

# INTERNATIONAL COOPERATION IN RELATION TO TECHNICAL ASSISTANCE: THE NIGERIAN EXPERIENCE



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# Introduction

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- ▶ Nigeria is home to strategic natural resources that propel growth and development in economies across the globe, yet the benefits remain superficial due to the ill effects of corruption.
- ▶ The country continues to witness at an alarming rate, an increase in funds of illicit origin flowing to developed nations through tax fraud, trade mispricing etc as captured in the 2015 Mbeki report on which states that about \$40.9b of an estimated \$60b lost through IFF from Africa are traced to Nigeria.
- ▶ The consequence includes lost investment opportunities in critical sectors of economy and undermining sustainable development prospects for millions of Nigerians.
- ▶ Addressing the menace of corruption and preventing IFF is therefore critical to the development of Nigeria, and indeed the global economy.

# The Nigerian Efforts

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- ▶ Several efforts have been made by previous and current administration to ensure the speedy return of our stolen wealth traced to a number of countries including Switzerland, USA, UK, BVI, UAE & Panama to mention but a few.
  
- ▶ Mechanisms consistent with Article 46 of UNCAC were employed in engaging the countries of interest as follows:
  - Mutual legal Assistance
  - Bilateral/Multilateral treaties
  - Diplomatic channels,
  - Central authorities engagement etc
  
- ▶ Which resulted in significant progress in tracing and seizing the stolen assets traced to several corrupt ex-Government officials and their accomplices.

# The Nigerian Efforts in Asset Recovery

- ▶ Nigeria has also made progress in the specific cases related to Abacha loot, Malabu Oil, Diezani & associates, and the Arms procurement scandal.
  - **Switzerland:**
    - Negotiations concluded (Nig, Swiss & WB) for the repatriation of **\$321m** Abacha loot. Tripartite MoU to be signed in Dec 2017 at GFAR
    - MLAT in transit with a view to tracing **\$1.5b** related to the Jide Omokore & Kola Aluko (Diezani Associates) investigation.
  - **USA:**
    - Properties linked to Diezani Associates worth about **\$1.44m** frozen while investigation is ongoing.
  - **UK :**
    - Several assets worth between **50m -70m GBP** traced to the Diezani associates
    - Parallel investigation ongoing in the 2 jurisdictions
    - Cooperation enhanced through established channels of communication

# The Nigerian Efforts in Asset Recovery

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- **UAE:**
  - MoU signed and channels of communication established
  - Several properties linked to Diezani worth about **70m Dirham** identified
  - Other properties linked to her associates are also traced
- **BVI:**
  - Nigeria has received contact view to initiating communication with relevant authorities
- **Panama:** LEA cooperation initiated; Nigeria is following up through the respective FIUs in establishing the beneficial owners of suspected assets linked to Diezani and other Nigerian Politically Exposed Persons.

# Records of Achievement

- ▶ **EFCC Monetary Recoveries from May, 2015 to 20<sup>th</sup> Oct, 2017**
  - NAIRA            638,644,037,603.96 (\$2,093,914,877.39)
  - USD                207,946,718.11
  - GBP                306,248.69
  - EURO              1,418,972.00
  - YEN                74,141.50
  - DIRHAM          465,685.00
  - FRANCS          5,000
  - YUAN              141.50
  - CFA                80,931,870.00
  
- ▶ Recoveries include
  - ▶ Non-forfeiture based recoveries
  - ▶ Whistle blower recoveries
  - ▶ Interim and final forfeitures in Banks and cash at hand
  - ▶ Rent generated from forfeited properties

# New Initiatives for International Cooperation

- ▶ Given the unprecedented records on recoveries, Nigeria engaged in new initiatives that will support efficient repatriation of stolen funds such as the Abuja Declaration and the Open Government Partnership (OGP):
- ▶ **The Abuja Declaration:** The Nigerian Government hosted a conference, June 2017 on Promoting International Cooperation to Combat Illicit Financial Flows (IFF) and Enhance Asset Recovery (AR) to Foster Sustainable Development.
- ▶ The Conference focused on the policy measures, tools and strategies to effectively tackle illicit financial flows and strengthen asset recovery, with emphasis on expediting action towards the implementation of the recommendations of the 2015 Thabo Mbeki report on IFF
- ▶ The Open Government Partnership (OGP): Nigeria signed the letter of intent at the 2016 London Anti-Corruption Summit with the core principles of transparency, accountability, citizen participation and use of technology and innovation to fight corruption.
- ▶ Most importantly, the partnership will ensure transparency and accountability in governance as it relates to the management of recovered assets

# Technical Assistance

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- ▶ In addition to current bilateral and multilateral relations enjoyed by Nigeria, State Parties are encouraged to further support the provision of technical Assistance to developing and requesting countries:
  - On the substantive aspects related to the implementation of UNCAC
  - By promoting the exchange of personnel, expert and expertise, experience sharing in relation to Asset Tracing, Recovery and Forfeiture
  - In areas related to combating and preventing corruption consistent with the UNCAC.
  - International Cooperation in Investigation and techniques of Prosecuting Corruption Cases
  - Promote advanced trainings in Case Management in line with UNCAC .
  - Multi-Stakeholder Workshops on Asset recovery, Mutual Legal Assistance and Extradition matters under UNCAC.



# Recommendation

- As Nigeria seeks to create a framework for improved coordination and cooperation, may i urge all state parties to consider and adopt measures that will :
  - Remove traditional ‘barriers’ such as bank secrecy consistent with A.46(8) and dual criminality A.46(9) as well as simplify legal technicalities in the recovery and repatriation of stolen funds.
  - Ensure speedy return of all stolen assets to victim states in line with the current resolution sponsored by Nigeria.
  - Reduce the cost of recovery of assets for developing countries.
  - Facilitate secure and rapid exchange of information and cooperation amongst countries on corruption cases and asset recovery
  - Ensure the maintenance of a public register on beneficial ownership interests in assets in line with the 2016 London Anti-corruption summit.
  - Sanction and prosecute any financial institution that violate AML/CFT measures

# Conclusion

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- ▶ International cooperation in the prevention of corruption and investigation, tracing, recovery or restitution of assets are critical to getting Nigeria's development back on track.