



NIGERIAN BAR ASSOCIATION

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GOODWILL MESSAGE BY THE PRESIDENT OF THE NIGERIAN BAR ASSOCIATION, MR. YAKUBU CHONOKO MAIKYAU, OON, SAN, AT THE NFIU NATIONAL ANTI-MONEY LAUNDERING, COUNTER-TERRORIST FINANCING AND COUNTER-PROLIFERATION FINANCING (AML/CFT/CPF) COMPLAINT RETREAT BEING HELD ON 21 AND 22 JUNE 2023

PROTOCOLS

1. I am delighted to address this distinguished gathering on this auspicious event – the National AML/CFT/CPF Compliance Retreat – being organized by the Nigerian Financial Intelligence Unit (NFIU) in line with its mandate of strengthening Nigeria’s framework of anti-money laundering, counterterrorism financing and counter-proliferation financing; institutionalizing best practices; and improving compliance with relevant laws. I congratulate NFIU on the successful convocation of this Retreat with participants from diverse fields and industries.
2. Thank you for inviting the NBA to participate in this event, in recognition of our position as an important stakeholder in the war against money-laundering and terrorism financing. It is perhaps an understatement to say that NBA is an important stakeholder. This is because, the fight against money laundering and terrorism financing is a legal fight, one that must be fought within the framework of extant legislations. There is, therefore, no profession better positioned to be at the vanguard of this fight than the legal profession. The narrative being propagated or possibly sponsored that, members of the legal profession constitute a stumbling block to the fight or are the most readily available to advance such illicit transactions is totally false, it is untrue and merely calculated to malign the image of the profession, knowing that the fight cannot succeed without the involvement and cooperation of the legal profession. There is no record of complicity by the legal profession to warrant or justify such sweeping

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generalization. As a matter of fact, those who feed such narrative are the ones who either work against or ignore the right measures needed to be deployed or adopted to succeed in this fight.

3. The NBA recognises the dangers of money laundering and terrorism financing on the integrity of the legal profession (bench and bar), the economy, and the nation's standing in the international community. We are committed to working with the NFIU and other relevant agencies in finding and executing countermeasures, in an atmosphere of mutual respect and understanding, with full appreciation of the fact that we are all committed to the same cause.
4. Only recently, the NBA made some giant strides in improving the regulatory frameworks of the legal profession in Nigeria. One of these is the incorporation of the Guidelines and Rules on Anti-Money Laundering and Combating Financing of Terrorism for Legal Practitioners as part of the Rules of Professional Conduct for Legal Practitioners (RPC). The new RPC was passed by the General Council of the Bar (GCB) on 16 May 2023 and accordingly issued by the Honourable Attorney General of the Federation and Minister of Justice, in accordance with Section 12(4) of the Legal Practitioners Act. The **Rules of Professional Conduct for Legal Practitioners, 2023** is Gazette No. 103 in Vol. 110, Government Notice No. 69. I have brought 10 copies of the gazette for the use of the NFIU.
5. The RPC 2023 revoked the existing Rules. The revocation will take effect on 31 December 2023, with the new Rules coming into effect on 1 January 2024. This is to allow time for sensitization, advocacy and the setting-up of necessary structures for the implementation of the Guidelines. I invite NFIU to partner with the NBA in organising trainings and workshops on this guideline in order to achieve smooth and effective implementation thereof. Save in exceptionally clear cases of breach, I call on NFIU to tarry on its activities targeted at law firms and concentrate on the process of educating our members, based on the new RPC with the view to building a culture of compliance. The 2023 Annual General Conference of the NBA coming up from 25

August to 1 September 2023, themed '***Getting it Right: Charting the Course for Nigeria's Nation Building***', affords us the opportunity to lay the foundation for this partnership. We shall have a session on the AML/CTF/CPF Guidelines and Regulations. I hereby invite NFIU to attend, participate and sponsor its members to the Conference.

6. Let me take the liberty to caution that we must not, in the fight against money-laundering and counter-terrorism, do anything or take steps that will in any way appear to compromise the sovereignty of our nation. We must demand reciprocity of conditions or terms and resist any attempt to subject Nigeria and Nigerians to double standards. We cannot afford to swallow hook, line and sinker all conditions and terms that may be imposed by other nations without recourse to our peculiar circumstances. While we must remain firm and resolute against any form of criminality, we cannot lose sight of the fact that we have an economy to grow and over 200 million Nigerians to cater for in a country with poor literacy level, high infrastructural deficit with only about 25% of Nigerians participating in the formal economy. I must admit that this is a delicate balance, but it is one that we must all strive to attain. We must, consequently, always take into account our peculiarities as a people and the varying elements that propel our economy.
7. This Retreat promises to be interesting, with a line-up of insightful conversations. I urge all participants to be part of all the discussions that will lead to designing bespoke measures to help strengthen our resolve to fight the scourge of money laundering and terrorism in our country.
8. Once again, I commend the organisers of this retreat and wish you all a successful retreat.



Yakubu Chonoko Maikyau, OON, SAN
PRESIDENT