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**Statement submitted by the Africa Network for
Environment and Economic Justice (ANEEJ), a
non-governmental organization in consultative status with
the Economic and Social Council***

The following document is being circulated in accordance with paragraph 1 (i) of resolution 4/6 of the Conference of the States Parties to the United Nations Convention against Corruption and rule 17, paragraph 3 (b), of the rules of procedure for the Conference.

* The present document is processed in the form in which it was received.



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Nigeria has made significant progress in the implementation of its Beneficial Ownership commitments, flowing from the country's statement at the London Anti-corruption Summit in 2016 and the Global Forum on Asset Recovery in 2017. Nigeria made commitment to establishing a public central register of company beneficial ownership information. In 2023, ANEEJ examined the extent to which the country has implemented these commitments and made recommendations to the government on the way forward. This was to drive its evidence-based advocacy at country level on the implementation of international anti-corruption commitments focusing on corruption prevention, asset recovery and beneficial ownership.

There are specific legislations in place in relations to preventive anti-corruption and asset recovery. These include: the Corrupt Practices and Other Related Offences Act 2000 (ICPC Act); the Economic and Financial Crimes (Establishment) Act 2004 (EFCC Act); the Money Laundering (Prohibition) Act 2011 (as amended) (MLPA); the Code of Conduct Bureau and Tribunal Act 1991 (CCBTA); the Electoral Act 2022 the Public Procurement Act 2007 (PPA); and the Freedom of Information Act 2011 (FOIA).

Dedicated authorities to prevent corruption include the Independent Corrupt Practices and Other Related Offences Commission (ICPC), the Economic and Financial Crimes Commission (EFCC), the Code of Conduct Bureau (CCB), the Bureau of Public Procurement (BPP), and the Nigerian Financial Intelligence Unit (NFIU).

Nigeria is a member of many regional, interregional and international bodies and initiatives, such as the African Union Convention against Corruption, the Economic Community of West African States (ECOWAS) Protocol against Corruption, the New Partnership for African Development (NEPAD) Policy on Transparency and Accountability, the Intergovernmental Action Group against Money Laundering in West Africa (GIABA), and the Network of National Anti-Corruption Institutions for West Africa (NACIWA). In addition, the NFIU is a member of the Egmont Group.

Nigeria is currently implementing its second national anti-corruption strategy 2022 to 2026 and a national action plan has been developed to drive the implementation.

Nigeria's resolutions were adopted at the Tenth session of State Parties to UNCAC, held in Atlanta, United States of America, from 11–15 December 2023.

The resolution called upon States parties to ensure or continue ensuring access to adequate, accurate and up-to-date beneficial ownership information of legal persons and legal arrangements, and, as necessary, consider maintaining historical records, that is searchable by domestic competent authorities, including as appropriate, financial intelligence units and tax administrations, in accordance with domestic law. If this is promoted by the international community and implemented, it will help to strengthen anti-corruption

work globally. On this, Nigeria's National Assembly has successfully repealed and re-enacted the Companies and Allied Matters Act (CAMA) to include beneficial ownership reporting by companies. There has also been the repeal and re-enactment of the Money Laundering (Prevention and Prohibition) Act, 2022 to deliver on the implementation of the provision and Financial Action Task Force (FATF) Recommendations. The corporate affairs commission (CAC) has designed relevant Forms for disclosure – Forms CAC- PSC01 (Notice of Person with Significant Control) & Form CAC-PSC02 (Change of Details of Notice of Person with Significant Control) to support Beneficial Ownership implementation. The Special Control Unit Against Money Laundry (SCUML) now strengthen to deliver on the implementation of the provision and FATF Recommendations.

The resolutions equally urges States parties to cooperate closely with one another, bearing in mind the need to provide one another the widest measures of international cooperation, in accordance with the United Nations Convention against Corruption and domestic law, to facilitate the efficient exchange of adequate, accurate and up-to-date beneficial ownership information in a timely manner, and where appropriate and feasible, through the use of digital and innovative technologies, including to facilitate the recovery and return of assets.

States parties, in accordance with the Convention and the fundamental principles of their domestic law, to adopt a multipronged approach to beneficial ownership transparency through appropriate mechanisms that provide access to adequate, accurate and up-to-date beneficial ownership information on legal persons and legal arrangements in order to facilitate the investigation and prosecution of cases of corruption and the identification, recovery and return of assets.

States parties should consider taking such measures as may be necessary, in accordance with their domestic law, to include a definition of beneficial ownership of legal persons and legal arrangements in domestic legislation or regulation and to ensure that beneficial ownership information is made available through national systems.

States parties are encouraged to collect and maintain adequate, accurate, and up-to-date beneficial ownership information, where appropriate and in accordance with the fundamental principles of their domestic legal systems and domestic law, so that domestic competent authorities may obtain and access beneficial ownership data in a timely manner.

States parties that have not already done so to consider, in accordance with their domestic law, are encouraged to set up and/or make available appropriate access by competent authorities to adequate, accurate and up-to-date beneficial ownership information of legal persons and legal arrangements. This has been taken forward in Nigeria with the collaboration between corporate affairs commission, Nigeria Extractive Industries Transparency Initiative, the National Assembly and other key institutions.

States parties are encouraged to make use of relevant beneficial ownership information, as appropriate, in accordance with the Convention and domestic law, to prevent, investigate and prosecute corruption and money-laundering and to make use of the information to facilitate the identification, recovery and return of assets.

States parties should take measures to facilitate, in accordance with the fundamental principles of their legal systems, as appropriate, access to beneficial ownership information by the domestic public procurement authorities.

It is important that the United Nations Office on Drugs and Crime, as appropriate, to continue providing technical assistance, capacity-building and material support, upon request, to States parties, on the basis of their needs and priorities, with regard to establishing and implementing a domestic beneficial ownership information mechanism in order to facilitate the recovery and return of assets, in accordance with the Convention and domestic law.

Recommendation

- The government should fast track the process of operationalization of the Beneficial Ownership Portal by fully publishing the data for public access. The relevant institutions should key into the Beneficial Ownership Register as it relates to their respective mandates. This will allow a coordinated implementation of the Beneficial Ownership among relevant Ministries, Departments and Agencies of government as provided in the CAMA, 2020.
- There should be improved awareness creation and sensitization on the provisions of the CAMA, 2020 and the information published in the beneficial ownership register.
- State parties should provide the enabling framework for Civil Society Organizations continue to monitor the implementation of government's commitments on beneficial ownership and other related issues.
- States parties should take on complementary issues including whistleblower protection, beneficial ownership transparency, procurement transparency, addressing gendered forms of corruption and creating conditions for non-governmental stakeholders to contribute to anti-corruption efforts globally
- Civil Society Organizations' monitoring is highly essential in the utilization of recovered loot as well as the development of operational guidelines for the enforcement of specific national legislations