

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 failed to remit over 1 Trillion Naira.

NAIRA RECOVERIES:

In a December 02, 2011 letter EFCC sent to the Chairman, House Committee on Drugs, Narcotics and Financial Crimes, EFCC stated that the aggregate recoveries from 2004 to 2011 (8 financial years) was N1,326,754,554,482:80. EFCC did not mention where the N1.3 Trillion recovered was remitted to. EFCC's claim that it did not recover up to a Trillion is complete false.

Breakdown:

2004---N7,070,693,130:00  
2005---N965,651,737,039:00  
2006---N6,622,261,783:79  
2007---N7,700,150,381:20  
2008---N18,141,628,546:98  
2009---N130,885,187,726:83  
2010---N52,877,464,867:00  
2011---N137,805,431,008:08

In EFCC's "SUMMARY OF EFCC MONETARY RECOVERIES 2003-MARCH, 2013" (11 financial years), EFCC stated that the aggregate recoveries for eleven financial years is N497,385,427,485:63; EFCC did not mention where the N497.3 Billion recovered was remitted to.

Break down:

2003---N974,783,213:06  
2004---N21,018,557,263:28  
2005---N71,053,996,008:60  
2006---N8,199,908,189:03  
2007---N41,479,032,319:70  
2008---N44,542,822,622:30  
2009---N255,306,693,033:55  
2010---N10,559,513,355:91  
2011---N11,117,460,717:88



2012---N27,844,769,688:19

2013---N5,287,891,074:13

Questions:

- 1) How can recoveries for eight financial years be more than recoveries for eleven financial years by over 800 Billion Naira when the eight financial years are subsumed in the eleven financial years?
- 2) Why do recoveries for the same years differ on different reports?

It should be noted that the two documents submitted were prepared under the Chairmanship of Lamorde.

WAZIRI'S LETTER TO JONATHAN:

In a letter dated June 24, 2011 from EFCC Chairman Waziri to President Jonathan, Waziri stated in pertinent part:

Page 2, Paragraph 1: In three years, the Commission has recovered over N975 Billion for various levels of Government and for private entities, as follows:

Breakdown:

Banking-----N650 Billion

Taxation---N3.5 Billion

Local Businesses----N36 Billion

Multi-National Penalties----N36 Billion

Other forfeitures-----N135 Billion

TOTAL NAIRA RECOVERIES:

The N975 Billion Waziri recovered from June, 2008 to June, 2011 plus the recoveries before Waziri from 2004 to 2007 (987,044,842,333:00) plus recoveries after Waziri from 2012 to 2013 (33,132,660,762:00) = 1.995TRN

NAIRA RECOVERIES =1.995 Trillion

USD RECOVERIES:

\$316,137,596:00

At 160 exchange rate we have N48.9 Billion Naira



EURO RECOVERIES:

32,106,510:00 Euros

At exchange rate of 230 we have N7.3 Billion Naira

BRITISH POUNDS RECOVERIES:

1,252,974:00

At the rate of 300, we have N.4 Billion Naira

TOTAL RECOVERIES TO BE REMITTED AS CONFIRMED BY EFCC:

1.995 Trillion + 48.9 Billion + 7.3 Billion + .4 Billion = 2.051 Trillion

AFTER RECOVERING OVER 2 TRILLION HOW DID THE FUNDS MELT AWAY?

Below are some of the methods EFCC steals recovered funds:

EFCC doctors its records to conceal diversions:

Compare the first two submissions emanating from EFCC. The 2011 submission is over 800 Billion Naira higher than the 2013 submission despite two additional years of Naira recoveries in the 2013 submission. Based on the records, because EFCC has not been able to account for over 800 Billion Naira, EFCC manipulated the above records and grossly understated recoveries in order to conceal the fraud.

Recoveries in CBN account not reflected in audited financial statements.

- 1) In 2010, CBN's EFCC account had a balance of 3.3 Billion Naira; however, it did not appear in the audited account for same year.
- 2) The 2009 balance on EFCC account with the CBN as reflected in AGF's letter to House Committee Chairman had 6 Billion Naira; however, the audited account for same year had 5.6 Billion Naira. Certainly, the 6 Billion is not included in the audited report because 6 Billion cannot be contained in 5.6 Billion.

Doctoring of Bank Accounts:

Two access bank recovery account statements tendered herein show Opening balances of -0- as of 1, July 2004, but no transaction occurred until June/July

2008 respectively. These transactions are expunged Where are the funds deposited between July 2004 and June/July, 2008?

EFCC diverted and concealed N779 Million Naira of recoveries from Tafa Balogun in its record (aggregate should be 3,037,255,521.60 – not 2,258,100,516.98); Instead of transferring 3.3 billion from Spring bank to its Access bank recovery account, EFCC transferred only 2.2 billion and concealed it by understating the summation of the balances in the various accounts hence the access bank statement had 2.2 Billion Naira after the concealment.

Conclusion:

EFCC should be compelled to remit 2.051 Trillion to the Federal Government of Nigeria.

Access bank should be compelled to bring complete and unadulterated statements from 2004 till date.

Aminu Ibrahim and co, Auditors, should be compelled to come and shed light on discrepancies.