

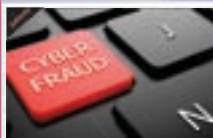


VOL 10 NO 5 MAY 2021

# EFCC ALERT!

June 1

## Bankers Under Pressure



**...Before You Invest In That Scheme**



**Vote of Confidence**



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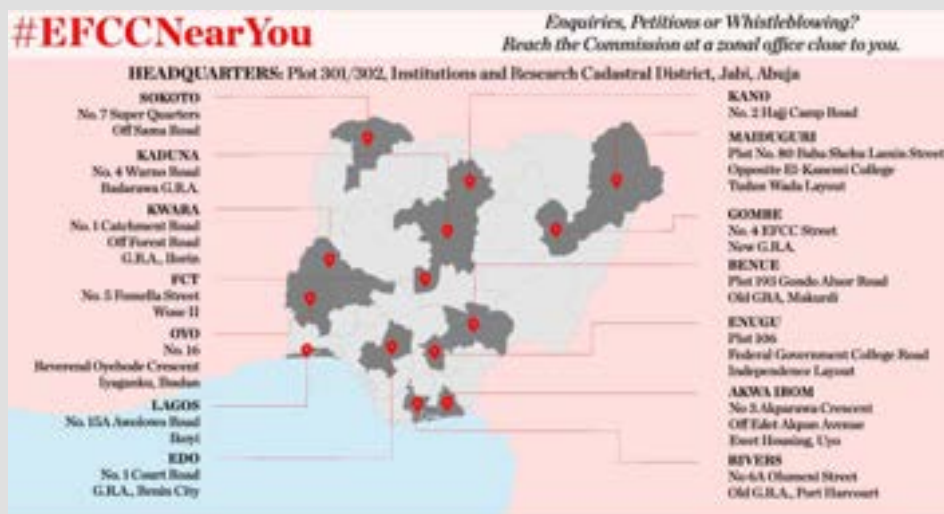
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**June 1**

## **Bankers Under Pressure**

**P**alpable anxiety writ large on the banking horizon as June 1, the date which the Executive Chairman of the Economic and Financial Crimes Commission, EFCC, Abdulrasheed Bawa says he would be demanding the asset declaration forms of operators in the Nigerian banking sector, draws closer. Emerging from a meeting with President Muhammadu Buhari on March 16, 2021, Bawa had declared that, come June 1, he would be demanding the asset declaration forms of bankers. The anti-graft czar, said the move was part of measures to enforce the provisions of the Bank Employees, Etc. (Declaration of Assets) Act 1986.

Section 1 of the Act makes it mandatory for every employee of a Bank to make full disclosure of assets upon employment, and annually in subsequent years.

The penalty for violation of the Act, as spelt out in section 7(2), includes imprisonment for a term of ten years; "Any employee guilty of an offence under subsection (1) of this Section shall on conviction be liable to imprisonment for ten years and shall, in addition, forfeit the excess assets or its equivalent in money to the Federal Government".

**All we are saying is that come June 1, we are going to be demanding for it (assets declaration forms). We want to look at it vis-à-vis other information that we have. It is something that as an institution we have resolved to do. Of course we expect stiff resistance, but we are determined."**

**- EFCC Chair**

The announcement expectedly drew mixed reactions, with some questioning the powers of the EFCC to issue the notice, while others applauded the move, saying it was long overdue.

But with the June 1 'deadline' just by the corner, there is trepidation in the banking sector amid permutations about the possible scenarios in the coming

weeks. Among those who are yet to tidy their assets record, there is said to be an air foreboding regarding their fate. The fear, though largely unspoken, is about the consequences of second guessing the resolve of the EFCC chair to apply the full weight of the law on erring bankers. This is premised on the recent history of the banking sector, where a couple of former chief executives came under EFCC's radar in the aftermath of the Central Bank of Nigeria's whistle on the indiscretion of some bank Chiefs in 2008. Two of the former bank executives have been jailed while others are still in court, battling to extricate their necks from the intricate web of fraud charges filed against them by the anti-graft agency.

What will Bawa's EFCC do after June 1? Will it go all out or perhaps offer errant bankers another window of grace?

What will happen post June 1 remains a matter of conjecture. However, one thing is certain; the steely resolve of the EFCC Chair to walk the talk. "All we are saying is that come June 1, we are going to be demanding for it (assets declaration forms). We want to look at it vis-à-vis other information that we have. It is something that as an institution we have resolved to do. Of course we expect stiff resistance, but we are determined," he said. ■



# Cleaning Oily Mess

***As part of efforts to curb illegal oil bunkering, the EFCC mulls creation of chemical laboratory in Port Harcourt***

**T**he Economic and Financial Crimes Commission, EFCC, is set to establish a fully-integrated Chemical Laboratory in Port Harcourt, Rivers State, to combat the menace of illegal oil bunkering in the region.

This was disclosed by the Port Harcourt Zonal Head of the Commission, Chief Detective Superintendent (CDS) Aliyu Naibi while hosting the executive members of the Petroleum Products Retail Outlet Owners Association of Nigeria, PETROAN, System 2E Eastern Zone, who paid him a courtesy visit.

According to him, the issue of illegal oil bunkering was rampant in the Niger-Delta region of Nigeria and the EFCC had been relying on the Department of Petroleum Resources, DPR for product analysis, in the investigation of such cases. To reduce the time of waiting for product analysis and improve on the investigation of cases of illegal oil bunkering, the Commission is setting up a Chemical Laboratory to that effect.

"I want to use this opportunity to inform you of the establishment of a Laboratory in the Port Harcourt Zone. With the Laboratory in place, the waiting time for the report of product analysis will be reduced and the investigation of cases of illegal oil bunkering will gain more speed," he said.

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Task Force were released".

He further explained the efforts of the EFCC in boosting the economy, stressing that the EFCC was working tirelessly to provide an enabling environment for businesses.

"We are committed to supporting the genuine business aspiration of every Nigerian," he said.

Earlier, PERTOAN's Zonal Chairman, System 2E Eastern Zone, Prince Sunny Nkpe expressed delight with the EFCC in its synergy and support for his Association, "especially the intervention of the Commission in ensuring that our members illegally arrested by the Joint

He explained that PETROAN was concerned about illegal refining, bunkering and adulteration of petroleum products in Rivers State and had taken practical steps to ensure quality control of products.

"If there are issues of product adulteration, we will trace such a product to where it was loaded. Movements of trucks and drivers are now being tackled through our Quality Control Unit", he said.

He thus expressed the support of PETROAN for the rehabilitation of the Port Harcourt refinery stressing that, "if we have local production, foreign exchange fluctuation will be handled". ■



# Curbing Money Laundering

*As part of efforts to strengthen the EFCC's fight against money laundering, SCUML takes the charge to key stakeholders in Lagos*



**T**he Special Control Unit Against Money Laundering, SCUML, of the Economic and Financial Crimes Commission, EFCC, has taken the charge to tackle money laundering and terrorism financing in the society, to key stakeholders.

Speaking during a three-day working visit to professional bodies, Non-governmental organisations, NGOs, Self-Regulatory Organisations, SROs, and stakeholders in Lagos, the Director of SCUML, Daniel Isei, said that the visit was key in creating awareness in the fight against money laundering and counter- terrorism in Nigeria.

"The cooperation of the self-regulatory bodies would ensure the success of the preventive measures to check the scourge of terrorism financing in Nigeria," he said, stressing that NGOs were vulnerable to abuse and misuse by desperate and corrupt persons in the society.

While commending professional bodies

for complying with the requirements of SCUML in the aspects of registration and reporting of suspicious transactions, he further sought for "greater partnership and improved synergy in ensuring that due diligence is carried out on the organisations registered under the SROs and subsequently regulate the activities of these organisations."

In her remarks, Dame Onome Joy Adewuyi, President, Institute of

**"The fight against money laundering is in the interest of everyone, as it will help to improve our rating at the international community."**

Chartered Accountants of Nigeria, ICAN, expressed her gratitude over the visit and assured the Commission of the body's collaboration in tackling money laundering and terrorism financing.

According to her, "The fight against money laundering is in the interest of everyone, as it will help to improve our rating at the international community."

Also speaking, Oyebisi Oluseyi, President of Nigeria Network of NGOs, NNNGOs, assured the body's continued cooperation and support in ensuring that "transparency is improved and there is total compliance to the requirements of the law."

Among the organisations visited by the SCUML team are: Institute of Chartered Accountants of Nigeria, ICAN; Nigeria Network of NGOs (NNNGOs); Spaces for Changes Coalition (S4C); Chartered Institute of Taxation of Nigeria (CITN); Associate of Professional Bodies of Nigeria (APBN) and Lagos State Lottery Board (LSLB). ■





## Kwara Accord

**T**he Kwara State Internal Revenue Service, KWIRS, has solicited the support of the Economic and Financial Crimes Commission, EFCC, in dealing with the increasing rate of tax evasion in the state.

The Executive Chairman, KWIRS, Shade Omoniyi, made the call on Thursday, May 6, 2021 when she led the management staff of the Service on a working visit to the Ilorin Zonal Office of the EFCC in Kwara State.

According to Omoniyi, "we are here to seek your support in tackling the menace of tax evasion in the State. We need the support of relevant government agencies like EFCC to curb tax evasion in the public and private sectors within the State."



The KWIRS boss decried the rate of tax evasion in the state, describing it as criminal. She noted that the government cannot properly provide the needed infrastructure when citizens and corporate organisations refuse to pay tax.

"We look forward to strengthening our relationship with EFCC in the area of gathering intelligence about tax payers and enforcement of relevant laws," she said.

In his remark, Zonal Head, Usman Muktar, who received the delegation, expressed his appreciation over the visit, and promised that the Commission was ever ready to support any agency of government, including KWIRS in achieving its mandate.

He used the occasion to inform his guest of the ongoing process by the Commission to have a Tax Fraud Desk created in the Zone.

"When created, the Tax Fraud Desk in conjunction with the Special Control

**"When created, the Tax Fraud Desk in conjunction with the Special Control Unit against Money Laundering, SCUML, would greatly help in dealing with issues of corruption, tax evasion, illicit financial flows and money laundering within the state,"**

Unit against Money Laundering, SCUML, would greatly help in dealing with issues of corruption, tax evasion, illicit financial flows and money laundering within the state," he said.

The KWIRS boss was accompanied on the visit by Omolara Ojulari, Director Accounts & Finance; Olatunji Balogun, Director Administration & Operation; Shehu Abdullahi, Director Legal and Compliance and Titilayo Ogunwale, Head, corporate Affairs. ■



# CYBER FRAUD

## ... Before you invest in that scheme

**EFCC recommends caution and deep circumspection as safety valve against fraud.**

It has come to the knowledge of the Economic and Financial Crimes Commission, EFCC, that some persons are illegally exploiting the investment desire of some Nigerians by luring them into fraudulent investment schemes.

Indeed, it has become imperative to warn innocent Nigerians to be wary of such investment schemes, which come in different guises, such as investment in Forex, Bitcoin trading, and even agricultural enterprises that offer jaw-dropping profits.

This alarm, is as a result of the alarming increase in the number of petitions received by the Commission on a daily basis, related to such fraudulent investments that promise high returns in a short while, with little risks to investors.

This trend indicates that investment scams continue to thrive despite the enforcement and public enlightenment interventions by the Commission and other stakeholders.

The direct implication is that hapless citizens are losing their hard-earned money to fraudsters, compounding the nation's economic woes. Many have

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lost, and are still losing, money to Ponzi schemes, forex trading and most recently Bitcoin trading. Though risk-taking is considered by some as the oxygen that drives investment decisions, the Commission wishes to warn the public against taking unmitigated risk in desperation to earn a windfall. Investment in Bitcoin, for instance, is



a high risk activity as the terrain is largely unregulated, and prone to fraud. The EFCC wishes to state that, while it will continue to investigate and prosecute persons complicit in fraudulent investment schemes, it is incumbent on the investing public to be circumspect in their investment decisions. Any investment that promises returns that look too good to be true should be considered a red flag. Nigerians are by this notice, warned to be wary of fraudulent schemes and are hereby enjoined to resist the temptation of quick gain that could end in misery. Those who ignore this advisory, do so at their own risks. ■



## Hot Soup

*Young IT savvy chap clones EFCC email address, lands in EFCC dragnet*



**U**dochukwu Simeon, 26, has no doubt learnt the lesson of his life, that you can mess with other law enforcement agencies, but not with the Economic and Financial Crimes Commission, EFCC. Operatives from the Cyber-Crimes Unit of the EFCC Headquarters, Abuja, arrested him for allegedly creating fraudulent clones of the Commission's e-mail address, and using the same to defraud unsuspecting victims. He created an Outlook email account of the Commission,

efccnigeria.org.ng@outlook.com and a webmail, info@efcc-nigeria.org.ng which he uses to send messages to his victims, while posing as an officer of the Commission trying to help his victims recover their stolen monies. Before his arrest on April 21, 2021, the suspect had already received over \$3,000 (Three Thousand US Dollars) from some of his victims. Ugochukwu, whose activities amount to forgery, identity theft, impersonation and cybersquatting, will soon be arraigned in court.

## Audacious Fraudsters

*Two EFCC impostors with a police inspector as accomplice, caught in the act of extorting their victim in Lagos*

**C**all it the audacity of fraudsters. Or how else can one describe the action of Pascal Chijioke, Sodiq Adekunle and Edwin Bassey, a Police Inspector, who brazenly confronted and intimidated their victim, posing as operatives of the Economic and Financial Crimes Commission, EFCC, with a forged forfeiture Court Order from a Magistrate Court in Mushin, Lagos, to cart away his property.

Chijioke and Adekunle, who are the kingpins in what is a two-man gang of EFCC impostors, were accompanied by

the police inspector, whose greed for a mere N7,000 got him entrapped in the mess.

While posing as EFCC operatives, donning fake EFCC branded jackets and brandishing fake EFCC ID cards, they stormed the residence of their target at the New Horizon Estate, Lekki, Lagos, with all the paraphernalia of a typical EFCC raid. Alas, some persons suspecting foul play, immediately alerted the Commission, and operatives responded swiftly, swooped on them and

arrested them, along with a truck load of household properties belonging to the unsuspecting victim, that they were already carting away. They will soon be arraigned in court.



## Gambler Goes Kaput

*A Sales Rep for Procter and Gamble Company, an American multinational consumer goods corporation, gambles into loss with the company's funds*



**O**peratives of the Uyo Zonal Office of the Economic and Financial Crimes Commission, EFCC,

have arrested one Emmanuel Chigozie Eze, a 35-year-old Head of Sales for Procter and Gamble company, for allegedly embezzling over N20million company funds, which he claimed to have spent on online sports betting.

He was arrested along the 'K Line area' of Ewet Housing Estate in Uyo, Akwa Ibom state, following a petition, which alleged that he used his position to divert about N20million worth of customers' goods to personal use.

According to the complainant, the suspect between March 2020 and

January 2021, sold goods worth the said amount and fraudulently collected money from various customers using his personal account rather than the company's account.

Investigations into the matter revealed that the suspect is a gambling addict, who has spent more than N4million placing bets on a daily basis, which resulted in losses. Between July and December 2020, he received more than N18million from one of the company's major customers for goods, which were not fully delivered. According to the customer, she's still expecting the balance of goods worth over N8million.



# Burnt Fingers

*An ATM fraud involving N150,000 lands the fraudster in the dock*

**T**he Makurdi Zonal Office of the Economic and Financial Crimes Commission, EFCC, has arraigned one Chidi Aniekwe Emmanuel before Justice Mobolaji Olajuwon of the Federal High Court, Makurdi, Benue State on a four-count charge bordering on conspiracy and obtaining money under false pretence to the tune of N150,000.

Chidi was arrested for defrauding unsuspecting members of the public by stealing their bank details while pretending to help them operate ATM machines.

He is alleged to have sometime in June 2020, used a First Bank ATM card of Agu Onuorah to obtain the sum of N150,000 at Bashiman Enterprise POS, an offence punishable under section 31(1) of the Cybercrime (Prohibition, Prevention, etc.) Act 2015.

He pleaded "not guilty".

While adjourning until May 3, 2021 for the commencement of his trial, the judge ordered that the defendant be remanded in a Correctional Centre

pending the perfection of his bail conditions, which includes a bail bond of N500,000 with one surety in like sum.



# Bitter Lesson

*Fake whistleblowers face the long arm of the law for giving false information*

**T**he Economic and Financial Crimes Commission, EFCC, Abuja Zonal Office, have arraigned Theophilus Omambala, Lawal Umar and Alexander Danjuma before Justice Musa Usman of the Federal Capital Territory, FCT High Court, Bwari, Abuja on one-count charge bordering on false and misleading information.

The charge reads, "That you Theophilus Omambala sometime in 2021 at Abuja within the jurisdiction of this Honorable Court, gave false information to officers of the Economic and Financial Crimes Commission that monies were stashed at the residence of one Audu Innocent

Ogbeh located at Lugbe District of the FCT, which information turned out to be false, untrue and misleading and thereby committed an offence punishable under Section 39(2) (b) of the Economic and Financial Crimes Commission Establishment Act (2004)".

The defendants pleaded "not guilty" to the charge preferred against them. In view of their plea, the prosecuting counsel, Aliyu Bokani Usman asked the Court for a trial date and that the defendants be remanded at the Kuje, Correctional Centre

Counsel for the defendants, A.I. Na-jirgi

prayed the Court to grant his clients bail. The judge rejected his oral application, insisting on a formal bail application which should be filed before the next adjourned date.

The defendants have been remanded in the Kuje Custodial Centre pending determination of bail application. The case has been adjourned till June 21, 2021.



# Nemesis for Ruma

*Man who engaged in land scam bags 10 years*



**T**he conviction of Kamilu Ruma was secured by the Kaduna Zonal Office of the Economic and

Financial Crimes Commission, EFCC, on January 22, 2021 before Justice Darius Khobo of Kaduna State High Court.

Ruma was convicted and sentenced to 10 years in prison for fraudulently obtaining N742,000 from one Zainab Garba as investment fund in a phony farming business.

After paying the said sum, Garba discovered that the farm land situated

at Rigachukun Kaduna which the convict showed her, belonged to someone else.

The defendant did not waste the time of the court and pleaded "guilty" to the charge.

Convicting Ruwa, Justice Khobo, however, gave an option of N100,000 as fine. He was also ordered to pay the nominal complainant the balance of her money within six months from the date of conviction or one year imprisonment.



# Mfon Wonder

*A military impostor bags jail term for engaging in mobile phone fraud*



**J**ustice Agatha Okeke of the Federal High Court sitting in Uyo, Akwa Ibom State, has sentenced one Henry Mfon Asuquo, a military impostor, to eight years imprisonment on a two-count charge of impersonation and cybercrime brought against him by the Uyo Zonal Office of Economic and Financial Crimes Commission, EFCC.

Asuquo's journey to jail started on January 3, 2019, when operatives of the Commission arrested him at Ayara Street, Nungu Uko in Ibesikpo Local Government Area of the state following a petition by one Itoro Tom who alleged that Asuquo swapped her Subscriber Identification Module, SIM card, and fraudulently withdrew N700,000 from her account domiciled at a new generation bank.

Investigation into the matter revealed that the convict paraded himself as a military officer and in that capacity, he was going about intimidating and defrauding unsuspecting victims of their hard-earned money. A search executed on his apartment upon arrest led to the recovery of military uniforms, boots and bullet proof jackets.

In the course of interrogation, he admitted to the crime and refunded the sum of N100,000. He was subsequently arraigned on March 27, 2019, on a two-count charge bordering on fraud, impersonation and cybercrime, to which he pleaded "not guilty". He however, later changed his plea to "guilty".

Justice Okeke, thereafter, convicted and sentenced him to four years imprisonment on each of the two counts preferred against him to run concurrently without the option of fine.

The judge also ordered the convict to pay his victim N600,000 as restitution before he could be released from prison. In addition, the court ordered the forfeiture of the items used in the commission of the crime, which were recovered from the convict at the point of arrest to the Federal Government.

# Unbiblical Matthew

*Sales representative diverts proceeds from recharge cards, bags seven years*

**M**atthew Aluya is unfortunately not a good example of the Apostle Matthew in the Holy Book. He was arraigned by the Benin Zonal Office of the Economic and Financial Crimes Commission, EFCC on a one-count charge bordering on stealing contrary to Section 383(2)(F) of the Bendel State Criminal Code Law (As applicable in Edo State) 1976 and punishable under Section 390(9) of the same Law.

Justice R. Irene Ifijeh of the Edo State High Court sitting in Ubiaja on Tuesday

January 26, 2021 convicted and sentenced him to seven years imprisonment for fraudulently converting to his personal use the sum of N7,007,447.05 the proceeds of sales of recharge cards, property of Betowan Nigeria Limited.

He had pleaded "not guilty" to the charge, setting the stage for his trial. In the course of the trial, the prosecution presented two witnesses and prayed the court to convict the defendant based on the testimony of the witnesses.

The trial judge however, following the plea for leniency as a first-time offender, gave him an option of fine in the sum of N200,000.



# Credit of Trouble

*A credit alert of N2million lands an Ilorin driver in jail*

**A** 45-year-old driver, Oluwasegun Adetunji, has been sentenced to two years imprisonment for fraudulently converting to personal use the sum of N2million that was erroneously transferred into his account.

The Ilorin Zonal Office of the Economic and Financial Crimes Commission, EFCC, had on Monday, January 18, 2021 arraigned Adeniji on one-count charge bordering on stealing, before Justice

Sikiru Oyinloye of the Kwara State High Court sitting in Ilorin. The offence contravenes Section 286 and punishable under Section 287 of the Penal Code.

The defendant pleaded "guilty" to the charge when it was read to him.

Justice Oyinloye, thereafter, convicted him as charged and sentenced him to two years imprisonment with a fine of N200,000.

The judge also ordered the convict to return the N2million to his victim before he finishes serving his jail term.







# Vote of Confidence

***In what can be regarded as a vote of confidence, members of the Senate's Anti-Corruption Committee give thumbs up to the leadership of Abdulasheed Bawa***

It was a most auspicious event, that marked the first visit of the members of the Senate Committee on Anti-Corruption and Financial Crimes, to the Economic and Financial Crimes Commission, EFCC Headquarters, Abuja, following the assumption of office by its new chairman, Abdulasheed Bawa.

And the oversight visit, which was led by its chairman, Senator Suleiman Kwari, was more of a verdict-passing visit.

"Let me say well done to all the staff of EFCC for the journey so far," he said. "You have done well and we are very proud of what you have achieved so far."

According to Kwari, the EFCC was fit for the purpose for which it was established, that is to rid Nigeria of economic and financial crimes.

He further acknowledged the commitment of the Commission's staff to enforce the mandate of the EFCC, and urged them to work assiduously with Bawa to achieve

**"Let me say well done to all the staff of EFCC for the journey so far," he said. "You have done well and we are very proud of what you have achieved so far."**

the Commission's mandate.

"We have seen that the staff morale has improved," he said, as he urged the new management team of the EFCC to support the Bawa's leadership to take the Commission to greater heights.

"Help him (Bawa) to achieve all that he has come before us [at the Senate] to say and that is why each and every one of you is important in achieving the said objectives," he added.

He further noted that the Senate committee was at the Commission to "see things for ourselves and to have an overview of the performance of the 2020 budget".

Responding, Bawa told the Committee that the Commission operated "an open-door policy and we are pleased to be policed by the Senate Anti-Corruption committee which has oversight responsibility for the EFCC".

"We are very happy to open our doors, our books and ourselves to you, as the police and legislators, to come and scrutinize what we are doing," he said.

He used the opportunity to brief the Committee on the performance of the EFCC's 2020 budget as he took time to respond to questions and issues raised by the lawmakers.

Members of the Committee present during the visit include Senators Aliyu Wamakko, Smart Adeyemi, Uba Sani, Yusuf Abubakar Yusuf, Mike Omache, Steven Ode, Kola Balogun and Micheal Nnaji. ■





Big or small, rich or poor; Nobody is above the law.  
Say **NO** to corruption.

