

# Evaluating the ability of the National Agency for Financial Investigation of Cameroon and the Nigerian Economic and Financial Crimes Commission in combating Money Laundering

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## Abstract

Illicit financial flows remain a serious problem to both developed and developing countries with tremendous negative impact on the economy. Although the police is there to investigate offences, certain offences are more sophisticated in nature thereby, necessitating the establishment of specialized agencies to investigate such offences. Nigeria and Cameroon have very common similarities when it comes to corruption and efforts to eliminate it led to the creation of the Economic and Financial Crimes Commission (EFCC) and the National Agency for Financial Investigation (ANIF). These agencies have the mandate to fight against money laundering and terrorist financing but the mandate of the EFCC is more extended with tremendous powers to investigate and directly prosecute offenders. ANIF does not have such powers and only report to the prosecution after investigation. This is attributed to the fact it is Financial Intelligence Unit (FIU) whose functions are usually limited to collection, analysis and dissemination of information related to money laundering, associated predicate offences and the financing of terrorism. Cameroon has opted for the administrative model lodged within the Ministry of Finance. The objective of this paper is that it seeks to make a comparative study of the EFCC and ANIF in the fight against financial crimes and to draw a line as to the model that is more efficient. To achieve this, a qualitative research approach was adopted. Accordingly, the doctrinal method was used which enabled us to do an on desk analysis of the available secondary and primary data on the EFCC and ANIF. This paper recommends that more sophisticated means should be given to the EFCC and that the CEMAC sub region should adopt the Nigerian model which has proven to be more successful in combating illicit financial flows.

**Keywords:** ANIF, EFCC, Economic and Financial Crimes, Terrorist Financing, Money Laundering, Corruption, Commission.

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## INTRODUCTION

The preponderance of economic and financial crimes is a serious menace to economic development of most nations in the world. These crimes which are manifested through Illegal financial flows (IFFs) remain a serious problem to both developed and less developed nations, thus pushing nations and the international community to adopt a corpus of legislation to combat these IFFs [<sup>1</sup>]. As such, dirty money poses serious threat

to world financial stability and puts into peril public order and social cohesion [<sup>2</sup>]. Combating money

the Egmont Group, the informal international association of FIUs, had 84 members in 2003, the Financial Action Task Force (FATF) adopted a revised set of recommendations on combating money laundering that, for the first time, included explicit recommendations on the establishment and functioning of FIUs. To this effect see IMF (2004), Financial Intelligence Units, an overview, Washington DC, International Monetary Fund Publication Service (also available at <http://www.imf.org>), p. 1.

<sup>2</sup> Théophile Ngapa (2016), La lutte contre le blanchiment d'argent dans la sous-région de l'Afrique Centrale CEMAC : analyse à la lumière des normes et

<sup>1</sup> It is worth noting that the first few Financial Intelligence Units (FIUs) were established in the early 1990 in response to the need for a central agency to receive, analyze, and disseminate financial information to combat money laundering. Over the following 10 years, the number of FIUs increased to the point where

laundering and terrorist financing is a very serious challenge which requires a serious anti-money laundering and terrorist financing system. In this regard, the Financial Action Task Force (FATF) enjoins member countries to identify, assess and understand the money laundering and terrorist financing risks for the country and take action by designating an authority or mechanism to coordinate actions to assess risks, and apply resources, aimed at ensuring that the risks are mitigated effectively [3]. The creation of ANIF (French acronym for the National Agency for Financial Investigation) and the Economic and Financial Crimes Commission (EFCC) is therefore a response to this recommendation. The negative impact of money laundering to the economy is tremendous as stolen assets or property acquired through corruption or illegal means is taken out of the country through IFFs.

During a conference organized by members of the African Organization of Supreme Audit Institutions (AFROSAI) and Good Financial Governance (GFG) Network in Africa and its affiliated organizations in Yaounde from May 24-26 2017, it was disclosed that 50 million dollars (about 29 000 billion F CFA) on the average per month has been lost through IFFs by the continent from the period 2003-2012; with Cameroon alone losing about 7 billion dollars [4]. Money laundering methods and techniques change in response to developing counter-measures. This is through sophisticated combinations of techniques, such as the increased use of legal persons to disguise the true ownership and control of illegal proceeds, and an increased use of professionals to provide advice and assistance in laundering criminal funds [5]. In an interview granted to the National Daily Cameroon, the Director of ANIF disclosed that in Cameroon public funds are misappropriated and reinvested into the economy through the acquisition of shares in local and foreign companies or through colossal investments in real estate abroad or in the country. He further intimated that despite the measures adopted by the Cameroonian authorities to combat money laundering, technicians of this crime are demonstrating more and more ingenuity in order to slip through the cracks of ANIF [6]. Nigeria is not exempted from this crime notwithstanding the existence of the dreadful EFCC. Nigeria and Cameroon have much in common when it comes to corruption

standards Européen et Internationaux, Thèse de doctorat, Université de Poitiers, p. 17.

<sup>3</sup> FATF (2018), International Standards on combating money laundering and the financing of terrorism and proliferation, see recommendation 1.

<sup>4</sup> Mutations no. 4382 of Monday, May 29 2017, pp. 2-3.

<sup>5</sup> FATF Standards 2003, p. 1.

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<https://agencecamerounpresse.com/economie/1%E2%80%99anif-estime-pr%C3%A8s-de-1-050-milliards-de-fcfa-blanchis-en-11-ans-au-cameroun.html> visited 20/01/2022.

since they have attained the reputation as one of most corrupt countries in the world. In 1996 Transparency International ranked Nigeria as the most corrupt country in the world and 149<sup>th</sup> out of 180 countries in 2020 [7]. Cameroon on her part was ranked world champion for successively in 1998 and 1999 [8] and 149<sup>th</sup> out of 180 countries in 2020 [9]. Both countries have since then triggered reforms to combat corruption but are still among the scale of most corrupt countries in Africa and in the world. In these countries the proceeds of corruption are laundered through IFFs and the creation of ANIF and the EFCC are part of the measures to eradicate corruption. However, we must note that the EFCC is a law enforcement agency which does not take the form of a Financial Intelligence Unit as is the case with ANIF.

Despite the existence of international, regional and national instruments put in place, the war against IFFs is far from being won especially when the world was taken aback when the International Consortium of Investigative Journalists (ICIJ) on the 9<sup>th</sup> of May 2016, released a database (the “ICIJ database”) containing information pertaining to approximately 214 000 offshore companies [10] in what has been dubbed the Panama Papers. Also, on 10 November 2017, the Paradise Papers (indeed considered the 5<sup>th</sup> major leak of financial papers in the past 4 years), which are a huge

<sup>7</sup> Idris Ahmed Jamo (2021), Economic and Financial Crimes Commission (EFCC) and Anti-Corruption crusade in Nigeria: Success and Challenges, Gusau International Journal of Management and Social Sciences, Federal University, Gusau, Vol.4 No. 2, pp. 187-194.

<sup>8</sup> Kwei Haliday Nyingchia (2020), Institutional approach to fight corruption: The case of the National Anti-corruption Commission of Cameroon, Jurnal Hubungan Internasional, vol. 8, no 2, pp. 141-152.

<sup>9</sup> <https://www.transparency.org/en/cpi/2020>, visited 23/06/2022.

<sup>10</sup> This information is based on more than 11.5 million documents that had been leaked to the ICIJ from the files of the Panamanian law firm Mossack Fonseca. The leaked documents-dubbed the Panama Papers are reported to date back more than four decades and allegedly reflect Mossack Fonseca’s involvement in assisting the creation of secret shell companies and offshore accounts, often for prominent persons, including in connection with alleged activities. In the immediate aftermath of the releases of the Panama Papers, there was a flurry of news stories by media organizations in many different countries reporting on the use of offshore companies by politicians and their families, entertainers and athletes, as well as persons who are alleged to be involved in criminal activities including corruption and the evasion of economic sanctions restrictions among other things. See <https://assets.kpmg.com/.../pdf.../the...> visited 12/09/2017.

leak of financial documents equally threw light on the top end of the world of offshore finance of 1,400GB of data, containing about 13.4 million documents covering 7 decades from 1950 to 2016; some 6.8 million came from the offshore legal service provider Appleby (Appleby is a law firm that helps corporations, financial institutions and high-net-worth individuals to set up and register companies in offshore jurisdictions) and corporate services provider Eстера. Another 6 million came from corporate registries in some 19 jurisdictions, mostly in the Caribbean [11]. The most recent scandal is the Pandora Papers wherein 11.9 million documents with 2.9 terabytes of data from 14 companies in offshore tax heavens with details of ownership of 29,000 offshore companies and trusts from Vietnam to Belize and Singapore were leaked by the International Consortium of Investigative Journalists on 3<sup>rd</sup> October 2021. The leak exposed the secret offshore accounts of 35 world leaders, including current and former presidents, prime ministers, and heads of state as well as more than 100 billionaires, celebrities and business leaders [12]. The above major leaks are glaring indication that money laundering remains a serious problem in the world.

Thus, taking cognizance of the detrimental effects of IFFs on Africa, the 4<sup>th</sup> Joint Annual Meeting of AU/ECA conference of Ministers of Finance, Planning and Economic Development adopted Resolution 886 mandating the establishment of a High

Level Panel on IFFs from Africa [13]. This Panel which was headed by His Excellency Thabo Mbeki, former President of the Republic of South Africa in a progress report to the 7<sup>th</sup> Joint Annual Meetings of Economic Commission for Africa (ECA) conference of African Ministers of Finance, Planning and Economic Development and African Union (AU) conference of Ministers of Economy and Finance in March 2014 in Abuja Nigeria; deployed the unfortunate situation whereby Africa loses 50 billion dollars a year in IFFs [14].

The United Nations Convention Against Transnational Organized Crimes (UNTOC) adopted via resolution A/RES/55/25 of 15 November 2000 at the fifty-fifth session of the General Assembly is one of the first international instruments aimed at combating IFFs. Art 7 (1) of this convention enjoins charter members to institute a comprehensive domestic regulatory and supervisory regime for banks and non-bank financial institutions and where appropriate other bodies, particularly susceptible to money laundering within its competence in order to detect all forms of money laundering, which regime shall emphasize requirements for customer identification, record-keeping and reporting of suspicious transactions [15]. Similar provisions are equally provided for by the United Convention Against Corruption (UNCAC) and African Union Convention on Preventing and Combating Corruption (AUCPCC) in its articles 14 and 6 respectively [16]. However, the negotiations of the 1988 UN convention against illicit traffic in narcotics drugs

<sup>11</sup> The Paradise Papers name was chosen because of the idyllic profiles of many of the offshore jurisdictions whose workings were unveiled, including Bermuda, the HQ of the main company involved, Appleby. It also dovetails nicely with the French term for a tax heaven – paradis fiscal. In this scandal the offshore financial affairs of hundreds of politicians, multinationals, celebrities and high-net-worth individuals, some of them household names were revealed. For example Prince Charles campaigned to alter climate-change agreements without disclosing his private estate had an offshore financial interest in what he was promoting, the Queen's private estate invested about 10 million pounds offshore including a small amount in the company behind BrightHouse, a chain accused of irresponsible lending; one of President Donald Trump's top administration officials kept a financial stake in a firm whose major partners included a Russian company part-owned by President Vladimir Putin's son-in-law; A key aide of Canada's PM was linked to offshore schemes that may have cost the nation millions of dollars in taxes; and an entrepreneur charged with managing oil wealth of the struggling African State of Angola was paid more than 41million dollars in just 20 months. See [bbc.com/news/world-41880153](https://www.bbc.com/news/world-41880153) visited 02/02/2018.

<sup>12</sup> [https://en.m.wikipedia.org/wiki/Pandora\\_Papers](https://en.m.wikipedia.org/wiki/Pandora_Papers) visited 21/06/2022.

<sup>13</sup> AU/ECA (2015), *Illicit Financial Flows*, report of the High Panel on Illicit Financial Flows from Africa, (final report launched at Addis Ababa on January 26 2015) p. 16, available at [https://www.uneca.org/sites/default/files/PublicationsFiles/iff\\_main\\_report\\_26feb\\_en.pdf](https://www.uneca.org/sites/default/files/PublicationsFiles/iff_main_report_26feb_en.pdf), visited 11/02/2018.

<sup>14</sup> *Ibid*, p. 22. This report indicated that these flows relate principally to commercial transactions, tax evasion, criminal activities (money laundering), and drug, arms and human trafficking), bribery, corruption and abuse of office.

<sup>15</sup> Cameroon signed this convention on 13 December 2000 and ratified same on 6 February 2006.

<sup>16</sup> However it should be emphasized that the AUCPCC is not exhaustive and talks of member states adopting as may be necessary to establish offences relating to the laundering of the proceeds of corruption. It is equally trite to highlight at this juncture that both UNCAC and UNCATOC also enjoins charter members to create law enforcement and other administrative bodies dedicated to combating money laundering and by so doing consider the establishment of financial intelligence units (FIUs) to serve as national centres for the collection, analysis and dissemination of information regarding potential money laundering. These conventions equally encourage the setting up of regional, interregional and multilateral organizations against money laundering.

and psychotropic substances can be considered as the starting point in the fight against IFFs at the global level [17].

Some years back, the Central African sub region seemed to have been without the phenomenon of financial criminality, but without underestimating what was still a marginal menace, the CEMAC legislator anticipated the fight against this new ‘cancer’ of the modern economy by adopting Regulation no. 01/03-CEMAC-UMAC, relating to the prevention and suppression of money laundering and financing of terrorism in Central Africa [18]. This regulation was modified and supplemented by Regulation no. 01/CEMAC/UMAC/CM of 11 April 2016. Nigeria on her part adopted the Money Laundering Act 2003; 2003 No. 7 1995 no 13 and Economic and Financial Crimes Commission Act 2004 which established the Economic and Financial Crimes Commission (herein referred to as the Commission) charged with the responsibility of the enforcement of all economic and financial crimes laws. The Commission was inaugurated in April 2003 by the Olusegun Obasanjo administration but began operation in 2004. The legal instrument backing the Commission is the 2004 Establishment Act which mandates it to combat financial and economic crimes and is charged with the responsibility of enforcing the provisions of other laws and regulations relating to economic and financial crimes [19].

It is clear that the police force in every State is responsible for the prevention, detection and investigation of crimes. However, there are certain categories of offences which are so technical in nature that require some specialized investigation in order to unravel them and economic crimes fall under the genus of such specialized crimes [20]. The 2003 CEMAC

Regulation in its Art 25 provided for the setting up of a National Agency for Financial Investigation (NAFI) known in its French acronym as ANIF [21] in each member state of CEMAC. The 2016 Regulation has reproduced almost the same provisions and further provides that ANIF is an administrative authority under the tutelage of the Ministry of Finance (MINFI) dotted with financial autonomy and an autonomous decision making power on matters falling within its competence [22]. It is worth reiterating that in application of the 2003 Regulation, ANIF was created by Decree no. 2005/187 of 31<sup>st</sup> May 2005 bearing on the organization and functioning of the National Agency for Financial Investigation. Nigeria and Cameroon therefore have these specialized agencies to fight against money laundering though the EFCC of Nigeria has a wider mandate to combat economic and financial crimes which goes beyond money laundering. The objective of this paper is that it seeks to make a comparative study of the EFCC and ANIF in the fight against financial crimes and to draw a line as to the model that is more efficient. To achieve this, a qualitative research approach was adopted. Accordingly, the doctrinal method was used which enabled us to do an desk analysis of the available secondary and primary data on the EFCC and ANIF.

### 1. Offences Investigated by ANIF and EFCC

In order to have a successful anti-money laundering regime, any national government must have the political will to undertake all the necessary steps to establish and implement it, and having done so, the government must then demonstrate a clear commitment to the process it has put in place [23]. It is thus in this regard that the CEMAC Regulation is applicable in Cameroon. It is therefore, germane to note that ANIF does not carry out judicial investigations but carries out financial intelligence on all suspicious transactions relating to money laundering and the financing of terrorism. Thus, upon the receipt of any written declaration of suspicion, ANIF proceeds to gather any complementary information and where such information reveals that there are facts likely to establish the laundering of the produce of any criminal activity or the financing of terrorism, a report is transmitted to the State Counsel [24]. This is attributed to the fact it is FIU whose 3 key functions as per international standards are usually limited to: collection, analysis and dissemination of information related to

<sup>17</sup> IMF (2004), *Financial Intelligence Units, an overview*, Washington DC, International Monetary Fund Publication Service (also available at <http://www.imf.org> visited 12/11/2017), p. 1.

<sup>18</sup> Nguiffeu Tajou Eddy L (2016), <<la réforme du système de détection et de prévention de la criminalité financière en zone CEMAC a la lumière du Règlement no. 01/CEMAC/UMAC/CM du 11 Avril 2016 portant prévention et répression du blanchiment des capitaux et du financement du terrorisme de la prolifération en Afrique Centrale>>, *Juridis Périodique no. 108*, pp. 133-144.

<sup>19</sup> Ezeani Nneka Salome (2012), An evaluation of the effectiveness of Economic and Financial Crime Commission (EFCC) in checkmating public sector accountants operation in Nigeria, *Arabian Journal of Business and Management Review (Nigerian Chapter)*, Vol. 1, No. 1, pp. 21-34

<sup>20</sup> Peter A. Akhiehiero (2007), Legal dynamics of the enforcement of economic crimes in Nigeria, a paper presented at the Law week of the Benin Branch of the

Nigerian Bar Association held at Benin City on the 24<sup>th</sup> of July 2007, p. 16.

<sup>21</sup> Agence National d’Investigation Financier

<sup>22</sup> Article 65 of the 2016 CEMAC Regulation.

<sup>23</sup> Pierre-Laurent Chatain, John McDowell, Cédric Mousset, Paul Allan Schott and Emile van der Does de Willebois (2009), *Preventing money laundering and terrorist financing: A practical guide for Bank Supervisors*, Washington DC, The World Bank, p. 8.

<sup>24</sup> Article 72 of the 2016 CEMAC Regulation.

money laundering, associated predicate offences and the financing of terrorism [25].

This is far different from the Economic and Financial Crimes Commission (EFCC) of Nigeria which has powers to investigate a wide range of offences [26]. Sections 14 to 18 of the Economic and Financial Crimes Commission Act 2004 of the Federal Republic of Nigeria, the EFCC investigates the following offences: all suspicious financial economic transactions, illegal bunkering, vandalism and damage to oil, gas and power lines and installations, all acts of economic sabotage, including: financial malpractices of all types (particularly in banks and other financial institutions), and money laundering. The EFCC is equally competent to investigate all acts of terrorism, cyber-crimes, bank fraud, issuance of bounced cheques, fraudulent cashing of cheques and foreign exchange malpractices, advanced fee fraud and, tax fraud and evasion, financing of economic and financial crimes and scams. The investigation of ANIF though limited to money laundering and financial of terrorism may help to identify other offences linked to money laundering such as the misappropriation of corporate assets, corruption, misappropriation of public funds, forgery, usurpation of title, false pretences and cyber criminality [27].

## 2. The Schedule of Duties in the Fight Against Money Laundering

ANIF is the central pillar of the operational system in the fight against money laundering. It is a public service of financial intelligence endowed with a financial autonomy and power of decision in matters falling within its competence attached to MINFI [28].

### 2.1 Forms of FIUs Models

FIUs were established by different countries at different times and as such, institutional set up within a government structure varies from country to country [29]. It should be noted that the Egmont Group, IMF and World Bank have identified 4 models for FIUs. However, each unit has its strength and weaknesses, though all forms must comply should comply with the

FATF Recommendations on FIUs [30]. The organization of an FIU may take the form of an (1) administrative model: here the FIU is placed within an existing government agency or ministry other than a judicial or Law Enforcement Agency (LEA). In most setting it is placed within the Ministry of Finance or the Central Bank as is the case with Nigeria [31]; (2) judicial model: wherein the FIU is located within the judicial branch of government with mandate to investigate and prosecute and with the advantage that it enjoys greater freedom from undue political interference. This is originally how the Nigerian model was conceived with the FIU being a Department within the EFCC before Nigeria was suspended from the Egmont Group on the premise that the unit lacked institutional and operational independence [32]; law enforcement model: here the unit is placed within the country's law enforcement agency and has concurrent authority with the agency regarding money-laundering and terrorism related crimes. This is the second most common form adopted by the Egmont Group [33]; and the hybrid model: here these models adopt features from other models in an attempt to reflect their best elements [34].

### 2.2 Model Adopted by Cameroon

The administrative model which is the one adopted by most States of the Egmont Group is what has been adopted by Cameroon. As per Art 67 of the 2016 CEMAC Regulation, ANIF consists of the following members: a civil servant from the ministry in charge of finance (MINFI), a magistrate specialized in financial matters from the Ministry of Justice, a Judicial Police Officer specialized in economic and financial investigations from the Ministry of security and an Inspector of Customs Services specialized in financial and economic investigations. The same provision stipulates that the Director is one of the civil servants from the Ministry of Finance. The tenure of the Director is five years non-renewable while that of its members is 3 years renewable once as per the 2016 CEMAC Regulation. The organization and appointment of members is left to the charter members. Thus, the 2005 Decree provides that the Director of ANIF is appointed by Prime Ministerial Decree for a period of 3 years renewable once while the members are appointed by an order of the Minister of Finance [35]. The 2005 Decree

<sup>25</sup> Abigail J. Marcus (2019), Financial Intelligence Units (FIUs): Effective institutional design, mandate and powers, Transparency International Anti-Corruption Helpdesk Answer, p. 1.

<sup>26</sup> see <http://www.efccnigeria.org> visited 20/04/2022).

<sup>27</sup> ANIF (2013), Synthèse des activités de l'ANIF en 2012, p. 20, available at [www.anif.cm/public/images/pdfanif/SYNTHESE-RAPPORT-2012.pdf](http://www.anif.cm/public/images/pdfanif/SYNTHESE-RAPPORT-2012.pdf), last visited on 12/04/2017. The report most indicates that the misappropriation of public funds and corruption usually topped the list of files investigated by ANIF.

<sup>28</sup> See article 2 of decree no. 2005/187 of 31 May 2005 supra.

<sup>29</sup> Abigail J. Marcus (2019), op. cit., p. 4.

<sup>30</sup> Ibid

<sup>31</sup> See section 2 (2) and (3) of the Nigerian Financial Intelligence Unit Act, 2018 which stipulates that the Unit shall be independent and operationally autonomous in the discharge of its duties and for the purposes of institutional location, it shall be domiciled in the Central Bank of Nigeria.

<sup>32</sup> <https://www.thecable.ng/efcc-caused-nigerias-suspension-egmont-group/amp>, visited 24/06/2022.

<sup>33</sup> Abigail J. Marcus (2019), op. cit., p. 4.

<sup>34</sup> Ibid, p.5.

<sup>35</sup> Article 7 of Decree no. 2005/187 of 31<sup>st</sup> May 2005 supra.

must be revised to meet the new term of office for the Director of ANIF as encapsulated in the provisions of the 2016 CEMAC Regulation. ANIF is organized into three units and two services all headed by unit heads and chiefs of services respectively organized by Ministerial Order no. 06/403/CF/MINEFI of 28<sup>th</sup> December 2006 on the organization of the services of ANIF [36]. The 2016 CEMAC Regulation in its Art 68 enjoins member states to designate ANIF liaison officers within the police, gendarmerie, custom, judiciary and any other public service in which its contribution in the fight against money laundering is necessary [37]. ANIF is located only in Yaounde and does not offices across the national territory which poses a serious problem especially when it comes to having its agents to give evidence before the courts.

It is worth mentioning that the composition of ANIF makes it a veritable instrument in the fight against money laundering because of the profile of its members howbeit it would have been compelling for membership to be extended actors in sectors where money laundering is likely to be committed. However, the method of the designation of its members and its attachment to MINFI greatly limits its independence and it can easily be influenced in its investigations. It will be necessary for the 2016 Regulation to be revised to directly place ANIF under the control and direction of the State Counsel when carrying out investigations on IFFs. Furthermore, the Director and members may be removed at the discretion of the appointing authority. As such, a restrictive set of conditions on the removal of members of the Financial Investigation Units would help to strengthen the independence of members by preventing other officials from exerting undue interference [38]. Nevertheless, the EFCC presents a more convincing composition which gives it the opportunity to easily unmasked financial crimes. It is headed by a chairman who must possess at least 15 years of cognate experience and must have served or is serving in any government security or law enforcement agency not below the rank of Assistant Commissioner of Police or equivalent [39]. As per S 2 and 3 of the

2004 Act, the Commission has over 24 members [40]. It should be noted that the Chairman and members of the Commission and other ex-officio members are appointed by the President and confirmed by the Senate. They are eligible to hold office for period of 4 years and may be reappointed for a further term of 4 years and no more. It should be noted that the EFCC is a Law Enforcement Agency and not an FIU.

Despite this composition, political interference has been considered as a major significant challenge that affects the effective performance of the Commission [41]. It should be noted that in order to effectively carry out its mission, the Commission is organized into: the General and Assets Investigation Unit, the Legal and Prosecution Unit, Research Unit, the Administration Unit and the Training Unit. Each Unit is headed by a principal officer known by a designation to be decided by the Commission. The Commission equally has the power to set up any committee that may be necessary in the accomplishment of its duties and functions [42]. The Commission has over 14 zonal offices in Nigeria with headquarters in Abuja [43]. This strengthens the activities of the Commission and ensures expediency in investigations.

### 3. Declarations of Suspicious Transactions of Money Laundering to ANIF and EFCC

The manner of bringing matters before both organs differs. While the Commission has the duty to

<sup>36</sup> Articles 6, 7, 8, 9 and 10 of the aforementioned order provides respectively for the unit for legal affairs, unit for administrative and financial investigations, unit for judicial investigations and research, computer and cooperation service and service for general affairs.

<sup>37</sup> Article of 69 the afore cited Regulation also enjoins financial institutions to communicate to ANIF the identity and status of their representatives empowered to make declarations to ANIF.

<sup>38</sup> IMF (2004), Financial Intelligence Units, an overview, Washington DC, International Monetary Fund Publication Service, p. 25.

<sup>39</sup> Section 2 (1) of the 2004 Act establishing the Commission.

<sup>40</sup> Apart from the Chairman, the Commission is further compose of the Governor of the Central Bank or his representative, a representative of the following Federal Ministries: Foreign Affairs, Finance and Justice; the Chairman of the National Drug Law Enforcement Agency or his representative; the Director General of the National Intelligence Agency and the Department of State Security Services or his Representative; the Registrar-General of the Corporate Affairs Commission or his representative; the Director-General, Securities and Exchange Commission or his representative; the Managing-Director, Nigeria-Deposit Insurance Corporation or his representative; the Commissioner for Insurance or his representative; the Postmaster-General of the Nigerian Postal Services or his representative; the Chairman Nigerian Communications Commission or his representative; the Comptroller-General, Nigerian Customs Services or his representative; the Comptroller-General Nigerian Immigration Services or his representative, a Inspector General of Police or his Representative; four eminent Nigerians with cognate experience in any either finance, banking or accounting; and the Secretary to the Commission who shall be the head of administration.

<sup>41</sup> Idris Ahmed Jamo (2021), op. cit., pp. 187-194.

<sup>42</sup> See sections 12 and 13 of the 2004 Act on the establishment of the Commission.

<sup>43</sup> <https://www.efcc.gov.ng/news/5939-efcc-s-zonal-offices-gets-new-heads> visited 18/06/2022

open investigation when it has knowledge of the commission of any offence falling under its jurisdiction, it may equally open investigations based on reports or petitions made to it by individuals [44]. It is the obligation of the Commission to spot bad and fake practices in financial institutions, examined same and indict extortion and laundering based crimes [45]. In so doing the Commission in 2019 acquired a new crime tracking App from Interpol to enhance intelligence sharing in the tracking of organized crime, such as money laundering and financing of terrorism [46]. Petitions can equally be made to the Commission by calling the Department of Internal Affairs at 094604628 or via the complaint email [47]. ANIF on the contrary receives declarations from a number of individuals and institutions whose activities are likely to lead to money laundering.

The declaration of suspicion appears as the triggering element of every ANIF's investigation in matters of money laundering and the financing of terrorism [48]. According to articles 26 and 28 of COBAC Regulation R-2005/01 of 1<sup>st</sup> April 2005 relating to the diligence of establishments subject to declaration in the fight against money laundering and financing of terrorism and articles 83 and 86 of the CEMAC Regulation of 2016, the institutions and professionals subject to the provisions of articles 6 [49]

<sup>44</sup> See part ii of the 2004 Act dealing with the functions of the Commission.

<sup>45</sup> <https://nigerianinfopedia.com.ng/how-to-make-complaint-to-the-efcc> visited 07/06/2022.

<sup>46</sup> <https://guardian.ng/news/efcc-gets-new-crime-tracking-app-from-interpol/>, visited 07/06/2022. The App comprises a database to be supervised by the National Central Bureau, an interface between Interpol and national law enforcement agencies of countries through the I-24/7 Gemini Project, a global police communications system.

<sup>47</sup> Ibid.

<sup>48</sup> ANIF (2013), op. cit., p. 4.

<sup>49</sup> Those liable to the obligations of the fight against money laundering and financing of terrorism are: BEAC, Financial Institutions, Service Providers, Societies and Fiduciaries, Manual Money Changers, Insurance Companies, Real Estate Agents, other Natural or Artificial Persons negotiating goods, only where payments are made or received in cash for amounts worth at least 5 million F CFA notwithstanding whether the transaction is executed once or in shifts, Dealers of voluntary sale of furniture at public auction, Sport Agents, Dealers of game of chance, providers of services to financial institutions, Dealers in valuable articles such as works of art, antiquities, metals and precious stones and automobiles, Transport Companies, transfer of funds and valuables, Security Companies, Proprietors, managers and directors of Casinos and Game Houses including national lotteries, Travel Agencies, Automobile Concessionaries, Non Lucrative

and 7 [50] of the 2016 CEMAC Regulation are obliged to declare any suspicion to ANIF. These declarations are done exclusively in writing [51]. However, declarations made by way of telephone must be confirmed by fax or any other written means within 48 hours indicating the operations to be executed and where necessary, reasons why they were executed. The declarations made remain confidential in order to permit judicial authorities to treat the information received [52]. Contrary to the 4 April 2003 Regulation, the 2016 Regulation has henceforth, consecrated an important corpus of dispositions on financial vigilance, putting in place a framework of risk evaluation [53]. It is worth noting that the organization and comprehensibility of financial vigilance in the fight against financial criminality has been greatly extended thus, making it easy to identify persons liable to this obligation and the preventive obligations put at their disposal [54]. It is worth noting that professional secrecy does not apply to those liable to the obligation of disclosure [55].

Organizations, Ironmongeries, Dealers of construction materials and Approved Customs Commissioners, Ship Consignees, acconage Companies and any Dealer intervening in the export and import chain.

<sup>50</sup> Other persons liable to declarations are: Auditors, Chartered Accountants and External Auditors, Tax Consultants, Lawyers, Notaries, Bailiffs and other independent members of the legal profession notably: Judicial Administrators, Legal Representatives and Public auctioneers.

<sup>51</sup> Article 86 of CEMAC Regulation of 2016.

<sup>52</sup> Nguiffeu Tajou Eddy L (2016), op. cit., pp.133-144.

<sup>53</sup> See articles 15-64 of the 2016 CEMAC Regulation.

<sup>54</sup> Nguiffeu Tajou Eddy L (2016), op. cit., pp.133-144. Worth noting is the provisions of article 18 of the 2016 CEMAC Regulation which makes it an obligation for those liable under articles 6 and 7 to declare to ANIF whenever they are paying any amount in cash equal to or above 5 million F CFA. However this provision does not apply to deposit operations by persons or enterprises whose activities requires the use of such a procedure notably public transport companies, super markets and filling stations. Financial institutions notwithstanding the foregoing are obliged to declare whenever there is any slightest suspicion. The provisions of Art 46 of the 2016 Regulation equally puts the obligation on non-lucrative organizations to enter into a special register kept for that purpose by the competent authority any amount above 500000frs CFA and to declare to ANIF whenever the amount is equal to or above 1 million F CFA. Article 60 also imposes financial institution to exercise special vigilance when dealing with politically exposed persons.

<sup>55</sup> Tchabo Sontang Herve Martial (2006), *Secret bancaire et lutte contre le blanchiment d'argent en zone CEMAC*, Mémoire de DEA, Université. Law no. 2003/4 of 21 April 2003 on bank secrecy waives the obligation of bank secrecy especially when information

#### 4. Seizing the State Counsel (Prosecutor) and Engaging Prosecution

ANIF does not have prosecution powers as is the case with the EFCC which through the Legal and Prosecution Unit prosecute offenders falling under its mandate [56]. So the Commission does not need to receive petitions or conduct investigations and render account to another authority except in situations where it has to seize the court for an interim or final order for the forfeiture of property as provided by sections 29, 30 and 31 of the 2004 Act. Embodied by a strong statutory mandate, the Commission has become the nemesis of corrupt politicians, fraudulent public officials and other financial criminals and has brought many sacred cows before the courts for trial [57]. In Cameroon we only hear of statistics of cases forwarded to the State Counsel but nothing has ever been heard of the arrest and prosecution of a top public official for money laundering even when ANIF reports have constantly indicated that public property has been embezzled. For example, between the period 2006 to 2017 over 1050 billion F CFA was laundered out of Cameroon and by 2019 ANIF had received over 5000 declarations and 700 reports forwarded to judicial authorities [58]. Strange to note is the fact it is extremely difficult to get court judgments on money laundering in Cameroon. It should be noted that the Federal High Court or High Court of a Federated State has jurisdiction to try offenders under the 2004 Act establishing the Commission [59]. The Commission is more active and in 2020 it secured 3802 convictions [60]. In Cameroon the High Court and Court of First Instance have jurisdiction depending on the sanctions provided by the 2016 CEMAC regulation. However, for any matter relating to money laundering or the financing of terrorism to go to court, it must pass through the State Counsel.

The State Counsel is a pivotal actor in the fight against money laundering. Article 73 of the 2016 CEMAC Regulation designates the State Counsel as the addressee of declarations emanating from certain persons. This article provides that persons other than those covered by articles 6 and 7 above are required to report to the State Counsel operations to which they are privy to. The State Counsel under these circumstances may be seized under the conditions provided for by the Criminal Procedure Code (CPC) [61]. In this case, the

is requested by judicial authorities. To this effect sections 15-25 are instructive.

<sup>56</sup> See section 13 (2) (a) of the 2004 Act.

<sup>57</sup> Peter A. Akhiero (2007), *op. cit.*, p. 22.

<sup>58</sup>

<https://www.camerounweb.com/cameroonHomePage/NewsArchive/Blanchiment-d-argent-5000-d-nonciations-re-u-I-ANIF-451219#> visited 20/01/2022.

<sup>59</sup> See section 19 (1) of the 2004 Act.

<sup>60</sup> Idris Ahmed Jamo (2021), *op. cit.*, pp. 187-199.

<sup>61</sup> See Section 135 of Law no. 2005/007 of 27 April 2005 on the Criminal Procedure Code which provides

State Counsel informs ANIF which shall forward to him the necessary information after investigation. This is what happened in the case of the People of Cameroon Vs Asabafor Emmanuel [62] wherein sometime in 2013 at Bamenda the accused made several bank transactions in which hundreds of millions of F CFA were involved and upon receipt of declaration, the State Counsel forwarded the matter to ANIF for investigation.

As per Art 73 supra, the State Counsel is obliged to engage proceedings when seized by ANIF and to subsequently inform ANIF on the unfolding of proceedings. In 2012, ANIF received 153 declarations and 44 were transmitted to the judiciary [63].

#### 5. The Powers of ANIF and the EFCC in the Treatment of Declarations

Any institution created with mandate to conduct investigations of certain specialized crimes that does not have real powers will obviously not be able to attain its objectives. FATF Recommendation 31 enjoins member States to ensure that authorities conducting investigations are able to use a wide range of investigative techniques suitable for the investigation of money laundering, associate predicate offences and terrorist financing [64]. The EFCC of Nigeria is dreadful and has exorbitant powers to arrest and prosecute offenders of financial crimes directly before the High Court. Accordingly, it has powers to open investigations against anyone be it corporate or natural persons especially persons whose lifestyles and property cannot be justified by their source of income [65]. Interesting to note is the fact that in the exercise of its functions, the Commission enjoys the same powers, authority, privileges (including powers to bear arms) as are given by law to the Nigerian Police [66].

Despite the powers given to the Commission by the 2004 Act, political interference is considered as one of the major obstacle hindering the effective performance of the Commission in fighting against financial crimes in Nigeria. As such, cases involving politicians such as former governors and ministers are being deliberately frustrated [67]. As illustration, it is established that out of 31 former governors prosecuted

that matters shall be brought to the State Council either by way of: a written or oral information; or a written or oral complaint; or a written report by a competent administrative authority. It further provides that he may also be seized of his own motion.

<sup>62</sup> Suit no. HCMB/31C/14 of 2<sup>nd</sup> October 2014.

<sup>63</sup> ANIF (2013), *op. cit.*, p. 2.

<sup>64</sup> These investigation techniques include: undercover operations, intercepting communications, accessing computer systems and controlled delivery.

<sup>65</sup> See Section 7 of the 2004 Act on the establishment of the Commission

<sup>66</sup> *Ibid* section 8 (5).

<sup>67</sup> Idris Ahmed Jamo (2021), *op. cit.*, pp. 187-195.

since 1999, only three have been convicted. Consequently, this may be attributed to lack of adequate autonomy by the Commission to effectively accomplish its functions [68]. However, statistics from the EFCC Annual Report from 2011-2014 indicate that it investigated a total of 12829 cases involving various forms of economic and financial crimes [69]. The Commission has disclosed that it generates the sum of N2 billion weekly as revenue to the government from money recovered from suspects [70]. By 2014 the Commission had recovered close to N500BN (approximately 3,141,698,246 US Dollars) of looted funds during the last 10 years. Moreover, 281 bank accounts have been frozen across the country in both existing and liquidated banks as part of the Commission's campaign against graft. Also in 2014 the Commission was in possession of 8 hotels, 3 schools, 94 vehicles and 6 vessels [71]. This speaks volumes of the impact of the Commission on the nation's economy [72]. We haven't heard such complaints of political interference concerning ANIF, may be because its activities do not occupy newsstands or because it does not have the kind of powers to arrest and prosecute as is the case with the Commission.

ANIF disposes of enormous powers in the treatment of information. These powers are: the right to information and right to object to the execution of certain banking operations. Primo, the 2016 CEMAC Regulation gives ANIF the right to cause the communication of documents and information within the framework of an investigation commenced on a declaration of a suspicion. This right is absolute notwithstanding that the documents are in the possession of a private or public entity. Where a public administration refuses to communicate, ANIF shall refer to the judge sitting in matters of urgency, who after verifying that the reasons for refusal are frivolous, issues an injunction for the communication of such documents or information [73].

The application of this measure may be very difficult to implement in Cameroon wherein court judgments are not respected by the administration. However, the inclusion of a new offence in the new Penal Code to sanction those who obstruct or refuse the

execution of a court judgment that has become final may be of use in this context [74]. It should be noted that ANIF is not bound by professional secrecy when it request for the communication of documents and information.

Secondo, Art 74 of the 2016 Regulation gives ANIF the possibility to make an opposition to the execution of an operation which is object of a declaration. In this case, ANIF notifies the author of the declaration by fax or any means showing proof of receipt of the opposition request. The opposition cannot exceed 48 hours and at the expiration of this period, the operation can be executed. However, this can be arrested by obtaining an order from the territorial competent Judge in charge of urgent matters who can extend this deadline by ordering for provisional attachment of money, account or titles covered by the declaration for a supplementary period not exceeding 8 days. The provision of deadlines is an innovation by the 2016 Regulation.

## 6. Cooperation in the Fight Against Money Laundering

Money laundering and terrorist financing are complex crimes, and for this reason, multiple national agencies must cooperate where necessary in the various stages of preventing, detecting, and prosecuting them; the specific agencies involved may vary from country to country. Accordingly, collaboration in the following areas is needed for an effective, overall anti-money laundering and financing of terrorism regime: Legislature, Executive Branch or Ministries, Judiciary, Law Enforcement, including police, customs, and so forth, Financial Investigating Units (FIUs) and Supervisors of banks, including the central bank, of other financial institutions [75]. In Cameroon the law does not really circumvent cooperation except with the judiciary, but gives ANIF powers to embark on cooperation with any organ in the accomplishment of its mission.

As for the Commission, it cooperate with many law enforcement agencies in Nigeria in carrying out its mission and we saw above how it acquired an App from Interpol to effectively track the assets of offenders involved in the commission of financial crimes. Through the EU/UNODC Project which was implemented by the United Nations Office on Drugs and Crime from 2006-2010, the operational capacities of the Commission was strengthened including the provision of specialized training to its staff, creation of a forensic laboratory and a State-of-the-art IT system

<sup>68</sup> Ibid.

<sup>69</sup> Naziru Suleiman and Aidi Ahmi (2018), Investigation in the net of the Nigerian and Financial Crimes Commission (EFCC): A case study, The Journal of Social Science Research, Special Issue. 6, pp. 701-708.

<sup>70</sup> Peter A. Akhiehiero (2007), op. cit., p. 23

<sup>71</sup> Oladapo Zainab Ajoke (2014), Impact of Economic and Financial Crime Commission on the economic development of Nigeria, Bachelor's thesis, Turku University of Applied Sciences, Degree Programme in International Business/Management, pp. 22-23.

<sup>72</sup> Peter A. Akhiehiero (2007), op. cit., p. 23.

<sup>73</sup> Article 75 of the 2016 CEMAC Regulation.

<sup>74</sup> Section 181-1 of the Penal Code.

<sup>75</sup> Pierre-Laurent Chatain, John McDowell, Cédric Mousset, Paul Allan Schott and Emile van der Does de Willebois (2009), op. cit., p. 9.

[<sup>76</sup>]. The FATF Recommendation's 38-40 talks about international cooperation and encourages states to engage it in the fight against money laundering. FATF Recommendations are recognized as global anti-money laundering and counter-terrorist financing standards [<sup>77</sup>].

In fighting money laundering and financing of terrorism, ANIF has embarked on cooperation at national, regional and international levels. The 2016 Regulation enjoins ANIF to cooperate at national level by exchanging any important information with authorities of control, professional orders and national representative organs in the accomplishment of its mission [<sup>78</sup>]. Before the coming into force of the 2016 Regulation, ANIF had negotiated and signed a partnership accord with the Supreme State Audit on the 28<sup>th</sup> of June 2012 to put in place a platform of collaboration within the framework of the fight against money laundering, prevention and non-judicial sanction of the misappropriation of public funds [<sup>79</sup>]. In the same year, a similar accord was negotiated between the National Anti-Corruption Commission (CONAC) and ANIF. Art 80 of the 2016 Regulation equally provides for the exchange of information between Financial Intelligence Units (FIUs) of CEMAC member States. Consequently, ANIF is required to forward periodic reports to the Action Group against Money Laundering in Central Africa (GABAC). It is a sub-regional organ of CEMAC with the mandate to add impetus, coordinate and evaluate the actions taken within member States within the framework of the fight against money laundering and terrorist financing. It was established in 2000 and offers technical assistance to member States and equally facilitates international cooperation; it is an associate member of FATF since 2015 [<sup>80</sup>].

Concerning international cooperation, Art 82 of the 2016 Regulation provides that based on Egmont Group charter, FIUs may communicate on their initiative or at the request of foreign FIUs. It should be noted that the Egmont Group was created in 1995, when a group of FIUs meeting at Egmont Arenberg Palace in Brussels reiterated the benefits inherent in the development of a FIU network and decided to create an informal group for the stimulation of international cooperation; now known as the Egmont Group. These FIUs meet regularly to find ways to cooperate, especially regarding information exchange, training,

and the sharing of expertise [<sup>81</sup>]. Since the adhesion of ANIF to this group in 2010, it has been taking active part in activities of this important organization that regroups more than 155 States, which meets at least once a year [<sup>82</sup>]. It is worth noting that at the 2011 session in Manille, Cameroon presented and defended the file for the admission of the ANIF of Gabon which obtained the status of observer FIU of Egmont Group. Nigeria was suspended from group in 2017 for flouting its laid down rules and regulations especially for lack of independence of the Nigerian FIU from the EFCC [<sup>83</sup>]. Nigeria was readmitted in September 2018 during the 25<sup>th</sup> Egmont group of Financial Intelligence Units' plenary wherein the suspension was lifted [<sup>84</sup>].

### 7. Difficulties Affecting the Capacity of the EFCC and ANIF to Attain their Objectives

An FIU's institutional design has a bearing on its performance, however, no single no single set of design features will be suitable for all countries [<sup>85</sup>]. However, the level of the rule of law in a country will really have an influence in the model adopted. The 2016 CEMAC Regulation on money laundering has integrated most of the Financial Action Task Force (FATF) recommendations [<sup>86</sup>] on the fight against money laundering. The Regulation is an essential instrument in the fight against money laundering if properly implemented. However, it has failed to circumvent the deadlines within which incoming declarations should be treated and transmitted to judicial authorities. The operational and institutional independence of ANIF is not guaranteed and on this premise, it can be easily manipulated by the executive. This is because it is domiciled within MINFI and we already highlighted the fact that the procedure for the appointment of its members is equally a serious issue.

Furthermore, the lack of human resources due to the consistent increase in the volume of work, lack of financial independence and the multiplicity of institutions in the fight against corruption are serious problems affecting the functioning of ANIF [<sup>87</sup>]. Apart from the structure of ANIF which means it answerable to the Minister of Finance, it does not have powers to

<sup>76</sup> <https://www.efcc.gov.ng/eu-unodc-project> visited 21/06/2022.

<sup>77</sup> FATF (2018), International Standards on combating money laundering and the financing of terrorism and proliferation, p. 2.

<sup>78</sup> See Article 79 of the 2016 CEMAC Regulation.

<sup>79</sup> ANIF (2013), op. cit., p. 8.

<sup>80</sup> <https://www.fatf-gafi.org/fr/pages/gabac.html> visited 24/06/2022.

<sup>81</sup> IMF (2004), op. cit., p. 19.

<sup>82</sup> ANIF (2013), op. cit., p. 10.

<sup>83</sup> <sup>83</sup> <https://www.thecable.ng/efcc-caused-nigerias-suspension-egmont-group/amp>, visited 24/06/2022.

<sup>84</sup> <https://fronlinenews.com.ng/nigeria-readmitted-to-egmont-group/?amp=1> visited 24/06/2022. It should be noted that the Egmont Group, is an informal coalition of Financial Intelligence Units from 155 countries around the world is a network that secures exchange of expertise and financial intelligence with the capability to fight money laundering and terrorism financing.

<sup>85</sup> Abigail J. Marcus (2019), op. cit., p. 1

<sup>86</sup> It is worthy to note that FATF recommendations were reversed for the 3<sup>rd</sup> time in February 2012.

<sup>87</sup> Theophile Ngapa (2016), op. cit., pp. 311-312.

directly trigger prosecution. This is compounded by the absence of independent prosecution service and judiciary wherein files forwarded to the State Counsel concerning top public servants end up being frustrated. This is further compounded by the absence of judicial independence which in one way or the other frustrates the activities of ANIF.

The 2016 Regulation has failed to consider the issue of cyber criminality, owing to the fact that most money laundering offences are committed through the use of the internet. It should be noted that Law no. 2010/012 of 21 December 2010 relating to cyber security and cyber criminality in Cameroon, lays down the legal framework for the prevention and repression of cyber criminality in Cameroon [88]. Furthermore, the economies of most African countries and those of the CEMAC region (in particular) are characterized by a strong circulation of money in cash in the settlement of transactions notwithstanding the amounts involved. This is usually done in gross disregard of the dispositions of the CEMAC Regulation no. 02/03/CEMAC/CM of 4<sup>th</sup> April 2003 relating to the systems, means and incidents of payment, which limits the threshold of payments in cash in every locality dotted with a credit establishment, a service of postal cheque or any other approved establishment that emit means of payment, to 500 000 F CFA.

On the other hand while the Commission is considered as a Law Enforcement Agency with enormous powers, political interference is considered as a major challenge limiting its effective performance. For example out of 31 former governors prosecuted since 1999, only 3 have been convicted [89]. Also apart from lack of adequate autonomy to perform its functions without undue interference, the structure of the Commission which makes it answerable to the Presidency, the security of the chairman's tenure in office and the agency's budget which is subject to presidential and senate approval equally hinders its activities [90]. It is also important to note that the Commission operates over 14 zonal offices across Nigeria making adequate funding to remain a constant problem [91].

## CONCLUSION

In summation, it is unarguable that both agencies that have done a lot in the fight against financial crimes but the activities of the Commission are more visible because it enjoys more independence with prosecutorial powers. The Commission equally has very extensive powers to investigate a wide range of offences as opposed to the ANIF whose mandate is limited to investigating money laundering and the financing of terrorism. As we saw, the Commission has recorded tremendous recovering by recovery billions of naira and prosecuting very top profile public servants. Notwithstanding these successes, the Commission has neither reduced nor ended systematic corruption and other financial crimes in Nigeria. We therefore recommend that it should be equipped with more sophisticated means to investigate and prosecute offenders of economic crimes. As for ANIF we recommend that CEMAC should adopt the model in Nigeria which has proven to be the best in combating money laundering and terrorist financing. In this case, the National Anti-Corruption Commission (CONAC) of Cameroon and other member states should be restructured and given the same powers to fight against corruption and money laundering in like manner as the EFCC. In another dimension, the administrative model adopted by Cameroon and CEMAC in establishing FIUs should be reversed into a law enforcement or judicial model. Also ANIF should be triggered investigations in case suspicion and in the absence of declaration, especially in the real estate sector which has become a breeding ground for offenders engaged in corruption and money laundering in Cameroon.

As proposed by the High Level Panel on IFFs from Africa, coordinated action nationally, regionally and continentally should be taken to strengthen Africa's economic governance, institutions and machinery focusing, especially on tax administration, contract negotiations and trade-related financial leakages [92]. It will be an important tool against IFFs if other economic blocks can copy the model of CEMAC, which may subsequently be transformed to the continental level for a uniform mechanism to be adopted.

<sup>88</sup> Sections 7 and 8 provides for the establishment of the National Agency for Information and Communication Technologies (ANTIC) in Cameroon. This organ is main public organ that assist judicial authorities in the fight against cybercriminality.

<sup>89</sup> Idris Ahmed Jamo (2021), op. cit., pp. 187-199.

<sup>90</sup> Ibid.

<sup>91</sup> Ibid.

<sup>92</sup> AU/ECA (2015), op. cit., p. 22.