



12TH MAY, 2016

DRAFT COUNTRY STATEMENT FROM NIGERIA

LONDON ANTI-CORRUPTION SUMMIT

EXPOSING CORRUPTION

(A) Beneficial Ownership Transparency

- I. Nigeria is committed to establishing a public central register of company beneficial ownership information. (The President of Nigeria has presented a draft Money Laundering Prevention and Prohibition Bill to the National Assembly in February, 2016. This Bill has defined Beneficial Ownership in line with FATF standards.)
- II. Nigeria has a database of registered companies, charities and trustees and provides access to lawyers and law enforcement agencies to beneficial ownership information for companies and other legal entities registered within our jurisdiction.
- III. We are committed to implementing bilateral arrangements that will ensure law enforcement in one partner country has full and effective access to the beneficial ownership information of companies incorporated in the other partner country.
- IV. We are taking steps to ensure transparency of the ownership and control of all companies involved in property purchase and public contracting. Nigeria is already collating this information through the Extractive Industry Initiative process and would extend it to other sectors.
- V. Nigeria will establish a transparent central register of foreign companies bidding on public contracts and buying property.

VI. We welcome the proposal by developed countries to work together to improve the access of developing countries to beneficial ownership information for use in public contracting.

VII. We welcome the proposal from countries to restrict the ability of those involved in grand corruption to travel, invest and do business overseas. (We suggest that this could be activated where there is a conviction, or public information of the involvement in grand corruption and where it is in the public interest to impose those restrictions).

VIII. We commit to joining the pilot initiative for automatic exchange of beneficial information.

(B) Preventing the Facilitation of Corruption

I. Nigeria commits to deploying public-private information sharing partnerships to bring together governments, law enforcement, regulators and the financial sector to detect, prevent and disrupt money laundering linked to corruption. (Within the Financial Sector, such a partnership exists and brings together the Chief Compliance Officers of Banks, law enforcement and security agencies).

II. We will work together with interested countries to share information between respective public-private partnerships to ensure the most effective response to international money laundering.

(C) Public Procurement and Fiscal Transparency

I. We will work towards full implementation of the principles of the Open Contracting Data Standard, focusing on major projects as an early priority.

II. We will apply the Open Contracting Data Standard to the following major projects – **(i) Development of Refineries in the oil Sector; (ii) Building of Health Centers and Improvement of Health Services; (iii) Building of Roads and other Infrastructures; (iv) Building of Schools and Improving Transparency in the Management of Education Funds and (v) Investment in the Power Sector.**

III. We will implement the principles of Open Government Partnership and Open Data Charter.

IV. We commit to undertake IMF Fiscal Transparency Evaluation.

(D) Extractive Industry (Oil Sector and Solid Mineral)

- I. We commit to work together to enhance company disclosure on the payments to governments for the sale of oil, gas and minerals, complementing ongoing work within the EITI. (As a member of the Extractive Industry Transparency Initiative (EITI), Nigeria is already implementing the principles of disclosure required under the EITI).
- II. Nigeria is already reporting progress through the EITI working groups and will continue to work with interested countries to build a common understanding and strengthen the evidence for transparency in this area.
- III. We welcome voluntary disclosures through EITI reporting and by some major companies regarding payments to governments for the sale of oil, gas and minerals.

- IV. We welcome the new 2016 EITI Standard, in particular the requirements on beneficial ownership and the sale of the state's share of production.

(E) Tax Transparency

- I. We will sign up to the Common Reporting Standard initiative.
- II. We commit to join the Addis Tax Initiative.
- III. We commit to reviewing penalties and other actions against professional enablers of tax evasion, including for corporations that fail to prevent their employees from facilitating tax evasion.
- IV. We support the development of a global commitment for public country by country reporting on tax information for large multinational enterprises

2. PUNISH THE CORRUPT AND THE SUPPORT THE VICTIMS WHO HAVE SUFFERED FROM CORRUPTION

(F) Prevent Corrupt Bidders From Winning Contracts

- I. We commit to establishing accessible central databases of companies with final convictions.
- II. We commit to exploring ways of sharing information on corrupt bidders across borders.

(G) Asset Recovery, Asset Return And Transparent Management of Returned Assets

- I. We commit to the strengthening of our asset recovery legislation, including through non-conviction based confiscation powers and the introduction of unexplained wealth orders. (Nigeria has limited powers under the Independent Corrupt Practices Commission Act, 2000 and the Economic and Financial Crimes Commission Act, 2004 to recover stolen assets. In order to improve on the current legal procedures and ease asset recovery procedures, Nigeria has drafted the Proceeds of Crime Bill. The Proceeds of Crime Bill will provide for transparent management of returned assets and non-conviction based approach to asset recovery.
- II. We commit to developing internationally endorsed guidelines for the transparent and accountable management of returned stolen assets.

(H) Payments To Affected States And Victims Of Corruption

- I. We will develop common principles governing the payment of compensation to the countries affected, **(including payments from foreign bribery cases)** to ensure that such payments are made safely, fairly and in a transparent manner.

3. DRIVE OUT THE CULTURE OF CORRUPTION WHEREVER IT EXISTS

(I) Fostering Integrity In International Sports

- I. We will join the International Sport Integrity Partnership.

(J) Promoting Integrity In Our Institutions

- I. We will launch a practitioner partnership on institutional integrity, coordinated by the OECD. This will cover the following sectors: **[extractives, health, education, public service and anti-corruption institutions]**
- II. **We will promote institutional integrity and partnership between the UK Auditor General's Office and the Nigeria's Office of the Auditor General as well as between Nigeria's Anti-Corruption Institutions and the UK National Crime Agency to build capacity to fight corruption while also improving professional standards.**

(K) Support Innovations in the Use Technology to Fight Corruption

- I. We commit to participating in an Innovation Hub that will facilitate the uptake of new approaches and technologies to tackle corruption and to improve access to information.

(L) Support to International System

- I. We will work with others countries, civil society, international organisations to support accelerated implementation of the voluntary provisions of the UN Convention Against Corruption (UNCAC) and we commit to the implementation of the outstanding obligations under the UNCAC
- II. We support the establishment of an International Anti-Corruption Coordination Center to be managed by National Crimes Agency, UK. We will work with NCA in promoting this centre in the African region.

President Muhammadu Buhari
President of the Federal Republic of Nigeria
12th May, 2016