PSCFM's Goodwill Message to NICA Members

The Honorable President/Chairman of Council of NICA,
Distinguished Members of the NICA Governing Council,
The Registrar/CEO of NICA,
Newly Inducted Fellows, Members, and Associates,
Esteemed Guests, Families, and Friends,

Congratulations on this significant milestone—your induction into the Membership of the National Institute of Credit Administration (NICA) chartered, Nigeria's premier body for the control, supervision and regulation of credit management professionals. Today, you join a community of esteemed individuals shaping our nation's credit management future.

As the accredited conductor of all NICA education programmes, an institution dedicated to credit management education—we are pleased to welcome you into this elite community.

Let me highlight an essential next step in your professional journey: NICA's **Mandatory Credit Management Academic Improvement Programme (MCMAIP)**. This programme, authorised by the NICA Governing Council, is critical in authenticating and validating the membership of the Institute.

Why MCMAIP?

- It equips new and old members of NICA with the essential qualifications and advanced knowledge required for professional credit management.

- It is designed to align with global best practices, ensuring that NICA members stay competitive and relevant in a credit-driven world.
- Expands NICA members' understanding beyond current industry expertise.
- Stay ahead in Nigeria's rapidly evolving credit economy.
- Access opportunities to connect with top business leaders currently admitted into MCMAIP programmes.

At PSCFM, we provide a stimulating executive virtual learning environment tailored to high-performing business leaders, managers, and entrepreneurs. Our programmes addresses the evolving dynamics of credit management, fostering practical insights for real-world application. **Delivered 100% virtually**, it offers flexibility and convenience for busy professionals, with affordable payment options.

As you heard during the NICA president's induction speech, the Federal Government of Nigeria officially proclaimed, at the instance of NICA:

1. Credit Management a recognised national profession,
2. Qualifications in credit management nationally recognised, and
3. The National Institute of Credit Administration (NICA) as the chartered regulator and supervisor of the credit management profession in Nigeria, in full accordance with the NICA Act No. 26 of 2022.

This historic recognition makes the certification offered by PSCFM an excellent choice for all NICA members and credit management professionals in general. We encourage you to share this opportunity with your network, especially university graduates and other credit professionals aspiring to join credit management profession.

Our **MCMAIP certificates** are accredited, validated, and recognised nationally and internationally under the authority of NICA's Parliamentary Act Number 26 of 2022. The programme is carefully structured to minimise stress while delivering uncompromised quality knowledge and professional standards.

Enrollment letters for MCMAIP will be sent to you shortly after your induction into the membership of NICA, an event that has just happened today. We are confident that your experience with this programme will be enriching and transformative, enabling you to excel as credit management professional in your various industry.

Once again, congratulations to all the past and newly inducted members of NICA. Welcome to a world of limitless possibilities in credit management profession.

Thank you. We wish you all the great success in your credit management professional journey.

—PSCFM

NICA President's New Members Induction Speech

Distinguished guests, esteemed members of NICA, and honored new inductees, I am delighted to welcome you to this induction ceremony of the National Institute of Credit Administration (NICA) chartered. As President and Chairman of the Council, I am proud to lead this esteemed Institution.

Credit management is crucial for economic growth, stability, and development. A well-functioning credit economy enables businesses to thrive, creates opportunities for individuals, and fosters financial inclusion. NICA was established through the Act of Parliament Number 26 of 2022 to promote best practices in credit management, and our statutory mandate is to control, supervise and regulate the profession in Nigeria.

Our governing Council is empowered to ensure that NICA meets its objectives, and our Board of Fellows comprises distinguished professionals who have made significant contributions to the field.

As part of our commitment to excellence, every member of the Institute must enroll in our six-month Mandatory Credit Management Academic Improvement Programme (MCMAIP). This program equips members with across-the-board knowledge and skills in credit administration management which are necessary for the fundamental understanding of a credit based economy. We are committed to ensuring that each member of NICA is well able to defend his/her membership qualification.

I urge individuals and institutions to support NICA in its mission to develop a strong credit economy in Nigeria. We pledge to assist various stakeholders, including the States and Federal Government in achieving this goal. Our vision is to internationalize credit management profession, assisting businesses to use credit to sell more, and individuals to buy today and pay tomorrow.

I acknowledge the leadership of our Institute's Governing Council Members whose dedication and expertise have been invaluable. Together, we can build a robust credit economy that benefits Nigeria and the global community.

October 22nd, 2024, marks a monumental milestone for the National Institute of Credit Administration (NICA) chartered, and the credit Management Profession in Nigeria. Following the NICA Act Number 26 of 2022, the Federal Government of Nigeria at the instance of NICA, officially proclaimed:

1. Credit Management a recognized National Profession in Nigeria.
2. Qualifications and certifications in Credit Management issued by NICA as nationally recognized, and
3. The National Institute of Credit Administration (NICA) as the chartered regulator and supervisor of the Credit Management Profession in Nigeria, in full accordance with the NICA Act No. 26 of 2022.

This historic recognition solidifies NICA's pivotal role in driving professionalism and excellence in credit management across our nation. We must celebrate this achievement and work together to uphold the highest standards that come with this honor.

Furthermore, NICA has been selected as one of the top six special professional bodies in Nigeria with whom the Federal Government has signed MOU for the planning and implementation of the national credit and financial inclusion free training programmes (PreCEFI). This initiative aims to benefit 10 million Nigerians, with priority given to women and youth entrepreneurs throughout the nation.

Following the induction protocol as either a Fellow (FICA), Member (MICA), or Associate (AICA) of the Institute by direct entry, the candidate will immediately enroll for the NICA Member's Mandatory Credit Management Academic Improvement Programme (MCMAIP) which has earlier been communicated in addition to its publication on the Institute's website.

Moreover, upon successful completion of MCMAIP programme, our enrollees' knowledge of Credit Management would have become more extensive. There will be a noticeable improvement in their professionalism and knowledge dissemination in matters pertaining to credit management anywhere in the world.

While we train people to become "CREDIT Professionals", they are also well informed of the ethical and professional standards which they must strictly adhere to after their induction. As an esteemed professional body recognized at the national level, we cannot function properly without keeping a watchdog eye on the Professional Conduct of the Institute's members. In this respect, I am pleased to inform you that the Institute has developed a Professional Code of Ethics and potent Bye Laws that govern the operational activities of the Institute.

Be warned that NICA is resolutely committed to the enforcement of the Code of Professional Ethics, as well as ensuring that its Bye Laws are fully complied with. Kindly visit the Institute's website at www.icanigeria.net and download a copy of the Professional Code of Ethics and Bye Laws for your study.

There is also a professional certification programme package which runs for 24 months after MCMAIP has been concluded. Both programmes are conducted virtually by the Postgraduate School of Credit and Financial Management (PSCFM) every two Saturdays of the month, covering their respective duration.

I am pleased to inform you dear Fellows, that today, upon your induction, you shall automatically become a member of the Institute's Board of Fellows (BOF). The principal activity of the BOF is essentially to assist, influence and help government and economic development policy makers with freshly sourced quarterly economic growth roadmap for the development of Nigerian credit economy.

Congratulations to our new members! I look forward to working with you to achieve our shared goals.

Thank you.

Dr. (Mrs.) Markie Idowu, FICA
NICA President/Chairman Council
January, 2026

Courses Conducted For The:
National Institute of Credit Administration (NICA) chartered

MCMAIP

1. **Certified Credit & Financial Analysis Professional (CCFAP) – Fellows (FICA)**
    - Corporate Credit Analysis
    - Credit Guarantee Scheme for SME Development
    - Credit Negotiation
    - Advance International Credit Management

2. **Credit & Financial Analysis Executive (CFAE) – Member (MICA)**
    - Export Credit Management
    - Advance Credit & Financial Analysis
    - Credit Insurance Management
    - Strategic Credit Management
    - Advance Corporate Lending

3. **Credit & Financial Analysis Associate (CFAA) – Associate (AICA)**
    - Debt MGT & Insolvency Law
    - Corporate Lending
    - Credit Management
    - Credit Info Management
    - Intro to Ethics

Courses Conducted For The:
National Institute of Credit Administration (NICA) chartered

PROFESSIONAL CERTIFICATION BY EXAMINATION

I. **Associate Chartered Credit Administrator (ACCA)**

PART 1-

- Credit Administration Process 1.
- Trade Credit Management.
- Export Credit Management.
- Principles of Credit Scoring and Rating.
- Fundamentals of Corporate Credit Finance.
- Introduction to Business Management and Credit Laws I.
- Introduction to financial Accounting.

PART 2 -

- Credit Administration Process II
- Strategic Debt Recovery.
- Introductory Credit Factoring.
- Business Environment and Communication.
- Business Credit Ethics.
- Advanced Trade Credit Management.
- Introduction to Business Management and Credit Laws II.
- Introduction to Data Mining and Artificial Intelligence in Credit Management.

PROFESSIONAL CERTIFICATION BY EXAMINATION

II. Graduate Chartered Credit Administrator (GCCA)

PART 1-

- Principles of Business Credit .
- Credit Application, Processing and Credit Reasoning.
- Managing Credit Access to MSMES.
- Advanced Credit Information
- Credit Risk Analysis, Management and Assessment.
- Advanced Consumer Credit Administration and Management.
- Advanced Credit Appraisal and Modelling.
- Credit Negotiation

PART 2-

- Credit Rating Methodology.
- Advanced Credit Factoring and Debt Purchase.
- Credit Fraud Examination.
- Enterprise Risk Management.
- Laws relating to Credit.
- Data mining and Artificial Intelligence in Credit Management
- Statistical Estimation Methods for Business and Credit Management.
- Credit Risk Governance, Strategy, and Export Credit Insurance Management.

PROFESSIONAL CERTIFICATION BY EXAMINATION

III. Certified Chartered Credit Administrator (CCCA)

PART 1

- Advanced Credit Management.
- The Dynamics of Corporate Credit Policy Drafting.
- Company Credit Report for Business Decision Making.
- Credit Committee Board Responsibilities.
- Entrepreneur's Credit Self-Assessment 1
- Credit Guarantee Schemes Process, Operations and Management.
- Strategic Credit Management and Professional Practice.

PART 2 -

- Entrepreneur's Credit Self-Assessment II.
- Credit Management at Managerial level.
- Industry Credit Research and Analysis.
- International Credit and Financial Markets.

Courses Conducted For The:
London Postgraduate Credit Management College (LPCMC), UK

I. **Global Postgraduate Specialist Fellow (GPSF)**

- Credit guarantee scheme operations and management
- Evaluating micro, small and medium enterprises Sector's Creditworthiness through Psychometric Assessment
- Leadership and Communication
- Credit information, scoring and rating
- Consumer credit administration
- Corporate credit policy formulation
- Debt recovery operations and administration
- Case Studies and Research: Applying credit management concepts to real-world

II. **Global Postgraduate Specialist Associate (GPSA)**

- Credit Management Principles
- Credit and Financial Analysis
- Credit Management Operations
- Regulatory, Industry, and Legal Compliance
- Credit Risk mitigation and optimization Management
- Credit Portfolio Management