

SENATE HEARING ON WEDNESDAY, AUGUST 26, 2015 AGAINST EFCC
PREMISED BY PETITION FILED BY GEORGE UBOH

Law: Contrary to the provisions of Section 36 of EFCC (Establishment) Act of 2004, EFCC grossly underreported its recoveries hence did not remit.

DSP: Nuhu Ribadu appeared before the U.S Congress on May 29, 2009 where he stated inter alia: "Mr. D.S.P. Alamiyeseigha, governor of oil rich Bayelsa State. He had four properties in London valued at about £10 million, plus another property in Cape Town valued at \$1.2 million. £1 million cash was found in his bedroom at his apartment in London. £2 million was restrained at the Royal Bank of Scotland in London and over \$240 million in Nigeria. This is in addition to bank accounts traced to Cyprus, Denmark, USA and the Bahamas,"

Questions for Lamorde:

- 1) Why were all offshore assets/funds seized from DSP mentioned above not included in the exhibit records? Where are the assets/funds now?
- 2) It is established that EFCC declared a fraction of what was seized from DSP (N3,789,731,234:23); Why did EFCC trade with the N3,789,731,234:23 due to be remitted in contravention of EFCC Establishment Act?
- 3) After trading with the funds and realizing profits thus had a gross amount of N4,257,503,009:23, why did EFCC remit only N3,128,230,294:43 leaving a balance of N1,129,230,294:84? Why did EFCC trade with the balance again up until ballooning to N1,603,567,296:86 as at December, 2013 when Bayelsa's mandate asked EFCC to return the money?
- 4) After Bayelsa mandate requested that the funds be paid and EFCC agreed to pay, why did EFCC renege and kept trading with the funds instead?

Requests:

- 1) EFCC should be compelled to pay Bayelsa the remittable amount due now with interest.
- 2) EFCC should be compelled to declare all offshore assets/funds seized from DSP and others.