
- (iii) CBN and NDIC should make the revalidation of accounts with assuming banks optional. Depositors who wish to opt out of the "Purchase and Assumption" arrangement should have their money paid back to them.
- (iv) Litigations on the withdrawal of banking licences by CBN should not be used as excuse by NDIC for withholding depositors hard-earned money. Considering the length of time that these failed banks have been under litigation and in view of the overriding public interest, NDIC should be made to pay the depositors of the pre and post consolidation failed banks without further delay.
- (v) NDIC should report the recovery status of insider credit of banks that failed prior to and after the 2005 bank consolidation to the Committee on quarterly basis.
- (vi) NDIC should report the current status of prosecutions of Directors and Management staff of all the pre and post consolidation failed banks involved in insider credit dealings to the Committee on quarterly basis.
- (vii) The Senate should mandate its Committee on Banking, Insurance and Other Financial Institutions to conduct a public hearing in order to solicit and galvanize more information on the matter (*S. Res/013/2/08*).

8. Nigeria Trade and Competition Commission Bill 2008 (SB 80):

Consideration of Bill deferred to the next legislative day.

9. Adjournment:

Motion made: That the Senate do adjourn till Tuesday, 21st October, 2008 at 10.00 a.m. (*Senate Leader*).

Adjourned accordingly at 12.45p.m.

Ike Ekweremadu, CFR
Deputy President,
Senate of the Federal Republic of Nigeria.