
MEMORANDUM OF UNDERSTANDING

between

**THE NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY
INITIATIVE**

and

THE ECONOMIC AND FINANCIAL CRIMES COMMISSION

Dated the 28 day of July 2021

ASL / Com. 28/7/21

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (MOU) is entered into this
..... 25th of July 2021

BETWEEN

THE NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE, a body established under and pursuant to the Nigeria Extractive Industries Transparency Initiative Act 2007 (the “NEITI Act”), and having perpetual succession with a common seal (herein referred to as “NEITI”, which expression shall where the context so admits, include its successors-in-title or assigns) of the one part,

AND

THE ECONOMIC AND FINANCIAL CRIMES COMMISSION, a body established pursuant to the Economic and Financial Crimes Commission (Establishment) Act 2004 (the “EFCC Act”) and having perpetual succession with a common seal (herein referred to as “EFCC” which expression shall where the context so admits, include its successors-in-title or assigns) on the other part.

NEITI and EFCC are hereinafter collectively referred to as “Parties” or individually as a “Party”.

WHEREAS:-

- A. NEITI established by the NEITI Act 2007 is charged with the responsibility, among other things for the development of a framework for transparency and accountability towards eliminating all forms of corruption in the reporting and disclosure by extractive industry companies of revenue due to or paid to the Federal Government.
- B. EFCC established by the EFCC Act 2004 is empowered to prevent, investigate, and prosecute economic and financial crimes; and charged with the responsibility of enforcing the provisions of other laws and regulations relating to economic and financial crimes including crimes in the Extractive Sector.
- C. NEITI and EFCC have had several discussions on possible areas of cooperation for the mutual benefit of their respective mandates.

D. NEITI and EFCC are desirous of entering into an agreement for the purpose of enabling transparency and accountability in the extractive sector.

E. NEITI and EFCC are further desirous of entering into an MOU, setting out the terms of the cooperation in the performance of their respective mandates.

F. NEITI and EFCC are fully authorized and capable of entering into this MOU.

OBLIGATIONS

Both parties hereto acknowledge that no contractual relationship is created between them by this MOU but agree to work together in the spirit of partnership to ensure that there is responsive leadership in the execution of this MOU.

THE PARTIES HEREBY AGREE TO COOPERATE IN THE FOLLOWING AREAS:

- i. Information and data sharing between NEITI and the Extractive Industries Fraud Section of the EFCC.
- ii. Joint Operational, Preventive and Remediation action on governance, process and corruption issues in the extractive sector.
- iii. Regular Capacity Building and Trainings on Extractives.
- iv. Joint participation in Committees such as the Fraud Risk Assessment Committee.
- v. Quarterly meetings between NEITI and Extractive Industries Fraud Section of the EFCC.
- vi. Investigation and prosecution (as applicable) of issues bordering on criminality emanating from the NEITI Audit Reports, Occasional papers and Policy Briefs.
- vii. And any other activity that the Parties may from time to time consider necessary.

MODALITIES OF COOPERATION

- i. This MOU is based on the implementation of EITI principles and NEITI processes.
- ii. NEITI and EFCC working together through meaningful consultation and collaboration will enhance accountability and transparency in the Extractive sector for the benefit of Nigeria and all Nigerians.
- iii. The Parties will, upon mutual agreement, hold regular meetings and consultations in order to exchange practical experience, discuss issues of mutual interest to strengthen cooperation and collaboration.
- iv. Parties will ensure that the nominated representatives regularly provide effective feedback to their Chief Executive Officers on outcomes of meetings and engagements.
- v. The Parties will upon mutual agreement, co-operate on issues of mutual interest concerning professional training of their staff and shall develop guidelines for capacity building and joint trainings.
- vi. The investigation, prosecution and prevention activities arising from this MOU shall be carried out with diligent observance of the principles of the rule of law and respect for fundamental human rights.
- vii. Parties shall render support and cooperation that may be required from time to time to achieve the objectives of this MOU.
- viii. The parties agree that any confidential information disclosed by a party to the other in the implementation of this MOU shall be held in strict confidence and utilized solely for the purpose of the performance of the obligations of the receiving party. Such information shall not be disclosed to any third party without the prior written consent of the other party to this agreement.
- ix. Each party shall be responsible for and bear its own costs arising from the implementation of this MOU unless otherwise specifically agreed.

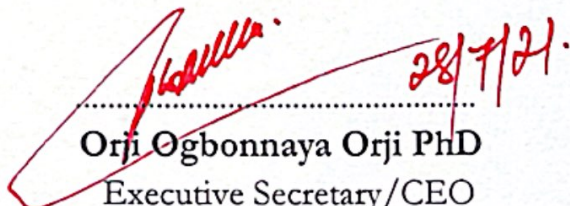


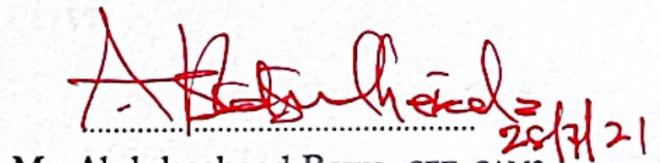
- x. The parties hereby agree that this MOU shall become effective upon execution by both parties and shall remain in force as long as the relationship between the parties subsists.

THE PARTIES FURTHER AGREE THAT:

- i. Any disagreements arising out of this engagement shall be tabled before the Chief Executives of NEITI and EFCC for resolution.
- ii. This MOU becomes effective the day it is signed by all parties to it. Any party wishing to withdraw from the MOU shall notify the other party in writing stating the reason for withdrawal.

SIGNED:


Orji Ogbonnaya Orji PhD
Executive Secretary/CEO
NEITI


Mr. Abdulrasheed Bawa, CFE, CAMS
Executive Chairman
EFCC