

An Appraisal of the Relationship between Banker and Customer in Nigeria

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Abstract

The relationship subsisting between banker and customer is basically contractual and fundamentally that of debtor and creditor. It also consists of general and special contracts arising from the particular requirements of the banking business. As such, the relationship existing between banker and customer cannot be exhausted. This is so as new banking services and products are emerging continuously. Therefore, the services rendered or products sold by bank to its customer would always determine what relationship subsists between banker and customer at any point in time. Every type of contractual relationship naturally imposes some rights and duties on the contractual parties; and this fact extends to banking relationship. The relationship exacts a number of obligations on banker and customer as well as corresponding rights on the banker and the customer respectively. In view of this, the paper appraises the relationship that exists between banker and customer, analyzing the rights and duties of banker and customer respectively. It also demonstrates the special relationships that underline a banker – customer interaction. These include bailment, agency, lease, mortgage, trusteeship and executorship. The linkages are in terms of the transactions.

1. Introduction

The focal point of this paper is on the relationship that exists between banker and customer. The paper discusses nature of banking by defining banker, banking business and customer. It goes further to discuss the rights and duties of banker and rights and duties of customer as well as the duties of intermediary service provider.

One of the greatest concerns of every business organization is customer satisfaction. In the banking industry, most customers are motivated by accuracy of records and timely provision of services. Particularly, most of them measure the service standard of banks on how timely transactions are completed. The development of e-banking has changed the banking relationships of the personnel and that of the customer, which has many advantages over the traditional banking. This includes saving cost, marketing and communications, the offering of services regardless of geographic area, time and it increases customer base.¹

The paper begins with nature of banking in order that it serves as a prelude to the main focus of the discussion in the paper.

2. Nature of Banking

It is arguable whether banking is a trade or a profession. It may be seen as a trade because the word ‘customer’ is used for the end user of the products and services as opposed to the word ‘client’ used for the end user of the services by other professionals. Likewise, it may be viewed as a profession because it has its own skill and knowledge distinct from other human activities. It also has code of conduct set for its practitioners. It was opined by Afolabi that:

Banking business is no doubt a trade not only because they employ the word ‘customer’ but also because of the buying and selling involved in banking which is central to all trading activities whether the objects of trade be goods, services or combination of them. However, as an occupation, banking is a profession because it has its own distinct body of knowledge which distinguishes it from other aspects of human endeavour. For example, most people will appreciate that any skill acquired in the area of deposit keeping, lending and foreign exchange transactions are in the arena of banking. This body of knowledge has been developed over time and will continue to adapt itself to modifications as may be necessary based on the changing circumstances and realities of different periods. The assimilation and mastery of this knowledge require time and dedication and any person who has acquired the requisite standard, judged by success in relevant examination and experience or any other approved method of assessment will be issued with a certificate which authenticates the holder as a professional in banking and also imposes on him, a set of professional codes and ethical standards. However, like all others, the banking profession requires due appreciation of supportive discipline like Accountancy, Law, Economics and quantitative techniques.

¹ A. A. Agboola, “Optimizing the use of Information and Communication Technology in Nigerian Banks”, *Journal of Internet Banking and Commerce*, (2008), Vol.13, <http://www.arraydev.com/commerce/jibc/2008-04/Agboola_fianl_accepted.pdf>. (28 December 2012).

In effect, the business of banking is a trade involving mainly the buying and selling of services and the main input of which is the professionalism of its human resources. Banking is therefore both a trade and a profession.¹

Judging from the opinion of Afolabi above, banking is both a trade and a profession. The fact that it is a trade or profession does not preclude it from being the other. Trade and profession are not alternatives in this respect. When banking is viewed from the perspectives of the kind of businesses conducted, it will certainly be referred to as a trade. On the other hand, if it is viewed from the perspectives of the skill and training of its practitioners, it will certainly be referred to as a profession. In essence, banking is both a trade and a profession. Having analysed the nature of banking, it is essential here to define the term 'banker' in order to further succinctly appreciate the concept.

3. Meaning of 'Banker'

The words 'banker' and 'bank' are frequently used interchangeably. Therefore, a definition of one suffices the other. Thus in *Akwule and Others v. Reginam*,² the Supreme Court held that:

The word 'banker' does not, in our view, include a person who is a mere employee of a bank. The relationship between a banker and a customer is that of debtor and creditor in respect of the money deposited with the banker by the customer. This position becomes clearer when a customer asks for his money. If the amount is not paid, the customer can sue the bank. The action will lie against the bank, not the bank manager. It is, therefore, not possible to agree with the view that the first appellant in this case was a banker. If the bank defaults, the first appellant, as manager of the bank, will not be sued; the bank will be sued. The cheques were drawn on the Bank of West Africa Limited and the customer's account is with the Bank of West Africa. The first appellant is not more than an official of the bank carrying out the bank's instruction as to the method its business should be carried out.

There is no statutory legislation elaborately defining a banker/bank. Nevertheless, BOFIA defines it as thus: "Bank means a bank licensed under this Act"³ Bill of Exchange Act equally defines it as including a body of persons whether incorporated or not who carry on the business of banking.⁴ Chartered Institute of Bankers of Nigeria (CIBN) Act also defines it as meaning a bank licensed in Nigeria under BOFIA 1991 (as amended).⁵ Evidence Act states as thus:

Bank and banker means any person, persons, partnership or company carrying on the business of bankers and also include any savings bank established under the Federal Savings Bank Act, and also any banking company incorporated under any charter heretofore or hereafter granted, or under any Act heretofore or hereafter passed relating to such incorporation.⁶

None of the statutory definitions above has elaborately defined the term 'banker'. It is a considered view that the use of the phrase 'whether incorporated or not' in the Bill of Exchange Act; as well as the use of the word 'person' (in singular form) in the Evidence Act render the definitions in the Acts superfluous respectively in view of the requirement that banking institutions must be incorporated.⁷

From the above statutory provisions and requirement, banker may be defined as an incorporated body carrying on the business of receiving deposits on current account, savings account or other similar account, paying or collecting cheques, drawn by or paid in by customer, provision of finance or such other business as the Governor may, by order published in the Federal Gazette, designate as banking business.

Banks are primarily engaged in the business of banking as their core function. Hence, the paper proceeds to define banking business.

4. Statutory Definition of Banking Business

There is rarely a statutory enactment in Nigeria precisely defining banking business save Bank and Other Financial Institutions Act, 2004. The Act defines banking business thus:

The business of receiving deposits on current account, savings account or other similar account, paying or collecting cheques, drawn by or paid in by customer, provision of finance or such other business as the Governor may, by order published in the Federal Gazette, designate as banking business.⁸

¹ L. Afolabi, *Law and Practice of Banking*, (Heinemann Educational Books Nig Plc, Ibadan, 1999), p.5.

² (1963) All NLR 193.

³ Section 66, Banks and Other Financial Institutions Act, Cap 32, Laws of the Federal Republic of Nigeria (LFRN), 2010.

⁴ Section 2, Bill of Exchange Act, Cap 37, LFRN, 2010.

⁵ Section 22, CIBN Act, Cap 55, LFRN, 2010.

⁶ Section 2, Evidence Act, Cap 129, LFRN, 2010 (as amended).

⁷ Section 66, BOFIA.

⁸ Section 66, BOFIA.

The Act appears to catalogue the core financial functions modern bank performs for its customers plus any other potential financial function. This is so because the Act gives a leeway for any other business the CBN Governor may authorize banks to perform at any given time. This gives an indication that the definition in the Act is not exhaustive and that the word banking is open to any development in the modern society. As such, banking business is any or all of the activities described in the provision of the Law as cited above. Furthermore, any other activity not listed in the provision of the Law above could be designated as banking business by the CBN Governor at any time by an order published in the Federal Gazette. As a result, such additional activity plus those listed in the provision of the Law would constitute banking business.

5. Case Law Definition of Banking Business

The Supreme Court of Nigeria, while considering what constitutes banking business, in the case of *Societe Bancaire (Nig) Ltd v. De Lluch*¹, made reference to a dictionary definition and held that:

The business of banking, as defined by law and custom, consists in the issue of notes payable on demand intended to circulate as money when the banks are banks of issue; in receiving deposits payable on demand; in discounting commercial paper; making loans of money on collateral security; buying and selling bills of exchange; negotiating loans, and dealing in negotiable securities issued by the government, state and national, and municipal and other corporations.

The holding of the Supreme Court above seems to capture the main financial businesses of bank. However, definition given in the case is not exhaustive. Therefore, it cannot be said to be all encompassing considering the array of businesses modern banks undertake.

It is accordingly the humble view of this writer that the statutory definition above is more comprehensive since it is not closed; rather, it gives room to any kind of business that may be included as banking business by the Governor of the CBN from time to time. Likewise, it is deducible that a body must not necessarily engage in all the businesses enumerated as banking business before it is referred to as a bank. It suffices if the body engages in some of the businesses and leaves out others.

All banks in Nigeria have to varying degrees currently automated their banking products and services by adopting the latest technologies to facilitate the delivery of their products and services to customers efficiently and effectively. Furthermore, some of the banks are constantly upgrading their technologies, thereby, equally upgrading their products and services delivery. This leads to the term 'e-banking'. The paper therefore proceeds to define e-banking.

6. Meaning of E-Banking

E-Banking was at its inception basically about funds transfer and enquiries. It has now however grown into the deployment of some or all operations of banking services electronically. Thus, e-banking is the increasing dematerialization of banking quickened by rapid developments in information and communication technology (ICT). E-banking now comprises in a wide range of products and services offered by an equally broad variety of operators such as merchandise retailers, courier companies and manufacturers among others.²

E-banking is an automated delivery of new and traditional banking products and services directly to customers through electronic, interactive communication channels.³

In other words, e-banking is a method of transacting modern banking business through the use of automated processes and electronic devices such as computers, telex and fax machines, the internet, card payments, automated teller machines, telephone and other media.⁴

E-banking involves computer based systems which are used to perform financial transactions electronically. It allows bank customers to pay money from one account to another, pay bills and transfer funds using recognized electronic channels, among others. It represents a variety of financial services performed through electronic devices. It is an on line real-time technology which gives individual bank 'a one-branch status', since customers can operate their bank accounts in any branch of the bank irrespective of where the account was opened and domiciled.⁵

E-banking has adequately been described as 'the wonders of modern computer technology.... that have customer interact with an e-banking facility rather than a human being.'⁶

¹ (2005) All FWLR (Pt 242) 419 SC.

² R. Umoren, *The Nigeria Banking Services User's Handbook*, (Global Money Nigeria Limited, Lagos, 2006), p.314.

³ <http://www.bankersonline.com/technology/gurus_tech081803d.html> (24 August 2012).

⁴ I. J. Goldface-Irokalibe, *Law of Banking in Nigeria*, (Malthouse Press Ltd, 2007), p.203.

⁵ A. Agbada, "Electronic Banking in Nigeria: Problems and Prospects from Consumers Perspective" *CBN Bullion*, Vol.32, No.4, October/December 2008.

⁶ F. Mishkin and G. Eakins, *Financial Markets and Institutions*, (Pearson Addison, Wesley, 2006), p.457.

From the foregoing, e-banking may simply be defined as the business of banking conducted through electronic devices. The relationship between bank and its customer can easily be appreciated having established what constitutes a person into being a bank customer. The paper therefore proceeds to evaluate the term 'customer'.

7. Meaning of 'Customer'

The word 'customer' ordinarily refers to any person who enters into a contract of sale for the purchase of goods or services. A customer is defined as someone who buys goods or services from a shop/store or business, or who uses a bank.¹ There is no specific statutory definition of a customer of bank. However, a customer of a bank is a person who maintains an account in the bank.²

It is however deducible from the provision of BOFIA that a customer is a person who engages in the business of paying deposits on current account, savings account or other similar account, draws or pays in cheques, receives finance or such other business as the Governor may, by order published in the Federal Gazette, designate as banking business.

Having discussed banker, banking business, e-banking and customer, the paper proceeds to discuss the relationship existing between banker and customer.

8. Banker – Customer Relationship

The relationship subsisting between banker and customer is basically contractual and fundamentally that of debtor and creditor. It also consists of general and special contracts arising from the particular requirements of the banking business.³ The relationship may also be that of bailor and bailee as well as principal and agent.⁴ There may also be a lessor/landlord and lessee/tenant relationship.⁵ The relationship may also consist of trusteeship/executorship.⁶ A mortgagor and mortgagee relationship may also exist.⁷

The relationship is said to be that of debtor/creditor where there is sufficient credit balance in the client's account. The banker in this case becomes a debtor to the customer since it has to pay the client on demand. It is however possible for these roles to be reversed such as where a customer is indebted to his banker – the customer here is the debtor while the banker becomes the creditor.⁸ In *Chief Festus Yusuf V. Cooperative Bank Nig Ltd*,⁹ Bello CJN (as he then was) has this to say as per the nature of banker-customer relationship:

The relationship between a banker and its customer is that of a debtor and creditor and it is founded on a simple contract. This is because a banker is under an obligation to pay his customer on demand the amount standing to the customer's credit on his current account. However, it is when a customer has made a demand for payment and the banker has failed to meet the demand that a cause of action for recovery of the amount can be said to have arisen.

A bailor/bailee relationship has arisen where articles or valuables are deposited by a customer for safe keeping in a bank. Hence, possession of the deposited items rests with the banker while ownership in the item is still retained by the customer. The banker usually charges a fee for the safe-keeping of customer's valuables or for the rental of its safe deposit boxes by customers.¹⁰

The relationship is said to be that of lessor/landlord and lessee/tenant where the bank leases its place to the lessee to store property. Generally, the bank will prefer to be viewed as a lessor/landlord than a bailee. This is so because the required standard of care may be less if a lease arrangement, rather than a bailment is shown to exist. For instance, a lessor/landlord, unlike a bailee is not in possession of the other party's property. It thus follows that while a lessor/landlord must use ordinary care to protect the premises, he is no under particular obligation to safeguard the tenant's property.¹¹

A banker may act as an agent of its customer. These may be instances where a customer specifically instructs his banker to act as such; or the situation may arise in the course of banking transactions where in

¹ A. S. Hornby, *Oxford Advanced Learner's Dictionary of Current English*, (Oxford University Press, Oxford, 2000), p.288.

² K. I. Igweike, *Law of Banking and Negotiable Instruments*, (Africana First Publishers Limited, Onitsha, 2005), p.70.

³ Ibid, p.73.

⁴ M. L. Ahmadu, *The Law of Banking in Fiji*, (Avon Books, London, 1998), p.33.

⁵ R. A. Lord, *The Legal Relationship Between the Bank and its Safe Deposit Customer*, *Campbell Law Review*, Vol.5, Spring 1983, No.2, < http://scholarship.law.campbell.edu/cgi/viewcontent.cgi?article=1068&context=clr&sei-redir=1&referer=http%3A%2F%2Fscholar.google.com%2Fscholar%3Fq%3DLegal%2BRelationship%2Bof%2BBank%2Band%2BCustomer%26btnG%3D%26hl%3Den%26as_sdt%3D0%252C5#search=%22Legal%20Relationship%20Bank%20Customer%22 > (21 July 2014), p.2.

⁶ L. Afolabi, op cit, p.29.

⁷ P.A.O. Oluyede, *Nigerian Conveyancing Practice, Drafting and Precedents*, (Heinemann Educational Books Nig Plc, Ibadan, 2003), p.141.

⁸ M. L. Ahmadu, op cit, p.33.

⁹ (1994) 7 NWLR, 676.

¹⁰ M. L. Ahmadu, op cit, p.33.

¹¹ R. A. Lord, op cit, p.3.

discounting bills of exchange, a banker is generally regarded as an agent of the customer in whom the bill of exchange is endorsed.¹ Equally, the most common agency function banker performs is the collection of cheques for and on behalf of its customer. When a customer pays in a cheque on which the banker cannot set itself up as holder, the customer is by implication, constituting the banker as his agent for the collection of that cheque. In that regard, the banker should act purely as an agent such as using all its skill and aptitude in the collection of the cheques such that if there are alternative procedures for collection – all equally safe, the quickest one should be applied. The banker must not delay collection unduly to the detriment of its principal (customer).²

The relationship may also be that of trusteeship/executorship where banker acts as executor of will; and if the matter is prolonged, the banker becomes a trustee. In some instances, a banker may be asked to administer trust property. Hence, the banker is a trustee.³

A mortgagor and mortgagee relationship exists where land is conveyed or chattels are assigned as security for the payment of loan advanced by a banker to customer.⁴

It may be opined here that the relationship existing between banker and customer cannot be exhausted. This is so as new banking services and products are emerging continuously. Therefore, the services rendered or products sold by banker to its customer would always determine what relationship subsists between the banker and its customer at any point in time.

Every type of contractual relationship naturally imposes some rights and duties on the contractual parties; and this fact extends to banking relationship. The relationship exacts a number of obligations on banker and customer as well as corresponding rights on the banker and the customer respectively. Generally, rights and duties of parties in banking transactions arise from the common law banker-customer relationship subject to Central Bank of Nigeria (CBN) guidelines on e-banking and case law.

It is clear that the various relationships subsisting between banker and customer make banks to be versatile, thereby, engaging in different kinds of businesses. Likewise, the various relationships create different sources of revenue to the banks. Hence, the rights and duties of banker and customer are examined below beginning with rights and duties of banker.

9. Rights and Duties of a Banker

A banker has rights due to it from its customer as well as corresponding duties it is bound to discharge in favour of its customer.

9.1 Rights of a Banker

Rights of a bank include among others:

- a) Charging reasonable interest on credit facilities granted to the customer and reasonable commission for other services rendered;⁵
- b) Obtaining reimbursement from customer in respect of expenses incurred on behalf of the customer such as where a customer requested that a cheque be specially cleared;⁶
- c) Exercise of right of set off as may be to its advantage and as may be permitted by law and banking practice;⁷
- d) Use of money deposited by customer without recourse to, or prior approval of the customer;⁸
- e) Closing a customer's account after reasonable notice is given to the customer;⁹
- f) Recall of overdraft permitted on current account when circumstances are such that it is the best course of action and expectation of immediate payment from the customer;¹⁰
- g) Exercise of right of lien on customer's properties in the possession of the banker provided there is no agreement inconsistent with lien;¹¹
- h) Refusal of payment of any cheque or other payment orders including electronic payment not properly drawn; and even if properly drawn, refusal of payment if there is any legal bar towards payment

¹ M. L. Ahmadu, op cit, p.33.

² L. Afolabi, op cit, p.28.

³ Ibid, p.29.

⁴ P.A.O. Oluyede, op cit, p.141.

⁵ L. Afolabi, op cit, p.32; N. E. Ojukwu-Ogba, "Banking Sector Reform in Nigeria: Legal Implications for the Banker-Customer Relationship", *Commonwealth Law Bulletin*, <<http://www.tandfonline.com/doi/pdf/10.1080/03050710903387790>> (22 July 2014), pp.681-685.

⁶ Ibid.

⁷ Ibid.

⁸ Ibid.

⁹ Ibid.

¹⁰ Ibid.

¹¹ Ibid.

- whether or not the customer is aware;¹
- i) Combining customer's accounts;²
 - j) Freedom from liability for frauds arising from personal identification number (PIN) misuse;³ and
 - k) Enquiry to establish customer's identity, integrity and reputation.⁴

9.2 Duties of a Banker

Duties of a banker include among others:

- a) Collection of cash, cheques and other payable instruments deposited by customer;⁵
- b) Abiding by customer's written mandate concerning his account;⁶
- c) Conducting customer's account in a condition of secrecy subject to some exceptions;⁷
- d) Giving reasonable notice before closing customer's account;⁸
- e) Drawing customer's attention to any suspicious happenings in his account as may come to the notice of the banker or other circumstances as may be prudent to bring to the customer's attention so as to forestall forgery or any unauthorized dealings by third parties;⁹
- f) Providing customer with statement of account regularly so that the customer may have the opportunity to reconcile his account;¹⁰
- g) Honouring customer's payment request;¹¹
- h) Assuring safety for customers using ATMs located outside the bank premises;¹²
- i) Funding and operation of ATMs owned by non-bank institutions that is in agreement with the banker;¹³
- j) Making accessible at reasonable times, ATMs located at the bank branches and such access should be controlled and secured for customer safety;¹⁴ and
- k) Protection of the privacy of customer's data.¹⁵

10. Rights and Duties of a Customer

Customer of a bank equally has rights due to him from his banker as well as corresponding duties he is bound to discharge in favour of his banker.

10.1 Rights of a Customer

Rights of a customer are the opposite reflection of the duties of his banker, and they include:

- a) Deposit of cash, cheques and other payable instruments in his bank;¹⁶
- b) Issuing written mandate concerning his account, to his banker to abide by;¹⁷
- c) Account conducted in a condition of secrecy subject to some exceptions;¹⁸
- d) Receiving reasonable notice before account is closed;¹⁹
- e) Receiving information as regards any suspicious happenings in his account as may come to the notice of the banker or other circumstances as may be prudent to bring to the customer's attention so as to forestall forgery or any unauthorized dealings by third parties;²⁰
- f) Receiving statement of account regularly so that the customer may have the opportunity to reconcile his account;²¹

¹ Ibid.

² FBN Ltd v. Moba Farms Ltd, (2005), 8 NWLR, pt 928, 496.

³ <<http://www.cenbank.org/out/publications/bsd/2003/e-banking.pdf>> (15 March 2013).

⁴ Ibid.

⁵ L. Afolabi, op cit, pp.31-32; N. E. Ojukwu-Ogba, op cit, pp.681-685.

⁶ Ibid.

⁷ Ibid.

⁸ Ibid.

⁹ Ibid.

¹⁰ Ibid.

¹¹ O. Olukole, *Nigerian Electronic Banking Law*, (Nonesuchhouse, Ibadan, 2009), p.50.

¹² See ante footnote 40.

¹³ Ibid.

¹⁴ Ibid.

¹⁵ Ibid.

¹⁶ L. Afolabi, op cit, pp.31-32; N. E. Ojukwu-Ogba, op cit, pp.681-685.

¹⁷ Ibid.

¹⁸ Ibid.

¹⁹ Ibid.

²⁰ Ibid.

²¹ Ibid.

- g) His payment request honoured;¹
- h) Assurance of safety use of ATMs located outside the bank premises;²
- i) Access at reasonable times, to ATMs located at the bank branches and such access should be controlled and secured for his safety;³ and
- j) Protection of the privacy of his data.⁴

10.2 Duties of a Customer

A customer owes the following duties, amongst others, to his banker:

- a) Giving written or electronic instructions to his banker if he intends to withdraw his money;⁵
- b) Exercise of due care in operating his account such as keeping his cheque book safe, keeping electronic cards safe and non-disclosure of PIN to third parties;⁶
- c) Payment for services rendered such as commission and interest on credit facilities and other bank charges including charges for e-banking services rendered;⁷
- d) Countermand his mandate in a clear and unambiguous manner;⁸ and
- e) Informing his banker without delay, of loss of electronic card, cheque leaf/book or of any suspicious dealings on his account as may come to his knowledge such as forgery of his signature, change of signature or authority to sign etc.⁹

E-banking transactions are mostly facilitated through the involvement of some third parties who are fondly referred to as intermediary service providers. Therefore, the paper proceeds to discuss the duties of intermediary service providers.

11. Duties of Intermediary Service Providers

Intermediary service providers (ISPs) otherwise known as third party service providers are the backbone of e-banking. They drive the underlying technology by providing the technical platform for banking business to flourish online or on the internet.¹⁰ In essence, ISPs bear some responsibilities in form of duties to perform in order to allow e-banking business to flourish safely, efficiently and effectively. These duties include, but they are not limited to:

- a) Ensuring that card reader as well as other devices that capture information on ATM do not expose or store information such as PIN number or other information classified as confidential;¹¹
- b) Meeting the standards defined in third party service provider agreement and the CBN's third party service providers' guidelines;¹²
- c) Exercising due diligence to ensure that only websites of financial institutions duly licensed by the CBN are hosted.¹³
- d) Maintaining database with a minimum capability for handling at least one-hundred and eighty (180) days information on cardholders, merchants and bank transactions;¹⁴
- e) Submitting to the CBN, security plans and periodic updates;¹⁵
- f) Recording and reporting to the CBN all security breaches for collective solutions and future preventions;¹⁶ and
- g) Responsibility or liability for fraud arising from card skimming and counterfeiting due to ISP's negligence.¹⁷

¹ O. Olukole, op cit, p.50.

² See ante footnote 40.

³ Ibid.

⁴ Ibid.

⁵ O. Olukole, op cit, pp.46-48.

⁶ Ibid.

⁷ Ibid.

⁸ Ibid.

⁹ L. Afolabi, op cit, p.33.

¹⁰ M. L. Ahmadu, *Information and Communications Technology in Nigeria: Some Lessons on the Law and Practice of Electronic Commerce*, Being an Inaugural Lecture delivered at ETF III Hall of Usmanu Danfodiyo University, Sokoto, on Thursday 9th December, 2010.

¹¹ See ante footnote 40.

¹² Ibid.

¹³ Ibid.

¹⁴ Ibid.

¹⁵ Ibid.

¹⁶ Ibid.

¹⁷ Ibid.

12. Conclusion

The paper discussed banker – customer relationship, under which rights and duties of a banker and customer were highlighted. It also highlighted on the duties of intermediary service provider. E-banking has a significant effect on bank efficiency and effectiveness. This has reduced to some extent complaints of customers. Prior to the introduction of e-banking, customers' experience has been poor in terms of time to service customer and operational service. E-banking operations have continued to change payment systems in Nigeria. A lot of efforts are however required to fully utilize its numerous capabilities. Banks in Nigeria should explore the internet more intensely to avail themselves of the bountiful opportunities locally and globally. Banks should also ensure safety of e-banking transactions thereby protecting and safeguarding the interest of customers.

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