

Economic And Financial Crime Commission Efcc And

This book is a biography of Farida Waziri, former Chief Executive of Nigeria's Economic and Financial Crimes Commission. It describes the author's early Catholic upbringing, her desire to be a nun, and how she was craftily made to join the police force by a young officer who turned out to be the love of her life. It narrates her successful service in the police force in among other positions as a spy and detective and ultimate retirement. From retirement she is invited to head Nigeria's top fraud and crime agency - the Economic and Financial Crimes Commission. EFCC. The publication delves into her difficult encounters with fraudulent politicians, people in top government positions, the media as well as criminals in society and many threats to her life. She pays glowing attributes to her family, especially husband, who retired from the police force, became a politician and Senator, but died too soon.

This publication is a modest contribution to ongoing efforts to stamp out corruption in the Nigerian public service. The book not only critically X-rays the public service, highlighting the devastating effects of sharp practices in the system, but also proffers suggestions on how to nip this cankerworm that is eating deep into the very marrow of our nation's polity in the bud. This study is the first research work on remittances conducted in Nigeria and reveals the actual state of its remittance market. The report describes how United Kingdom residents of Nigerian origin transfer remittances home and how the funds are distributed to their beneficiaries in Nigeria. The review presents the remittance industry conditions existing in the UK-Nigeria remittance corridor at the origination and distribution stages of the transactions, and the intermediaries who facilitate the transfers. The report makes conclusions and compares these main findings with lessons from other corridors. The UK-Nigeria remittance corridor has an equal dominance of formal and informal remittance intermediaries. Although several formal financial institutions for transferring money exist in the UK, many people choose to send money informally. More collaboration between the UK and Nigeria is necessary to develop the remittance market, to encourage the use of formal channels, and to enhance the development potential. Among its benefits, the remittance country partnership (RCP) between UK and Nigeria aims to reduce the cost of remittance transfers. The Nigerian government is engaging its diaspora to help spur economic growth. This report recommends that each government focus on improving data collection at its end of the corridor and do more research to provide its policymakers and its private sector with accurate information.

Analyzing the structures of transnational organized crime, this book considers whether traditional mechanisms and national jurisdictions can tackle this increasing menace. Highlighting the strengths and weaknesses in the present methods of control, the book discusses the possibilities of developing more effective national and international strategies, the creation of non-legal mechanisms outside the traditional criminal justice system and the implications of 'disruption strategies'. The roles of law enforcement officers, tax investigators, financial intelligence officers, compliance officers, lawyers and accountants - in enforcing both civil and criminal sanctions on organized crime - are also considered.

Ken Solomon is by every inch the American dream as a successful rich American entrepreneur and the charismatic President and Chief Executive Officer (CEO) of Shares.com; one of the most successful and efficient stockbroker firms on Wall Street. Smart, bold and charismatic, KS, as his close friends and business associates fondly called him, mistakenly falls into the trap of the Free-Hands, one of the most notorious cyber-crime syndicates in Africa led by Smoke, a flamboyant Nigerian cyber-crime kingpin and his faithful lieutenants simply known as Flames. The Free-Hands are a smart clique of young Nigerians who survives on other people's money. Their style is to use 'phishing', an electronic communication scam used by cyber-crime criminals, with well crafted 'whaling' mails to lure their victims. Ken Solomon finds himself and his rich reputation suddenly crumbling when he blindly bought into their phony

telecommunication deal with some of his client's money. To evade arrest as the pressure from his clients becomes unbearable KS must stay one step ahead to navigate his way out of the most challenging treat to his life and business by embarking on a secret journey to Africa - specifically to Nigeria in search of the faceless crooks who fraudulently conned him \$220 million dollars. He sneaks into Nigeria and stumbles across a Nigerian Journalist, Colour. Together, they team up to go after the Free-Hands and his millions. Their plan stimulates an adventure that takes them across the country in a hot chase against the notorious cybercrime gangs which culminates in a clash with the Nigerian Economic and Financial Crimes Commission (EFCC). Can Ken Solomon trace the cyber syndicate in a country he has never been before and get back his money and reputation? What trick can he use against this smart cybercrime gang to get back these two important elements in his life? Who really are the Free-Hands and how do they operate? These are some of the questions he must find an answer to as quick as possible as the pressure on him from America becomes more unbearable and his days to return home tickles away.

Many commentators, regulatory agencies and politicians have blamed the risky behaviour of both financial institutions and their actors for the collapse of the United States sub-prime mortgage market which in turn precipitated the global 'Credit Crunch'. This edited volume explores how financial crime played a significant role in the global economic crisis. The volume features contributions from internationally renowned academic and practitioner experts in the field who pinpoint some of the most important facets of financial crime which have emerged over recent years. Key subjects include: the possibility of criminalising reckless risk-taking on the financial markets; the duty of banks to prevent money-laundering and corruption; the growth of the Shadow Banking System; and the manipulation of LIBOR by banks. The book illustrates the global nature of financial crime, and highlights the complex relationships between regulatory bodies, law enforcement agencies and private actors in the attempt to limit the harmful effect of white collar crime on the stability of the financial sector. This book will be of great use and interest to scholars, practitioners and students within the field of financial crime, banking and finance law, and international political economy.

The "419" scam is an aspect of transnational financial crime with a 'modus operandi' peculiar to the Nigerian swindler. The most recurrent type of transnational "419" scam is the "advance fee fraud". It is usually introduced in the form of a business contract, a transfer of stolen money or money from over-invoiced contract, the purchase of crude oil from Nigeria at a relatively cheap rate, and transfer of money left by a deceased person (will scam). In all situations, the victim is eventually lured into an endless period of advance fee payment. The "black money" scam is almost as popular as the advance fee fraud and is sometimes, practiced in continuation of advance fee scam. The victim is introduced to a large sum of money that needs to be cleaned by a special liquid solution. The victim parts with money upon the supposition that the black money would be cleaned and given to him. The con man gets away with the victim's money leaving him with a bunch of worthless papers. The 419 Scam business is not restricted to defrauding foreigners. There are two groups of con men in Nigeria: The local and the International "419ners". The local groups specialize in defrauding Nigerians while the more advanced International syndicates fish out victims from Europe, America, Asia and South Africa. The local ones eventually grow to international status after they have made enough money to acquire computers, facsimile and telephone lines and other gadgets necessary for the scam business. Tive's insight of the perpetrators behind the

advance fee fraud coupled with his knowledge on the topic show that he is a true authority on the subject."- Ralph A. Gonzales, Special Agent-in-Charge, United States Secret Service "This book by Charles Tive is an excellent portrayal of the 419 scam, its operators, and its basic operations."-Gary M. Gibson, Regional Security Officer, U.S. Consulate Lagos. ".is a scholarly but readable summary of the history of and methods used by Nigerian scam / 419 operations."-The 419 Coalition, USA.

In the past few years, criminal justice systems have faced important global challenges in the field of economic and financial crime. The 2008 financial crisis revealed how strongly financial markets and economies are interconnected and illustrated that misconduct in the economic and financial sectors is often of a systemic nature, with wide-spread consequences for a large number of victims. The prevention, control and punishment of such crimes is thus confronted with a strong globalisation. Moreover, continuous technological evolutions and socio-economic developments make the distinction between socially desirable and undesirable behaviour more problematic. Besides, economic and financial misconduct is notoriously difficult to detect and investigate. In light of these challenges, legislators and law enforcers have been searching for adequate responses to combat economic and financial crime by adapting existing policies, norms and practices and by creating new enforcement mechanisms. The purpose of this volume is to analyse those challenges in the field of economic and financial crime from different perspectives, and to examine which particular solutions criminal justice systems across Europe give to those challenges. The volume has four parts. The first part focuses on a number of key questions with respect to substantive criminal law, whereas the second part will address issues affecting the administration of justice and criminal procedure. Part three then explores particular challenges concerning multi-agency cooperation and multi-disciplinary investigations. Finally, part four will concentrate on issues regarding shared or integrated enforcement models. This book details the historical background, legal basis and philosophy which lie behind the development of the Economic and Financial Crimes Commission in Nigeria (EFCC). It also explores in detail the present set-up and structure of the agency, its apparatus or tools for executing its operational functions, how well it executed its roles, and analyzed its constraints or problems it grappled with and how they may have impeded its roles and their ramifications for the organization and the polity.

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The book is a record of what went wrong in Nigeria, and what should happen to

make it right. It is the author's contribution to his country.

Over the years the issue of corruption especially in the developing countries of the world has become endemic to the extent that it affects every facets of human lives. Nevertheless, government at all levels have been trying to address the issue with little or no success at all. This book, therefore examined the issue of corruption and the efforts of the Nigeria government with the establishment of anti corruption agency known as Economic and Financial Crime Commission [EFCC], in fighting corruption in the country.

Outlining the different types of financial crime and its impact, this book is a user-friendly, up-to-date guide to the regulatory processes, systems and legislation which exist in the UK. Each chapter has a similar structure and covers individual financial crimes such as money laundering, terrorist financing, fraud, insider dealing, market abuse and bribery and corruption. Offences are summarized and their extent is evaluated using national and international documents. Detailed assessments of financial institutions and regulatory bodies are made and the achievements of these institutions are analysed. Sentencing and policy options for different financial crimes are included and suggestions are made as to how criminal proceeds might be recovered. Drawing the different themes of the book together, the final chapter makes recommendations for the future and will provoke further thought and discussion on this topical subject. Each chapter also has a section on Recommending Reading. It will be a valuable resource for students studying vocational courses and will be a key text for undergraduate and post-graduate students in law schools, departments of criminal justice and business schools.

The post-Cold War world has produced a global consensus on the devastation caused by corruption in society. However, in spite of the growing awareness of the danger that corruption constitutes to democracy and development, and the growing number of anti-corruption agencies in Africa in the last decade, there is yet no elaborate scholarly focus on these agencies, most of which were created in the wake of the recent expansion of multi-party democracy in Africa. As a corrective to this, Authority Stealing chronicles the story of Nuhu Ribadu, arguably Africa's most courageous and most successful anti-corruption Czar and former head of Nigeria's Economic and Financial Crimes Commission (EFCC). The book places the anti-graft exploits of Ribadu in post-military Nigeria on a larger canvass of the crisis of nationhood in a country in which public office is regarded as an 'eatery.' This revealing and riveting narrative of one of Africa's biggest cesspits of graft explains how the systemic or structural crisis which reproduces a thieving ruling class in a typical postcolonial state has pushed a country with an abundance of human and material resources to the bottom of the global human development index. This crisis has also led to the phenomenon of the advance-fee fraud, otherwise known globally as 'Nigerian 419' or 'Nigerian Scam.' While focusing on the era of democracy in Nigeria, the book uses biographical, structural and historical perspectives covering fifty years of Nigeria's

existence, illuminating the paradoxes of anti-corruption campaign in Africa. This book, which is based on ethnographic and archival materials, supplemented with interviews with key dramatis personae, will appeal to a variety of audiences and disciplines, including Africanists, anthropologists, political scientists, sociologists, historians, economists, policy makers, international development experts, criminologists and investigators of international crime syndicates, global anti-graft agencies and activists, and lay readers interested in the issue of corruption around the world. This book is part of the African World Series, edited by Toyin Falola, Frances Higginbotham Nalle Centennial Professor in History, University of Texas at Austin.

This book on the psychology of white collar criminals discusses various cases of financial crime, while also attempting to delve into the minds of the criminals in question. The literature on this topic is growing as it gains momentum in the scientific field, as a result of the extremely negative impact white collar crime has on its victims. Because there is considerable damage and vulnerability from these crimes, it is important to begin to classify them, and to understand the minds of those that commit these offenses. While the current literature is not extensive, this work provides a closer look into the various ethical and legal facets of financial crime, and helps to uncover the social, psychological and neurobiological factors that intersect in the minds of those criminals.

Corruption in Nigeria has long been identified as a serious problem and one that challenges the very sustainability of the country. This paper discusses several definitions of corruption as well as some of the challenges corruption poses to Nigeria. Nigeria has three main anticorruption agencies that are responsible for identifying, suppressing, and prosecuting instances of corruption in the country. These agencies are the Economic and Financial Crime Commission, the Independent Corrupt Practices and Other Related Offenses Commission, and the Code of Conduct Bureau. Each of these agencies faces immense challenges in carrying out its roles and responsibilities; this paper discusses some of these issues. However, when examining the corruption challenges facing Nigeria, it becomes clear that fighting corruption is not just a law enforcement problem. All aspects of Nigerian society must be examined and opportunities for corruption minimized. This paper examines corruption challenges in several sectors of Nigerian society and introduces the concept of a corruption containment membrane. Such a membrane is composed of different pressures on corruption within society that inhibit corruption's growth. The paper also provides some high-level recommendations on how to move forward with corruption containment in Nigeria specifically and in other countries generally. Keywords: Economic Crime Management, Suzanne Lynch, Dr. Cephaz Lerewonu, Nigeria, corruption, corruption prevention.

In the modern economic system, Black Money refers to funds earned in the black market, on which income and other taxes have not been paid. The total amount of black money deposited in foreign banks by Indians is unknown, but one estimate by an expert reveals that the black money held by Indians, in foreign banks is more than all the black money, hoarded by people in the rest of the world, combined together. While official numbers are not available, Swiss banking personnel have also said that the largest depositors of illegal foreign money in Switzerland are Indians. Black Money is an economic term, hard to define, accurately. Black Money is also sometimes used for payments to evade tax. However, this is a mild form of black money. This money in fact is obtained, illegally and is partially suppressed. A popular way for criminals to launder black money in property is to set up complex structures. In this way, they

try to see that the money flows out. This book on this subject should certainly prove to be an asset for all scholars, researchers and social activists Table of Contents

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Research Paper (undergraduate) from the year 2014 in the subject Politics - International Politics - Region: Africa, , language: English, abstract: This study investigates factors responsible for salary fraud in Bayelsa State Civil Service, Nigeria. The study adopted ex-post-facto research design. Data were gathered from secondary sources. Robert K. Merton's anomie theory was adopted as the study's theoretical framework. The study found that the crime of salary fraud persists in Bayelsa State civil service despite measures taken by government to stem it. It also discovered that the challenges such as lack of adequate funds and corruption confronting the Economic and Financial Crime Commission (EFCC) are responsible for the futile prosecution of culprits. Based on these discoveries, the study recommends amongst others, that Bayelsa State Government should train Forensic accountants to man all her Ministries, Departments, and Agencies as a proactive measure to check fraud.

Beside religious bigotry and ethnicity, the major thorn in the flesh of the Nigerian nation and a troubling index is the twin monster of bribery and corruption. Really, Nigeria's image, everyone knows, has been a very bad one, so battered into shame by both aliens and Nigerians themselves-- via this act of bribery and corruption. At the wake of the overthrow of the government of the first republic Nigeria in 1966, Major Chukwuma Kaduna Nzeogwu averred: "Our enemies are the political profiteers, the swindlers, the men in high and low places that seek bribes and demand 10 percent; those that seek to keep the country divided permanently so that they can remain in office as ministers or VIPs at least, the tribalists, the nepotists, those that make the country look big for nothing before international circles, those that have corrupted our society and put the Nigerian political calendar back by their words and deeds". Yes, since the time of Nzeogwu and his fellow coupists, each coming government in Nigeria has always promised to make the fight against corruption its cardinal objective. But certainly and sadly enough, most of those successive governments in the country have only paid lip-service to the system, while the Heads of Government had either participated in the loots directly or through proxies, or felt indifferent. The Economic & Financial Crimes Commission has been doggedly fighting to change the bad narrative about Nigeria, especially recently under the leadership of President Muhammadu Buhari and Mr Ibrahim Magu. Though there may be concerns (genuine and imagined) here and there about the operations of the apex anti-corruption agency, but it can only get better as Nigerians cooperate with EFCC-- even as the relevant Laws governing the operation of this all-important agency are being reviewed or strengthened to curb perceived excesses or arbitrariness; and more-importantly to give more legal biting teeth to the crime-fighting organization. Yes, and indeed, the war against corruption is one that must be won; because according to President Buhari, it is either we kill corruption or corruptions kills Nigeria. And in this well-intended fight, only the guilt needs to be afraid! Following the migration of workflows, data, and communication to the Cloud and other Internet-based frameworks, interaction over the Web has become ever more commonplace. As with any social situation, there are rules and consequences to actions within a virtual environment. *Cyber Behavior: Concepts, Methodologies, Tools, and Applications* explores the role of cyberspace in modern communication and interaction, including considerations of ethics, crime, security, and education. With chapters on a variety of topics and concerns inherent to a contemporary networked society, this multi-volume work will be of particular interest to students and academicians, as well as software developers, computer scientists, and specialists in the field of Information Technologies.

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