



IoD Centre for Corporate Governance



**16th September 2021,
10.00 AM - 12:00 PM**



Virtual

Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) Compliance Masterclass

for Directors and Executive Management Team of LAPO Microfinance Bank Ltd.



Founded 2006



PROGRAMME AGENDA

Time	Session/Activity	Facilitator
10am – 10:10am	<ul style="list-style-type: none">• Setting the Tone	Nerus Ekezie
10:10am – 10:50am	<ul style="list-style-type: none">• Overview of Money Laundering ACT 2011 & other AML/CTF Laws & Regulations in Nigeria: Implications of the provisions for Financial Institutions.• Duties and Responsibilities of the Board and Senior Management in the Anti-Money Laundering/CTF Enforcement	Dr. Nosike Agokei
10:50am – 10:55am	Wellness Break	All
10:55am – 11:25am	<ul style="list-style-type: none">• Global Best Practice Customer Risk Profiling and Know your Customer (KYC)• Anti-Money Laundering Crusade: The Role of operators and regulators	James Wright
11:25am – 11:30am	Discussions, Q & A, Clarifications	All
11:30am – 12:00pm	<ul style="list-style-type: none">• Mitigating Risks and Vulnerabilities to Money Laundering and effective Compliance Structure• Engendering an effective compliance and maintaining a high level of awareness.	Dr. Nosike Agokei
12pm	<ul style="list-style-type: none">• Wrap up• Course and Facilitators Evaluation• Group Picture	



OVERVIEW

According to research, several countries are becoming vulnerable to the risks of money laundering and its contagious effects. The International Monetary Fund (IMF) reported that the scale of money laundering globally is around 2% and 5% of World Gross Domestic Product at the very lowest.

Specifically, it is said that the African region and indeed most of the developing countries are vulnerable to money laundering and terrorist financing particularly because of their cash-based and open economies, this is further aggravated by the porous and weak controls at the borders. Combating money laundering and terrorist financing in these economies is further complicated by weak or ineffective regulation of financial institutions, lack of comprehensive legal framework, weak law enforcement agencies and poor coordination and collaboration between law enforcement agencies and financial regulatory bodies.

The impact of non-existence/weak or non-compliance of AML/CFT program is enormous, hence, it is imperative that bank directors and management upscale their skills and competencies to identify and develop a robust system to ensure compliance as well as mitigate the risk of AML/CFT in their business operations.



OBJECTIVES

At the end of the Board Induction and Governance Masterclass exercise, directors will be able to:

- Understand and discuss applicable AML/CTF laws and regulation in Nigeria
- Analyse their roles and responsibilities in the effective implementation of the Money Laundering Prohibition Act
- Analyse the institutional vulnerability for ML (AML/CTF risk assessment)
- Construct a comprehensive Anti-Money Laundering Framework for individual organizations

PROFILE OF FACILITATORS



Dr Nosike Agokei is a seasoned Corporate Manager, Boardroom Expert, Legal Practitioner, Banker, Economist, Corporate Governance expert, Chartered Secretary, Certified Anti-Corruption & Ethics Compliance Faculty, Arbitrator and Chartered Accountant.

He holds the degrees of B.Sc. Economics, LLB, BL, M.Sc. Economics and PhD in International Finance, from ST. Clements University, Grand Turk. Dr. Agokei is a

Fellow of the Institute of Chartered Accountants of Nigeria (FCA); a Fellow of the Institute of Directors Nigeria (FloD), a Fellow of the Institute of Chartered Secretaries & Administrators of London, United Kingdom (FCIS); a member, Chartered Institute of Taxation (ACTI); a Fellow, Chartered Institute of Bankers of Nigeria (FCIB); and a Fellow, Chartered Institute of Arbitrators, UK (FCIArb).

Dr Agokei held various positions in John Holt Plc, including Group Company Secretary, Senior Executive/Legal Adviser, Group Executive Director, Legal & Corporate Communications/Development, Deputy Managing Director (Nigeria Group) and Group Managing Director.

He served on various boards in different capacities and currently serves on the boards of KOF SOL Group Limited, Planet Capital Limited, MTI Ghana Limited, and MTI Plc. He is the Principal Partner, Agokei & Co.



James M Wright is an anti-money laundering specialist with about 39 years experience in banking, local economic development, consumer protection, anti-money laundering and anti-corruption. He has specialized knowledge of the bank examination process, loan review, financial analysis, uniform bank

reporting, and compliance with the Bank Secrecy Act, OFAC and the US Patriot Act. Special expertise in advising countries on the improvement of bank regulatory programs. Assisted countries to promote a more competitive and market-responsive private sector by training their bank regulators and commercial bankers in, small business lending, mortgages, corporate governance, and the risks of fraud and money laundering.

Developed a training manual and presented course on best practices for countering money laundering and terrorist financing for 13 African Countries through Center for International Private Enterprise. He has several publications and has consulted for both private and public enterprises globally.



ABOUT US

IoD Centre for Corporate Governance became a legal entity on 17th May, 2006. It is a collaborative project of three partners namely: **Institute of Directors Nigeria**, an affiliate of the Institute of Directors, United Kingdom and Member of the African Corporate Governance Network, the premier organization in Nigeria responsible for director development, the **Securities & Exchange Commission (SEC)**, the regulatory authority for the Nigerian Capital Market and the **Corporate Affairs Commission (CAC)**, the sole agency of government responsible for registration of companies in Nigeria. IoD Centre for Corporate Governance is a registered non-profit organization committed to improving and promoting good corporate governance principles, standards and practices in Nigeria through advocacy, research, high quality trainings and Corporate Governance consulting mandates. The Centre is at the forefront of advocating the application of leading practices by private and public organisations, thereby contributing to, and advancing best and leading practices and culture of good Corporate Governance.

IoDCCG is an Affiliate Member of the **African Corporate Governance Network (ACGN)** and is authorized to use ACGN's Logo in that regard. The Centre is in collaboration with **Center for International Private Enterprise, (CIPE)** Washington, USA.

OUR VISION

To be the "Authority on Corporate Governance; linking best practice and sustainable success"

OUR MISSION

To work with key institutions in the public and private sectors, advocating and facilitating the maintenance of an effective Corporate Governance environment in Nigeria.

ACTIVITIES OF THE CENTRE

The activities of the Centre include:

- High quality Corporate Governance research and publications.
- Corporate Governance training workshops, seminars and Conferences
- Advocacy and public enlightenment campaigns including devising means of identifying private and public sector organisations who are focused on achieving and maintaining high Corporate Governance standards.
- Corporate Governance support services to public and private sector organisations, including design and development of Corporate Governance framework, board Induction, Corporate Governance training and mentoring, aimed at enhancing their Corporate Governance standards and practices.
- Board and Corporate Evaluation.
- Collaborations and Alliances for promotion and acculturation of good Corporate Governance.
- Supporting institutionalization of global leading practices in Corporate Governance.

BOARD OF GOVERNORS & MANAGEMENT

The Board of Governors is a 12 member Board led by Dr. Eburn Sonaiya, DF.IoD, with representation from IoD Nigeria, SEC, CAC, NSE, CIBN, NACCIMA. The Centre's Management team is led by Mr. Nerus Ekezie (Ag. ED/CEO)

MEMBERSHIP

Membership of the Centre is open to corporates in both the public and private sectors as well as to NFPOs.

CALLS FOR ARTICLES

Publish your research findings, reports, articles, place adverts and other information on Corporate Governance and leading practices Journal. Send email :info@iodccg.com, bukola.osidibo@iodccg.com

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