Press Statement by Administrative secretary of GIABA

Text of press statement by Administrative secretary of (GIABA) on Monday June 26, 2006, DAKAR - SENEGAL

Gentlemen of the Press

Distinguished Ladies and Gentlemen

It is my great pleasure and honor to welcome you all to this press conference. I am delighted to meet you especially as this is my first official public function in Dakar, the host country of GIABA since I assumed duty a month ago. I therefore feel honored by your presence here. I feel honored because you members of the forth estate of realm constitute an important constituency in my work. To be precise, we value the contributions and support of the civil society, and particularly your opinion on what we do or fail to do because your views are a barometer for measuring to some extent our achievements and constraints.

2. In the first place, why do I feel it is important for us to interact? I feel so because it is one of best ways by which we can better understand each other and develop strategic partnerships towards a common goal: the goal of fighting crime and restoring security and confidence in our society. With this understanding, let me begin by providing you with a short background to GIABA, the institution I head in Dakar.

3. Following the growing concerns about the menace of drug trafficking and related money laundering the world over, the international community agreed under the UN Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances of 1988 to cooperate to combat this scourge and the laundering of proceeds thereof. Consequent upon the signing of this Convention, Member States were obliged to establish, nationally and regionally, the necessary legal and institutional frameworks to deal with the menace. In response, experts from Member States of the Economic Community of West African States (ECOWAS) met at the first Regional Workshop on Money Laundering in West Africa in Grand Bassam, Republic of Cote D'Ivoire in November 1997. They deliberated on the phenomenon of money laundering, at that time, a new phenomenon; and after a full understanding of the deleterious effects and debilitating impact of the menace on the political stability and economic prosperity of Member States, resolved to recommend to ECOWAS, the establishment of an Inter-Governmental Action Group against Money Laundering in the sub-region.

4. Efforts to combat money laundering and related activities have been sustained in West Africa. These efforts have been strengthened by the pronouncements and actions of powerful authorities, including international organizations, such as the United Nations. The United Nations Office on Drugs and Crime (UNODC) has within a five year period established a Terrorism Prevention Branch and has also promoted negotiations leading to the entry into force of five crime instruments (2 Conventions and 3 Protocols). International responses to terrorist threats have led to the development of about 13 instruments against terrorism by the UN. The UN has also established a Counter Terrorism Committee at the Security Council, thus, putting terrorism as one of the high priorities of the world body. Major world powers, including the USA and UK; development partner organizations, including the European Union, the World Bank and the IMF, just to mention but a few, are providing technical assistance in countries where these problems are pervasive or have the potential of being so.

5. Against this backdrop, the ECOWAS Authority of Heads of State and Government decided in 1999 to create an Inter-Governmental Group against Money Laundering; and GIABA was established following the adoption of the decision of the Authority in December 2000. According to the decision of the Authority of ECOWAS Heads of State, the specific objectives and mandate of GIABA include:

6. Distinguished ladies and gentlemen, you would agree with me that 9/11 was a major incidence in international terrorism and a wake up call for nations to join the fight against terrorism, especially the sources of terrorist
financing. In response, the ECOWAS Authority in January 2006 amended the Statute of GIABA, thus including the combating of Terrorism Financing as a major component and mandate of GIABA.

7. GIABA operates through the following four main organs:
   An Ad Hoc Ministerial Committee
   The Administrative Secretariat
   The Technical Commission; and
   A Network of National Correspondents.

8. GIABA has achieved quite a lot within the short time of its existence. During the 5TH Plenary of GIABA, which was held in Cotonou on 29 May-1st June 2006, I enunciated a ten point priority setting for GIABA, including the recognition of GIABA as a Financial Action Task Force (FATF) on Money Laundering Style Regional Body (FSRB) and the delisting of Nigeria from the FATF Non-Cooperative Countries and Territories (NCCTs) list. I am delighted to inform you that within one month, we have been able to achieve these. It is gratifying to note that during the FATF Plenary held last week in Paris on 19-23 June 2006, GIABA was formally recognized as an FSRB and Nigeria was removed from the list of non-cooperative countries. You may ask: what are benefits of these?

9. In a nutshell, I can tell you such recognition gives GIABA the opportunity to network and promote synergy and robustly cooperation with FATF, FSRBs, concerned member states and other international bodies in the global fight against money laundering and terrorism financing. Besides, it enables our development partners to strengthen their partnership and support to GIABA. Beyond these, of course, is an inspiration for GIABA to focus on its role as an FSRB, including the conduct of typology exercises and mutual evaluation of its members.

10. On the other hand, we work within the framework of the international integers to promote the interests of our member States and to ensure that none of them is placed on black list. The removal of Nigeria, an active member of ECOWAS and GIABA, is a welcome development because the suspicion often given to transactions emanating from or into a country on the NCCTs list would no longer apply to any of our members. It is also an indication of the confidence restored on Nigeria and indeed the whole of this region to be able to attract direct foreign investment. Further more, it is an encouragement to the Government and people of Nigeria to sustain the momentum of the current anti-corruption and governance reforms in the country and for other West African countries to continue with their own reforms.

11. In both cases above, Nigeria and GIABA went through a ‘tortuous’ but objective assessment and we are happy with the final outcome. I commend the FATF for ensuring transparency and objectivity in its decisions. On behalf of GIABA Member States,
   I wish to use this medium to thank the FATF Members for their fair and realistic decisions. I must also reassure them of our continued and concerted efforts to combat money laundering and the financing of terrorism in our region.

12. In conclusion, ladies and gentlemen, I would like to reiterate the genuine commitment of our member states to effectively tackle the menaces of money laundering, terrorist financing and all other predicate activities. I wish to thank the Authority of Heads of State of ECOWAS, the Council of Ministers, the Executive Secretariat, our National Correspondents; and indeed, our esteemed strategic partners, members of the forth estate of the realm and the civil society for their cooperation and support.
   I also thank all our development partners and members of the diplomatic community for their continued support.

13. Finally, I thank each and every one of you for attending this event. I look forward to your continued cooperation and support.

14. Once more, I thank you!
GIABA Administrative Secretariat

Dakar, Senegal,
26 June 2006