

**REGIONAL WORKSHOP  
ON MEASUREMENT OF ILLICIT FINANCIAL FLOWS (IFF)**

National Bureau of Statistics,  
Abuja, Nigeria

# Agencies with expertise and data on IFFs in Nigeria?

- The agencies recognised in Nigeria responsible for providing data on IFF are as follows:
  - ✓ **National Drug Law Enforcement Agency (NDLEA):** The National Drug Law Enforcement Agency (NDLEA) is a Federal agency in Nigeria charged with eliminating the growing, processing, manufacturing, selling, exporting, and trafficking of hard drugs.
  - ✓ **Nigeria Customs Service (NCS):** The Nigeria Customs Service (NCS) is an independent customs service under the supervisory oversight of the Nigerian Ministry of Finance, responsible for the collection of customs revenue, Facilitation of both national and international trade and anti-smuggling activities
  - ✓ **Economic and Financial Crimes Commission (EFCC):** This is a Nigerian law enforcement agency that investigates financial crimes such as advance fee fraud (419 fraud) and money laundering
  - ✓ **Independent Corrupt Practices Commission (ICPC)**

## National initiatives, inter-agency collaboration, plans and strategies developed and adopted to address IFFs

### ❖ **Extractive Industry Transparency Initiative**

- ✓ Nigeria was the first country in Africa to join Extractive Industries Transparency Initiative (EITI), 2003
- ✓ National Assembly established Extractive Industries Transparency Initiative as a transparency, accountability and anti-corruption initiative in 2007
- ✓ The Initiative has been effective in strengthening public debate and promoting policy options with regards signing bonuses, unpaid royalties, and theft of crude oil and refined products
- ✓ Proposed petroleum industry bill that seeks to unbundle the Nigerian National Petroleum Corporation and make the oil and gas sector more transparent
- ✓ Mining Act 2007 as the principal legislation that regulates the mining sector

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### ❖ **Tax reforms and financial transparency**

- ✓ Nigeria has signed international treaties and agreements to tackle international tax avoidance and evasion
- ✓ Finance Act 2020, which has replaced Finance Act No. 30 of 1999
- ✓ Voluntary assets and income declaration scheme
- ✓ Bank verification number scheme
- ✓ Improved inter-agency relationship between regulators
- ✓ Signing of bilateral agreements with Switzerland, the United Arab Emirates, the United Kingdom and the United States for the return of stolen assets

# National initiatives, inter-agency collaboration, plans and strategies developed and adopted to address IFFs...

## ❖ **Whistle-blower Programme**

- ✓ This anti-corruption programme encourages the voluntary disclosure to the government information about fraud, bribery, financial misconduct and any other form of corruption or theft
- ✓ Return of stolen or concealed public funds or assets may be entitled to anywhere between 2.5 and 5.0 per cent of the amount recovered

# Which IFFs are most relevant in Nigeria

## ❖ **Production and Trade of Goods and Services**

- ✓ Illegal arms trade and terror financing
- ✓ Smuggling of agricultural and minerals products as well as oil racketeering
- ✓ Counterfeit goods

## ❖ **Bribery and Corruption Activities**

- ✓ Mispricing (Tax evasion)
- ✓ Misuse of a public or private position for direct or indirect personal gain

## Which flows, industries, activities, and commodities are most affected?

- ✓ Extractive industry (illegal oil and solid minerals mining)
- ✓ Agricultural sector (smuggling and cross border trading)
- ✓ Foreign trade/Domestic wholesale and retail trade sector (on counterfeit and substandard goods)
- ✓ Public administration (security/defense)
- ✓ Telecommunications/digital sector
- ✓ Financial Sector
- ✓ Real Estate

# Expectations from the Workshop

- ✓ Learn from other countries how to tackle these challenges from source
- ✓ Discussion of shared regional challenges and analysis of best practices to tackle these challenges.



**THANK YOU**



**NATIONAL BUREAU OF STATISTICS**

Plot 762, Independence Avenue,  
Central Business District,  
Abuja.

Email: [ykale@nigerianstat.gov.ng](mailto:ykale@nigerianstat.gov.ng)

Web: [www.nigerianstat.gov.ng](http://www.nigerianstat.gov.ng)



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