

**Speech by Adedoyin Odunfa.
MD/CEO, Digital Jewels at the Fidelity Bank ISMS Award Ceremony.
Thursday November 10th 2011.**

The Honorable Commissioner for Lagos State, members of the Board of Directors of Fidelity Bank, distinguished ladies & gentlemen.

First, we give glory to God for this landmark achievement for Fidelity Bank: today the 3rd Bank in the entire WA region to have attained accreditation to the globally reputed ISO standard for Information Security. I salute a gentleman per excellence: the MD of Fidelity Bank Plc, Mr. Reginald IHEJIAHI, a professional to the core, steadfast, farsighted, 'old school' personified, for taking the path less travelled and staying the course. I salute the ED Shared Services, Mr. Ik Mbagwu, also the ISO27001 project sponsor, a thorough bred professional, determined, highly intelligent and deeply insightful, a motivator of people and a high achiever who oversaw the project from beginning to completion, and continues to spearhead the effort to sustain the accreditation. Members of the project SteerCom & Co-pilots represented by the ED Risk Management, Mrs Onome Olaolu and the Chief Inspector, Mr. Boye Ogunmolade. The entire ISMS team of Fidelity Bank & Digital Jewels, led by the respective dynamic and focused Project Managers, I salute you, for your hard work, doggedness, focus and staying power.

I consider it a special privilege for Digital Jewels to have been selected amidst stiff competition to provide consulting support and subject-matter expertise for the end-to-end process to accredit Fidelity Bank to this international standard. Over a 2year process, commencing with the conduct of the gap analysis and risk assessment, we progressed to devise an actionable roadmap and blue print to close identified gaps and attain compliance with the standard, provide project assurance and management of the remediation process, conduct a detailed of the mock audit and finally facilitated and shadowed the final audit. We were there with, and for, the Bank every step of the way. The end result was very successful audit, indeed, the level of preparedness of the Bank was notably commended by the experienced and widely travelled auditor who conducted the audit. At the time we at Digital Jewels started the project, we had only one other client we were consulting for on this standard who was yet to be certified. Today, we have 2 certified clients and others in the process of certification – emerging as the leading player in the implementation of global best practice standards in Nigeria and beyond. Indeed, we are grateful to God and thank the management and staff of the Bank for the opportunity and the confidence reposed in us: without doubt it's been a great deal of hard work, sometimes tedious, sometimes tough, often painstaking, but always exciting. We would not always agree, indeed there were battles to be won and hurdles to be overcome but never did we lose sight of the goal, and overcome we did... Or we will not be here today.

I close with some thought generators:

- “Why would a Bank choose to subject itself to the rigor of attaining an International standard especially when it is not a regulatory requirement?”
- “Why would an organization choose to go through the painstaking process of conforming with a standard that is no respecter of the 'Nigerian Factor': spend months reviewing, strengthening and documenting processes, enhancing capacity & capability, raising the stakes on the application of technology whilst continuously evaluating its risk profile?”
- “Why would a Bank willingly subject itself to the scrutiny of an international audit Firm?”
- “Why would this Bank choose to take the road less travelled?”

- It would have to be because of an uncommon awareness of its operating environment: an understanding of the rising threat profile and the proliferation of vulnerabilities be they technical, operational & managerial – already 2011 is being heralded “the worst year yet for security breaches” by leading Information Security experts worldwide: what with the June 9 attack on Citigroup’s computer networks resulting in access to the personal banking information of more than 200,000 customers; Cloud-based email marketing services company, Epsilon’s data breach estimated to cost \$3-4 billion with the list of affected companies including several financial organizations such as JPMorgan Chase, Citibank and Barclays Bank, major hotel chains such as Marriott and Hilton, and big retailers such as Best Buy and Walgreens. Other recent high profile breaches include that of Sony, the data-security firm RSA, Lockheed Martin, the Fox broadcast network, NASA, the European Space Agency, the FBI, the British and French treasuries.

Closer to home, we have the notorious Niger Cyber Hactivist group who have successfully hacked and defaced the websites of NCC, EFCC, Nigerian Army, The National Poverty Eradication Programme, The Niger Delta Development Commission amongst others.

- It would have to be because of exceptional far sightedness & inherent pro-active nature enabling it to reach ahead of its competitors, indeed, it's regulator,
- it would have to be because of an unusual sense of responsibility to its customers to exercise due care in the handling of information assets,
- It would have to be because of a rare commitment to integrity best personified by its by-line, “we keep our word”.

- It would have to be because, for that Bank, 'Trust is it's middle name'. I give you Fidelity Bank Plc!