

CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN  
NIGERIA BILL, 2018

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# A BILL

## FOR

AN ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA (FOR THE REGISTRATION AND REGULATION OF MEMBERSHIP) AND FOR RELATED MATTERS

*Sponsored by Hon. Kayode Oladele, Hon. Owoidighe Ekpottai*

[ ] Commencement

BE IT ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

PART I - ESTABLISHMENT OF CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA, ITS FUNCTIONS, ETC.

1           1.-(1) There is established a body to be known as Chartered  
2 Institute of Forensic and Investigative Auditors in Nigeria (in this act  
3 referred to as 'the Institute') Establishment, etc.,  
of the Chartered  
Institute of Forensic  
and Investigative  
Auditors in Nigeria

4           (2) The Institute:

5           (a) Shall be a body corporate with perpetual succession and a  
6 common seal;

7           (b) May sue and be sued in its corporate name; and may acquire,  
8 hold and dispose of any property, movable and immovable.

9           2.-(1) Subject to the provision of this act, a person admitted to  
10 membership of the Institute shall be registered as a member into the Membership of  
the Institute  
11 following categories:

12           (a) Student Member           (SFIA);

13           (b) Member (Associate)   (AFIA);

14           (c) Chartered Member       (CFIA);

15           (d) Fellow                        (FCFIA);

16           (e) Honorary Fellow       (HFFIA);

17           Provided they meet the criteria set by the Council for registration in  
18 the respective category from time to time.

1           (2) A person registered under this Act shall be enrolled to a higher  
2 membership status in any of the following categories:

3           (a) As a student Member if he:

4           (i) Satisfies the Council that he is eligible to be so registered;

5           (ii) Has obtained such academic, professional or other  
6 qualification(s) as may be prescribed by the Council from time to time,

7           (b) As a Member (Associate) if he:

8           (iii) Satisfies the Council that he is eligible to be so registered;

9           (iv) Has obtained such academic, professional or other  
10 qualification(s) as may be prescribed by the Council from time to time,

11          (v) Does not fall within any of the other categories specified in  
12 paragraphs (b)-(d) of this subsection.

13          (vi) Has passed the prescribed examination by the institute. (PE 1 - PE  
14 3).

15          (c) As a Chartered Member if he:

16          (i) Satisfies the Council that he is eligible to be so registered and has  
17 passed the Institute's examinations and;

18          (ii) Has obtained such academic, professional or other qualifications  
19 as may be prescribed by the Council from time to time

20          (iii) Has acquired on the job practical forensic and investigative  
21 auditing or related experience for such number of years that may be specified  
22 by the Council;

23          (iv) Is neither a Fellow.

24          (d) As Fellow if he:

25          (i) Satisfies the Council that he is eligible to be so registered,

26          (ii) Has obtained such academic, professional or other qualifications  
27 as may be prescribed by the Council from time to time,

28          (iii) Has held senior management positions in organization(s) either  
29 in the private or public sector and has obtained work experience for a minimum  
30 of 10 years.

1 (iv) Has for a number of years (to be specified by the council) been  
2 a Chartered Member of the Institute;

3 (v) Satisfies all other criteria as may be specified by the Council  
4 from time to time;

5 (e) As an Honorary Fellow if he:

6 (i) Satisfies the Council that he is eligible to be awarded the  
7 fellowship of the Institute.

8 (3) A member of the Institute shall be entitled to receive from the  
9 council, a letter of registration of membership for the category of  
10 membership.

11 (4) A student member Associate or Member, Chartered Member,  
12 Fellow and Honorary Fellow shall be entitled to the use of such letters after  
13 his name as may be authorized by the Council from time to time as follows:

14 (a) A member registered into the category of Member (Associate)  
15 shall be entitled to use the initials 'AFIA';

16 (b) A member registered into the category of Chartered Member  
17 shall be entitled to use the initials 'CFIA';

18 (c) A member registered into the category of Fellow shall be  
19 entitled to use the initials 'FCFIA' and;

20 (d) A member registered into the category of Honorary Fellow  
21 shall be entitled to use the initials 'HFFIA'

22 PART II - FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE

23 3. The Institute shall have the responsibility to:  
24 Promote and advance the forensic sciences and Technology in  
25 investigations, and use of forensic Auditing system, techniques and  
26 mechanisms in audit of financial records of public and private organizations  
27 that engender integrity, objectivity and trust in Accounting and Financial  
28 Reporting Process to inspire public Confidence in the Nigerian Financial  
29 and Economic system and fraud detection, prevention and investigation (in  
30 this Act referred to as "the profession") in Nigeria;

Functions and  
responsibilities  
of the Institute

1           (1) To provide professional certification for Forensic and  
2 Investigative auditors, Cyber forensic specialists, Forensic investigators and as  
3 a whole true knowledge base for forensic and investigative auditors.

4           (2) Provides bona fide qualifications for Chartered Forensic and  
5 Investigative Auditors and Chartered Cyber Forensic Specialists through  
6 administration of the CFIA/CCFS Examinations from stage one -three.

7           (3) To develop and improve the technique and practice of forensic  
8 audit/forensic investigators/Cyber forensic specialist and to promote the study  
9 of and provide instruction in forensic audit and investigation field.

10          (4) To provide excellent opportunities on national and International  
11 level to deliver the skills and techniques of Forensic and Investigative Audit.

12          (5) To collaborate with relevant government organizations in the  
13 training of professionals on Forensic and investigative audit.

14          (6) To promote and maintain high standards of professional etiquettes  
15 and conduct.

16          (7) To Requires Chartered Forensic and Investigative Auditors and  
17 Chartered Cyber Forensic Specialists (CFIA/CCFS) members to adhere to a  
18 strict code of professional conduct and ethics.

19          (8) Serves as the international representative for Forensic and  
20 Investigative Auditors to business, government and academic institutions.

21          (9) To be the world leading forensic audit and investigation institute,  
22 and a premier provider of anti-fraud, forensic training and education to inspire  
23 public confidence in the integrity and objectivity of Auditing reporting;

24          (10) Provide a professional institute and certification for Forensic and  
25 investigative auditors, that will further enhance anti-fraud and forensic training  
26 and education amongst members, Cyber Crime forensic specialists and  
27 Forensic Investigators

28          (11) Offer platform for energetic and practical professionals to learn  
29 the techniques that go beyond the basic knowledge of Accounting, Auditing  
30 and Finance.

1                   (12) Determine the standards of knowledge and skill to be attained  
2                   by persons seeking to become registered members of the institute and  
3                   reviewing those standards, from time to time;

4                   (13) To provide excellent opportunities on national and  
5                   international level to deliver the skills and techniques of forensic and  
6                   investigative Audit for transparency in advanced audit, anti-fraud and fraud  
7                   investigation;

8                   (14) Promote and maintain high standard professional etiquette  
9                   and conduct of its members in tune with global best practices;

10                  (15) Promote and facilitate the training, education and  
11                  examination of persons desiring to become professional forensic and  
12                  investigative auditors and Cyber Crime Forensic Specialist according to the  
13                  provisions of this Act;

14                  (16) Collaborate with Relevant Government organizations (Office  
15                  of the Auditor General For the Federation, Office of the Accountant General  
16                  of Federation, Federal Ministry of Science and Technology, Fiscal  
17                  Responsibility Commission, Central Bank of Nigeria, Federal Ministry of  
18                  Finance, Federal Inland Revenue Service, Nigerian National Petroleum  
19                  Corporation NNPC, Economic and Financial Crimes Commission, ICPC,  
20                  etc to provide anti-fraud and forensic audit skills to internal and external  
21                  Auditors and others to enable them prevent fraud from taking place;

22                  (17) Promote a specialized organization for qualified and  
23                  experienced forensic and investigative auditors and accounting students and  
24                  to do such other things from time to time that may be necessary or desirable  
25                  to maintain and advance the status and interest of the profession;

26                  (18) To certify members desirous to go into private practice as a  
27                  Forensic Auditors and those that shall be involved in white crime  
28                  investigation in Nigeria, after passing the prescribed examination or test;

29                  (19) To be a regulatory body for forensic and Investigative audit in  
30                  Nigeria

1 (20) Promote and encourage the study and development of the art and  
2 science of thesis, allied subjects, practice and establishment of Colleges of  
3 Forensic Accounting, Auditing and investigation for the purpose of a suitable  
4 scheme of education and system of examination in the subject of forensic and  
5 investigative audit, cyber crime specialist and allied disciplines for candidates  
6 desirous for membership of the institute for the purpose of law down a suitable  
7 course of study and scheme of education, to organize proper training and make  
8 adequate and comprehensive educational arrangement in the academic and  
9 practical fields.

10 (21) Promote knowledge, proficiency, professional skills of its  
11 students and members not only in public practice but also in the service and  
12 employment of government and semi-government, municipal, industrial,  
13 financial institutions and commercial organizations.

14 (22) Arrange and/or organize conferences, seminars, symposia,  
15 Trainings, workshops and meetings for discussion of forensic and  
16 investigative auditing, Cyber Crime Forensic specialist and related matters;  
17 reading of papers and delivery of lectures, periodic issue of journals of the  
18 Institute, publishing copies of abridgement of papers, books, post qualification  
19 courses, lectures, records and other memoranda to increase knowledge,  
20 professional skills and efficiency of its students and members both in the  
21 private and public sector;

22 (23) Perform such functions as are incidental to the objects or as the  
23 Council may deem necessary for the attainment of all or any of the objects of  
24 the Institute from time to time.

25 PART III - ELECTION OF PRESIDENT, VICE-PRESIDENTS, OTHERS

Election of  
President,  
qualifications  
and tenure of  
office

26 4.-(1) There shall be a President and two Vice-Presidents of the  
27 Institute who shall be Fellows of the Institute.

28 (2) The President and Vice-Presidents shall be elected at the annual  
29 general meeting (AGM) of the Institute and shall each hold office for a term of  
30 two years from the date of the election and no provision for re-election with the



1           exception of the founding or pioneer president.

2                   (3) The President shall be the Chairman of the Governing Council  
3           established under section 5 of this Act.

4                   (4) The President shall preside at all meetings of the Institute and in  
5           the event of his absence, death, permanent incapacity or disability, the first  
6           Vice-President or in the absence of the first Vice-President, the second Vice-  
7           President shall preside.

8                   (5) The first Vice-President shall in the event of the death,  
9           permanent incapacity or disability of the President, act for the unexpired  
10          terms of his office whereas the second Vice-President shall assume the  
11          office of the first Vice-President and the Council shall appoint one of its  
12          members to assume the post of the second Vice-President and reference in  
13          this Act to the President shall be construed accordingly.

14                  (6) The President shall be a fellow of the Institute and shall be a  
15          holder of PhD in Accounting, or related field, and shall have been fully  
16          involved in the activities of the Institute and a financial member for at least  
17          not less than 10 years to be qualified for nomination as President of the  
18          Institute.

19                  (7) The tenure of the office of president shall be two years, but in  
20          the case of the founding/pioneer President shall be three tenures in the office  
21          as president from the date the institute get its enactment.

22                  (8) If the President or any of the Vice-Presidents ceases to be a  
23          member of the Association he shall ipso facto cease to hold any of the offices  
24          designated under his section.

25                  (9) The President shall hold office until his successor is elected to  
26          take over from him or her at the AGM of the institute.

27                  (10) The office of the President is not opened for election until after  
28          12 years after enactment of the institute.

1 PART IV - GOVERNING COUNCIL OF THE INSTITUTE, FUNCTIONS,  
2 MEMBERSHIP, ETC

Governing  
Council of the  
Institute, Functions,  
Membership, etc.

3 5.-(1) There is hereby established for the Institute a Governing  
4 Council (in this Act referred to as the "Council") which shall be charged with  
5 responsibility for policy making, administration and general management of  
6 the Institute.

7 (2) The Council shall consist of the following members, that is:

8 (a) The President of the Institute, who shall be the Chairman of the  
9 council;

10 (b) Two Vice-Presidents;

11 (c) Pioneer President of the Institute;

12 (d) The immediate past President of the Institute;

13 (e) Two Fellows of the Institute;

14 (f) The Registrar of the Institute, who shall also be the Secretary of the  
15 Council;

16 (g) Two persons who shall be members of the Institute to represent  
17 institutions of higher learning in Nigeria in rotation, so however that the two  
18 shall not come from the same institution;

19 (h) A Representative of the Federal Government of Nigeria;

20 (i) Two pioneer trustees of the Institute.

First Schedule

21 (3) The provisions of the First Schedule to this Act shall have effect  
22 with respect to the qualifications and tenure of office of members of the  
23 Council and the other matters therein mentioned.

24 PART V - FINANCIAL PROVISIONS

Fund of the  
Association

25 6.-(1) There shall be established for the Institute a fund which shall be  
26 managed and controlled by the Council.

27 (2) There shall be paid into the fund established pursuant to  
28 subsection (1) of this section:

29 (a) All fees, charges and monies payable to the Institute in pursuance  
30 of this Act; and

1 (b) Such other monies as may be received by the Institute in the  
2 course of its operation or in relation to the exercise of any of its functions  
3 under this Act.

4 (3) There shall be paid out of the Fund of the Institute:

5 (a) the remuneration of the Registrar and other employees of the  
6 Institute;

7 (b) such reasonable travelling and subsistence allowances of  
8 members of the Council in respect of time spent on the business of the  
9 Council as the Council may determine; and

10 (c) any other expenses incurred by the Council in the discharge of  
11 its functions under this Act.

12 (4) The Council may invest monies from the fund in any securities  
13 created or issued by or on behalf of the Federal Republic of Nigeria or in any  
14 other securities in Nigeria approved by the Council.

15 (5) The Council may from time to time, borrow money for the  
16 purposes of the Institute at an interest agreed by the Council, which shall be  
17 paid out of the fund.

18 (6) All the Members in Nigeria shall cause to be paid to the fund, an  
19 annual subscription as may be agreed by the Council from time to time.

20 (7) The Council shall on behalf of the Institute keep proper books  
21 of accounts in respect of each financial year and proper records in relation to  
22 those accounts and the Council shall cause the accounts to be audited by as  
23 soon as may be after the of the year to which the account relates by an firm of  
24 auditors approved by the Institute and, when audited the account shall be  
25 submitted to the members of the Institute for approval at a General Meeting  
26 of the Institute.

27 PART VI - APPOINTMENT OF REGISTRAR, ETC., AND PREPARATION

28 OF REGISTER

29 7.-(1) There shall Registrar of the Institute:

30 (a) appoint a fit and proper person who shall be a Founder of the

Appointment of  
Registrar, etc., and  
preparation of  
Register

1 Institute to be the Registrar for the purpose of this Act; and

2 (b) The founder shall be the Registrar of the institute and shall be in  
3 charge of the day to day running of the institute so long as the institute exist, and  
4 the Council may, from time to time, deem necessary to assist the Registrar in  
5 the performance of his functions under this Act

6 (2) The Registrar shall in addition to other functions under this Act, be  
7 the secretary General of the Council and shall keep minutes of the proceedings  
8 of all meetings of the Council.

9 (3) A person shall be qualified to be appointed to the office of the  
10 Registrar of the Institute if he-

11 (a) is a citizen of Nigeria;

12 (b) Possesses a relevant qualification (PhD) from a recognized  
13 institution of higher learning and shall be the founder of the Institute or the  
14 pioneering Trustees;

15 (c) has at least 10 years cognate experience: and possesses any  
16 professional qualification of or as the Council may deem fit from time to time:

17 (i) Chartered Institute of Forensic and Investigative Auditors in  
18 Nigeria;

19 (ii) Accounting and Auditing Professional Institute;

20 (iii) Or shall have held similar position in any recognized  
21 professional body.

22 (4) The Registrar appointed under subsection (1) of this section shall  
23 work hand in-hand with the President/Chairman of Council of the Institute.

24 (5) If the registrar retires, one of the pioneering Trustees shall be  
25 appointed by the Chief Executive officer as the Registrar of the Institute and  
26 shall be in charge of the affairs from that moment.

27 (6) It shall be the duty of the Registrar to prepare and maintain, in  
28 accordance with rules made by the Council, a Register of the names, addresses,  
29 approved qualifications, and of such other qualifications and particulars as  
30 may be specified in the rules of all persons who are entitled in accordance with

1 the provisions of this Act to be registered as members of the Institute and  
2 who, in the manner prescribed by such rules, apply to be so registered.

3 (7) There shall other staff appointed by the Pioneer  
4 President/Registrar who shall work at Institute office as may be deemed fit  
5 by the Pioneer President/CEO/Registrar from time to time.

6 (8) There shall be for the purposes of this Act, the register of  
7 Members which shall consist of four parts of which:

8 (a) The first part shall be in respect of Members;

9 (b) The second part shall be in respect of Chartered Members;

10 (c) The third part shall be in respect of Fellows;

11 (d) The Fourth part shall be in respect of Honorary Fellows,

12 (9) Subject to the foregoing provisions of this section, the Council  
13 shall make rules with respect to the form and keeping of the register and the  
14 making of entries therein, and in particular:

15 (a) Regulate the making of applications for registration, as the case  
16 may be, and provide for the evidence to be produced in support of such  
17 applications;

18 (b) Provide for the notification to the Registrar, by the person to  
19 whom any registered particulars relate, of any change in those particulars;

20 (c) Authorize a registered person to have any qualification which is  
21 in relating to the relevant division of the profession, either an approved  
22 qualification or accepted qualification for the purpose of this Act, entered in  
23 relation to his name in addition or to as he may elect, in substitution to any  
24 other qualification so registered; and

25 (d) Specify the fees, including any annual subscription, to be paid  
26 to the Institute in respect of the entry of names on the register, and authorize  
27 the registrar to refuse to enter a name on the register until any fee specified  
28 for the entry has been paid.

29 (e) Keeping all institutes documents, seal, and other security  
30 documents.

1 Provided that the rules made for the purpose of this subsection shall not come  
2 into force until they are confirmed at a special meeting of the Institute  
3 convened for the purpose or at the next annual general meeting, as the case may  
4 be.

5 (10) It shall be the duty of the Registrar to:

6 (a) correct any entry in the register in accordance with the rules;

7 (b) make, from time to time, any necessary alteration in respect of the  
8 particulars of registered members;

9 (c) remove from the register the name of deceased member(s);

10 (d) record the names of members of the Institute who are in default for  
11 more than twelve months in the payment of annual subscriptions, and to take  
12 such action in relation thereto (including removal of the names of defaulters  
13 from the register) as the Council may direct or require; and

14 (e) re-register member(s) whose name is removed from the register  
15 for being in default of payment of subscription for one year, subject to payment  
16 of outstanding subscriptions and re-registration fees as may be approved by the  
17 Council from time to time

18 (11) If the Registrar-

19 (a) sends by post to any registered person, a letter addressed and  
20 delivered to him at his address usually on the register enquiring whether the  
21 registered particulars relating to him are correct and receives no reply to the  
22 letter within the period of six months from the date of posting it, and

23 (b) upon the expiration of that period, sends in the like manner to the  
24 person in question, a second similar letter and receives no reply to that letter  
25 within three months from the date of posting it;

26 the registrar may include the name of the person in the list of special cases  
27 under this subsection for the Council's consideration and may if directed by the  
28 Council remove the particulars relating to the person in question from the  
29 register:

30 Provided that, the Registrar restore to the appropriate part of the

1 register any particulars removed therefrom, pursuant to this subsection.

2 **8.-(1)** The Registrar shall:

Publication of  
register and list  
of corrections, etc.

3 (a) Cause the register to be printed, published and put on sale to  
4 members of the public not later than two years from the commencement of  
5 this Act.

6 (b) thereafter in each year, to cause to be printed, published and put  
7 on sale as aforesaid, either a corrected edition of the register or list of  
8 corrections made to the register, since it was last printed;

9 (c) cause a print of each edition of the register and of each list of  
10 corrections to be deposited at the principal office of the Institute; and

11 (d) Keep the register and lists so deposited and to make the register  
12 and such lists available to members of the public at all reasonable times for  
13 inspection

14 (2) A document purporting to be a print of an edition of a register  
15 published under this section by the registrar or documents purporting to be  
16 prints of an edition of a registrar so published and of the list of corrections to  
17 that edition so published and of the list of corrections to that edition so  
18 published, shall (without prejudice to any other mode of proof) be  
19 admissible in any proceeding as evidence that any person specified in the  
20 document or the documents read together, as being registered, was so  
21 registered at the date of the edition or of the list of corrections as the case  
22 may be, and that any person not so specified was not so registered.

23 (3) Where in accordance with subsection (2) of this section, a  
24 person is, in any proceeding, shown to have been or not have been registered  
25 at a particular date, he shall, unless the contrary is proved, be taken for the  
26 purpose of those proceedings as having at all material times thereafter  
27 continued to be or not to be so registered.

28 (4) The Founding President shall double as the Registrar/CEO of  
29 the Institute who will be in charge of the administrative functions and the  
30 overall affairs of the Institute for life.

Registration of  
members of the  
Institute t

1                   **9.**-(1) Subject to section 13 of this Act and to rules made under section  
2 7 of this Act, a person shall be entitled to be registered as a member of the  
3 Institute if:

4                   (a) he passes the qualifying examination for registration recognized  
5 or conducted by the Council under this Act and completes the practical training  
6 prescribed;

7                   (b) he holds a qualification granted and for the time being accepted by  
8 the Institute and satisfies the Council that he has had sufficient practical  
9 experience either as a member of the profession or in other related profession in  
10 the private and/or public sectors; or

11                   (c) He holds a qualification granted outside Nigeria and for the time  
12 being accepted by the Institute and is by law entitled to practice for all purposes  
13 as a professional forensic and investigative auditor in the country in which the  
14 qualification was granted.

15                   (2) An applicant for registration under this Act shall, in addition to  
16 evidence of qualification, satisfy the Council that-

17                   (a) he is of good character;

18                   (b) he has attained the age of 21 years; and

19                   (c) he has not been convicted in Nigeria or elsewhere of an offence  
20 involving fraud or dishonesty;

21                   (d) He fulfils his financial obligations to the Institute.

22                   (e) Pass the prescribed examinations of the institute.

23                   (3) The Council may, in its sole discretion, provisionally accept a  
24 qualification produced in respect of an application for registration under this  
25 section, or direct that the application be renewed within such period as may be  
26 specified in the direction.

27                   (4) Any entry directed to be made in the register under subsection (3)  
28 of this section, shall show that the registration is provisional and no entry so  
29 made shall be converted to full registration without the consent of the Council,  
30 signified in writing in that behalf.



1 (5) The Council shall, from time to time, publish in the Gazette,  
2 particulars of qualifications for the time being acceptable for registration by  
3 the Institute.

4 10.-(1) The Council may approve an institution which shall be  
5 offering courses relevant to Forensic and Investigative Audit mainly that  
6 will be responsible with the training of all members and members to be, for  
7 the purposes of this Act and may for those purposes approve:

Approval of  
qualifications, etc.

8 (a) any course of training at the approved institution which is  
9 intended for persons seeking to become or are already members of the  
10 forensic and investigative audit profession and which in the opinion of the  
11 Council is designed to confer on persons completing it sufficient knowledge  
12 and skill for the practice of the profession;

13 (b) any qualification which, as a result of an examination taken in  
14 conjunction with a course of training approved by the Council under this  
15 section, is granted to candidates reaching a standard at the examination  
16 indicating in the opinion of the Council, that the candidates have sufficient  
17 knowledge and skill for the practice of forensic audit and investigation.

18 (2) The Council may, if it thinks fit, withdraw any approval given  
19 under this section in respect of any course or qualification ; but before  
20 withdrawing such an approval the Council shall-

21 (a) give notice that it proposes to do so to persons in Nigeria  
22 appearing to the Council to be persons by whom the course is conducted or  
23 the qualification is granted is controlled, as the case may be;

24 (b) afford each such person an opportunity of making to the  
25 Council representations with regard to the proposal; and

26 (c) Take into consideration any representation made as respects the  
27 proposal in pursuance of paragraph (b) of this subsection.

28 (3) A course or qualification shall not be treated as approved during  
29 any period the approval is withdrawn under subsection (2) of this section.

30 (4) Notwithstanding the provisions of subsection (3) of this

1 section, the withdrawal of an approval under subsection (2) of this section shall  
2 not prejudice the registration or eligibility for registration of any person who by  
3 virtue of the approval was registered or was eligible for registration (either  
4 unconditionally or subject to his obtaining a certificate of experience)  
5 immediately before the approval was withdrawn.

6 (5) The giving or withdrawal of an approval under this section shall  
7 have effect from such date, either before or after the execution of the  
8 instrument signifying the giving or withdrawal of the approval, as the Council  
9 may specify in the instrument and the Council shall:

10 (a) as soon as may be, publish a copy of every such instrument in the  
11 Gazette; and

12 (b) Not later than seven days before its publication as aforesaid, send a  
13 copy of the instrument to the Minister.

Supervision of  
instructions and  
examinations  
leading to  
approved  
qualifications

14 **11.**-(1) It shall be the duty of the Council to keep itself informed of the  
15 nature of:

16 (a) the instruction given at approved institutions to persons attending  
17 approved courses of training; and

18 (b) the examinations as a result of which approved qualifications are  
19 granted, and for the purposes of performing that duty, the Council may appoint,  
20 either from among its members or otherwise, persons to visit approved  
21 institutions or to observe such examinations.

22 (2) It shall be the duty of a person appointed under this section to  
23 report to the Council on:

24 (a) the adequacy of the instruction given to persons attending  
25 approved courses of training at institutions visited by him;

26 (b) the adequacy of the examinations attended by him; and

27 (c) any other matters relating to the institutions or examinations on  
28 which the Council may, either generally or in a particular case, request him to  
29 report, but no such person shall interfere with the giving of any instruction or  
30 the holding of any examination.

1 (3) On receiving a report made in pursuance of this section, the  
2 Council may, if it thinks fit, and shall, if so required by the institution, send a  
3 copy of the report to the person appearing to the Council to be in charge of  
4 the institution or responsible for the examination to which the report relates,  
5 requesting that person to make an observation on the report to the Council  
6 within such period as may be specified in the request, not being less than one  
7 month beginning with the date of the request.

8 (4) There shall be established Colleges of Forensic Accounting,  
9 Auditing and Investigation a training arm of the institute of Forensic and  
10 investigative Auditors where prospective members must undergo training  
11 for a specified period of time and passed relevant examinations before  
12 induction into membership. The Registrar/CEO, the Pioneer President shall  
13 be the Director General of the College after her tenure as the President of the  
14 Chartered Institute of Forensic and Investigative Auditors in Nigeria.

15 (5) The Director General of the College shall have overall power  
16 over the Affairs of the College.

17 (6) There shall be other Directors appointed by the Director  
18 General and other relevant officers as may deem fit by the Director General  
19 of the College from time to time.

20 PART VII - PROFESSIONAL DISCIPLINE

21 **12.-(1)** There shall be a body to be known as the Chartered Institute  
22 of Forensic and Investigative Auditors in Nigeria Disciplinary Tribunal  
23 charged (in this Act referred to as "the Tribunal") with the duty of  
24 considering and determining any case referred to it by the Investigating  
25 Panel established under subsection (3) of this section, and any other case  
26 which the Tribunal takes cognizance under this Act.

Establishment  
of Investigating  
Panel and  
Disciplinary  
Tribunal

27 (2) The Tribunal shall be appointed by the Council and shall consist  
28 of seven members: the Vice-President of the Institute who shall be the  
29 Chairman, two Council members and four members of the Institute who are  
30 not members of the Council.

1 (3) There shall be a body to be known as the Chartered Institute of  
2 Forensic and Investigative Auditors in Nigeria Investigating Panel (in this Act  
3 referred to "the Panel") charged with the duties of:

4 (a) conducting a preliminary investigation into any case where it is  
5 alleged that a member has committed an act of professional misconduct, or  
6 shall for any other reason be the subject of proceedings before the Tribunal; and

7 (b) Deciding whether the case shall be referred to the Tribunal after  
8 affording such a member an opportunity of being heard either personally or by  
9 a legal practitioner of his own choice in Nigeria.

10 (4) The Panel shall be appointed by the Council and shall consist of  
11 five members: two members of the Council, one of who shall be the Chairman  
12 of the Panel and three members of the Institute who are not members of the  
13 Council or the Tribunal.

14 (5) The Panel shall act independently in receiving and investigation of  
15 allegations under subsection 3(a) of this section and shall have power to  
16 receive complaints directly from any individual or organization

17 (6) A person shall not be appointed as a member of the Tribunal or of  
18 the Panel unless such a person is a Fellow of the Institute.

19 (7) The provisions of Third Schedule to this Act shall so far" as they  
20 are applicable to the Tribunal and Panel, respectively has effect with respect to  
21 these bodies.

22 (8) The Council may, from time to time, make rules consistent with  
23 this Act as to acts, conducts or omissions which constitute professional  
24 misconduct.

Penalties for  
unprofessional  
conduct

25 **13.**-(1) Where:

26 (a) a person is adjudged by the Disciplinary Tribunal to be guilty of  
27 unprofessional conduct in any professional respect; or

28 (b) a person is convicted, by any court or tribunal in Nigeria or  
29 elsewhere having power to award imprisonment for an offence (whether or not  
30 punishable with imprisonment) which in the opinion of the Disciplinary

1 Tribunal is incompatible with the conduct required of a member of the  
2 profession; or

3 (c) The Disciplinary Tribunal is satisfied that the name of the  
4 person has been fraudulently registered, the Tribunal shall, after receiving  
5 the confirmation of its decision from the Council; convey a direction to the  
6 person concerned reprimanding that person or ordering the Registrar to  
7 strike his name off the relevant part of the register.

8 (2) A person who commits an offence and is found guilty by the  
9 decision of the Disciplinary Tribunal shall be liable to the maximum  
10 sanction of having his name struck out from the register of members.

11 (3) the Disciplinary Tribunal may, if it thinks fit, defer or further  
12 defer its decision as to the giving of a direction under subsection (1) of this  
13 section until a subsequent meeting of the Disciplinary Tribunal, but-

14 (a) no decision shall be deferred under this subsection for periods  
15 exceeding three months from the conclusion of proceedings in the case; and

16 (b) No person shall be a member of the Disciplinary Tribunal for  
17 the purposes of reaching a decision which has been deferred or further  
18 deferred, unless he was present as a member of the Disciplinary Tribunal  
19 when the decision was deferred.

20 (4) For the purposes of paragraph (b) of subsection (1) of this  
21 section, a person shall not be treated as guilty as therein mentioned, unless  
22 the guilt stands at a time when no appeal or further appeal is pending or may  
23 (without extension of time) be brought in connection with the direction.

24 (5) When the Disciplinary Tribunal gives a direction under  
25 subsection (1) of this section, the Disciplinary Tribunal shall cause notice of  
26 the direction to be served on the person to whom it relates.

27 (6) The person to whom such a direction relates may, at any time  
28 within twenty eight days from the date of service on him of the notice of the  
29 direction, appeal against the direction to the Federal High Court and where  
30 necessary to the Court of Appeal and the Disciplinary Tribunal shall appear

1 as respondent to the appeal and, for the purpose of enabling directions to be  
2 given as to the costs of the appeal and of proceedings before the Federal High  
3 Court or Court of Appeal, the Disciplinary Tribunal shall be deemed to be a  
4 party thereto whether or not it appears at the hearing of the appeal.

5 (7) A direction of the Tribunal given under subsection (1) of this  
6 section, shall take effect where:

7 (a) No appeal under this section is brought against the direction,  
8 within the time limited for such an appeal, or on the expiration of that time;

9 (b) Such an appeal is brought and is withdrawn or struck out for want  
10 of prosecution, on the withdrawal or striking out of the appeal;

11 (c) Such an appeal is brought and is not withdrawn or struck out as a  
12 foresaid, if and when the appeal is dismissed and shall not take effect except in  
13 accordance with the foregoing provisions of this subsection.

14 (8) A person whose name is struck off the register in pursuance of a  
15 direction of the Disciplinary Tribunal under this section, shall not be entitled to  
16 be registered again, except, in pursuance of a direction in that behalf; and a  
17 direction under this section for the striking off of a person's name from the  
18 register prohibits him from making an application for membership or  
19 restoration of his membership until after the period specified by the direction  
20 that his name should remain struck off, and if he makes an application during  
21 the currency of the prohibition, such an application shall be invalid.

22 PART VIII - MISCELLANEOUS

Application of  
Act to unenrolled  
persons

23 **14.**-(1) Any person not being a member of the Incorporated Institute  
24 who, but for this Act, would have been qualified to apply for and obtain  
25 membership of the Incorporated Association may, within a period of three  
26 months from the commencement of this Act, apply for the membership of the  
27 Institute in such a manner as may be prescribed by the Council.

28 (2) Where an application under subsection (1) of this section is  
29 approved by the Council, the applicant shall be registered, as the case may be,  
30 according to his qualification.

1                   **15.**-(1) The Council may make rules for: Rules as to  
articles, etc.  
2                   (a) the training of registered members of the Institute and of  
3                   suitable persons in professional practice; or  
4                   (b) The supervision and regulation of the engagement, training and  
5                   transfer of such persons.

6                   (2) The Council may also make rules-  
7                   (a) prescribing the amount and date for payment of the annual  
8                   subscription and annual renewal of a studentship and for such purpose,  
9                   different amounts may be prescribed by the rules for a Member, Chartered  
10                  Member, Fellow, Honorary Fellow or of the Institute;

11                  (b) prescribing the form of licence to practice to be issued annually  
12                  or, if the Council thinks fit, by endorsement on an existing licence;

13                  (c) restricting the right to practice as a Chartered Member of the  
14                  Institute in default of payment of the amount of the annual subscription  
15                  where the default continues for longer than such period as may be prescribed  
16                  by the rules;

17                  (d) restricting the right to practice as a member of the Institute if the  
18                  qualification granted outside Nigeria does not entitle the holder to practice  
19                  as a member of the profession; and

20                  (e) Prescribing the period of practical training in the office of a  
21                  Chartered Member of the profession in practice to be completed before a  
22                  person qualifies for a license to practice as a member of the profession.

23                  (3) Rules when made shall, if the chairman of the Council so  
24                  directs, be published in the Gazette.

25                  **16.**-(1) The Institute shall- Provision of  
library facilities,  
etc.  
26                  (a) provide and maintain a library comprising books and  
27                  publications for the promotion and advancement of knowledge of the  
28                  profession, and such other books and publications as the Council may think  
29                  necessary for that purpose; and

30                  (b) Encourage research into forensic auditing and investigation

1 methods and allied subjects to the extent that the Council may, from time to  
2 time, determine.

Regulations  
and rules

3 **17.** Rules made for the purposes of this Act shall be subject to  
4 confirmation by the Institute at its next annual general meeting or at any special  
5 meeting of the Institute convened for the purpose, and if then annulled shall  
6 cease to have effect on the day after the date of annulment, but without  
7 prejudice to anything done in pursuance or intended pursuance of any such  
8 rules.

Offences and  
penalties

9 **18.**-(1) If any person, for the purpose of procuring the registration of  
10 any name, qualification or other matter:

11 (a) makes a statement which he believes to be false in a material  
12 particular; or

13 (b) Recklessly makes a statement which is false in a material  
14 particular, he shall be guilty of an offence.

15 (2) If, on or after the coming into force of this Act, any person who is  
16 not a member of the Institute practices as a member or uses any name, title,  
17 addition or description implying that he is a member of the Institute, he is guilty  
18 of an offence.

19 (3) In the case of a person referred to in section 14 of this Act-

20 (a) the provisions of subsection (2) of this section shall not apply in  
21 respect of anything done by him during the period of three months mentioned  
22 in that section; and

23 (b) if within that period he duly applies for membership of the  
24 Institute, then unless within that period he is notified that his application has  
25 not been approved, the provision of subsection (2) of this section shall not  
26 apply in respect of anything done by him between the end of that period and the  
27 date which he is registered or is notified as aforesaid.

28 (4) If the Registrar or any other person employed by or on behalf of  
29 the Institute willfully makes any falsification in any matters relating to the  
30 register, he commits an offence.



1 (5) A person guilty of an offence under this section is liable-  
2 (a) on summary conviction, to a fine of an amount not exceeding  
3 N50,000:00; or

4 (b) on conviction on indictment, to a fine of an amount not  
5 exceeding N100,000:00; or to imprisonment for a term not exceeding two  
6 years, or to both such fine and imprisonment.

7 (6) Where an offence under this section which has been committed  
8 by a body corporate is proved to have been committed with the consent or  
9 connivance of or to be attributable to any neglect on the part of any director,  
10 manager, secretary or other similar officer of the body corporate or any  
11 person purporting to act in any such capacity, he, as well as the body  
12 corporate, shall be deemed to be guilty of that offence and shall be liable to  
13 be proceeded against and punished accordingly.

14 **19.**-(1) On the commencement of this Act-

15 (a) all assets and liabilities held or incurred immediately before  
16 that day by or on behalf of the Incorporated Institute shall, by virtue of this  
17 Act and without any further assurance, vest in the Institute and be held by it  
18 for the purposes of the Institute established;

Transfer to the  
Institute of certain  
assets and liabilities

19 (b) the Incorporated Institute shall cease to exist; and

20 (c) Subject to subsection (2) of the section, any act or thing made or  
21 done by the Incorporated Institute shall be deemed to have been made or  
22 done by the Institute established by this Act.

23 (2) The provisions of the Third Schedule to this Act shall have  
24 effect with respect to matters arising from the transfer by this section to the  
25 Institute of the property of the Incorporated Institute and with respect to the  
26 other matters mentioned therein.

Third Schedule

27 **20.** In this Act:

28 "Council" means the Council established as the governing body of the  
29 Institute under section 3 of this Act; "Fees" includes annual subscriptions;

30 "Incorporated Institute" means the Chartered Institute of Forensic and

Interpretation

1 Investigative Auditors in Nigeria incorporated under the Companies and Allied  
2 Matters Act; [Cap. C20.]  
3 "Institute" means the Chartered Institute of Forensic and Investigative  
4 Auditors in Nigeria established under section 1 of this Act;  
5 "Member" means a member of the Council and includes the President and  
6 Vice-Presidents;  
7 "AFIA" means Associate of Forensic and Investigative Auditor;  
8 "CFIA" means Chartered Forensic and Investigative Auditor;  
9 "FCFIA" means Fellow Chartered Forensic and Investigative Auditors;  
10 "HFFIA" means Honorary Fellow Forensic and Investigative Auditors;  
11 "Panel" has the meaning assigned thereto by section 10 of this Act;  
12 "President" and "Vice President" mean respectively the office holders under  
13 those names in the Institute.  
14 "Register" means the register maintained in pursuance of section 5 of this Act;  
15 "Tribunal" has the mean assigned thereto by section 12 of this Act.

Short Title

16 **21.** This Bill may be cited as the Chartered Institute of Forensic and  
17 Investigative Auditors in Nigeria Bill, 2018.

18 FIRST SCHEDULE

19 SUPPLEMENTARY PROVISIONS RELATING TO THE COUNCIL,  
20 QUALIFICATIONS AND TENURE OF OFFICE OF MEMBERS

21 *Qualifications and tenure of Office of members of the Council*

22 1.-(1) Subject to the provisions of this paragraph, a member of the  
23 Council shall hold office for a period of two years beginning with the date of his  
24 nomination.

25 (2) A Council member shall be a holder of MSC or MBA in  
26 Accounting or Finance or related field, a fellow of the Institute and  
27 professional qualification and must have been a financial member of the  
28 Institute for at least not less than 10years or as may be determined by the  
29 Council from time to time.

30 (3) Any pioneer/Founding members (trustees) and the Founding

1 president shall have veto power or vote in any question of removal of any  
2 principal officer of the Institute. Two veto votes of any of the two  
3 pioneer/founding trustees shall override the general assembly vote on  
4 removal of any of the principal officers.

5 (4) In the case of a person who is a member by virtue of having been  
6 pioneer President and pioneer trustees of the Institute, he shall hold office  
7 for a period for life as a member of Council and the Registrar/Chief  
8 Executive Officer of the Institute from the date of his or her having ceased to  
9 be President of the Institute.

10 (5) The founding president shall be the Chief Executive officer of  
11 the Institute/President, and shall remain the Chief Executive  
12 Officer/Registrar of the Institute from the date of his/her having ceased to be  
13 President of the Institute, and shall be be in charge of the institute and the  
14 College affairs for life.

15 (6) Any member of the Institute who ceases to be a member thereof  
16 shall, if he is also a member of the Council, cease to hold office on the  
17 Council.

18 (7) Any member may, by notice in writing under his hand  
19 addressed to the President of the Institute, resign his office.

20 (8) A person, who retires from or otherwise ceases to be an elected  
21 member of the Council, shall be eligible again to become a member of the  
22 Council and any appointed member maybe re-appointed.

23 (9) Members of the Council shall at its meeting next before the  
24 annual meeting of the Institute arrange for the two members of the Council  
25 appointed or elected and longest in office to retire at that annual meeting.

26 (10) President shall be nominated from the council members of  
27 council

28 (11) Elections or nomination to the Council shall be held in such  
29 manner as may be prescribed by rules made by the Council, and until so  
30 prescribed; they shall be decided by a show of hands.

- 1 (12) If for any reason there is a vacation of office by a member and-
- 2 (a) such member was appointed by the Council or any other body, the
- 3 Council or that body may appoint another fit and proper person from the area
- 4 in respect of which the vacancy occurs; or
- 5 (b) Such member was elected, the Council may, if the time between
- 6 the unexpired portion of the term of office and the next general meeting of the
- 7 Institute appears to warrant the filling of the vacancy, co-opt some fit and
- 8 proper person for such time as aforesaid.

9 *Powers of the Council*

10 2. The Council shall have power to do anything which in its opinion is

11 calculated to facilitate the carrying on of the activities of the Institute.

12 *Standing orders*

13 3.-(1) Subject to the provisions of this Act, the Council may in the

14 name of the Institute make standing orders regulating the proceedings of the

15 Institute or of the Council, and in the exercise of its powers under this Act, may

16 set up committees in the general interest of the Institute and make standing

17 orders thereof.

18 (2) The standing orders shall provide for decisions to be taken by a

19 majority of the members, and in the event of equality of votes, the President of

20 the Institute or the chairman, as the case may be, shall have a second of casting

21 vote.

22 (3) The standing orders made for a committee shall provide for

23 committee to report back to the Council on any matter referred to it by the

24 Council.

25 (4) The quorum of the Council shall be five and the quorum of a

26 committee of the Council shall be determined by the Council.

27 *General Meeting of the Institute*

28 4.-(1) The Council shall convene the annual meeting of the Institute

29 on 30 June in every year or on such other day as the Council may, from time to

30 time, appoint so however, that if the meeting is not held within one year after



1 paragraph shall not be entitled to vote at any meeting of the Council and shall  
2 not count towards a quorum.

3 (4) Notwithstanding anything in the foregoing provisions of this  
4 paragraph, the first meeting of the Council shall be summoned by the President  
5 of the Institute.

6 *Committees*

7 6.-(1) The Council may appoint one or more committees to carry out  
8 on behalf of the Institute or of the Council, such functions as the Council may  
9 determine.

10 (2) A committee appointed under this paragraph shall consist of the  
11 number of persons determined by the Council, of whom not more than one  
12 third shall be persons who are not members of the Council and a person other  
13 than a member of the Council shall hold office on the Committee in accordance  
14 with the terms of the instrument by which he is appointed.

15 (3) A decision of a committee of the Council shall be of no effect until  
16 it is confirmed by the Council.

17 *Miscellaneous*

18 7.-(1) The fixing of the seal of the Institute shall be authenticated by  
19 the signature of the Founding President of the Institute or the pioneer president  
20 who is also the Registrar/CEO or of some other member of the Council  
21 authorized by the founding president or especially by the Institute to act for that  
22 purpose.

23 (2) Any contract or instrument which, if made or executed by a person  
24 not being a body corporate, would not be required to be under seal, may be  
25 made or executed on behalf of the Institute or of the Council as the case may  
26 require, by any person generally or specially authorized to act for that purpose  
27 by the Council.

28 (3) Any document purporting to be a document duly executed under  
29 the seal of the Institute shall be received in evidence and shall, unless the  
30 contrary is proved, be deemed to be so executed.



1 be party to the proceedings;

2 (c) For securing that any party to the proceedings shall, if so required,  
3 be entitled to be heard by the Tribunal;

4 (d) For enabling any party to the proceedings to be represented by a  
5 legal practitioner;

6 (e) Subject to the provisions of section 13 (6) of this Act, as to the costs  
7 of proceedings before the Tribunal;

8 (f) for requiring in a case where it is alleged that the person who is  
9 subject of the proceedings is guilty of unprofessional conduct in any  
10 professional respect, that where the Tribunal adjudges that the allegation has  
11 not been proved, it shall record a finding that the person is not guilty of such  
12 conduct in respect of the matters to which the allegation relates;

13 (g) For publishing notice of any direction of the Tribunal which has  
14 taken effect providing that a person's name shall be struck off the register.

15 3. For the purposes of any proceedings before the Tribunal, any  
16 member of the Tribunal may administer Oaths and any party to the proceedings  
17 may issue out of the registry of the Court of Federal High Courts writs of  
18 subpoena ad testificandum and duces tectum; but no person appearing before  
19 the Tribunal shall be compelled-

20 (a) to make any statement before the Tribunal tending to incriminate  
21 himself; or

22 (b) To produce any document under such a writ which he could not be  
23 compelled to produce at the trial of an action.

24 4.-(1) For the purpose of advising the Tribunal on questions of law  
25 arising in the proceedings before it, there shall in all such proceedings be an  
26 Assessor to the Tribunal who shall be appointed by the Council and shall be a  
27 legal practitioner of not less than seven years standing.

28 (2) The Council shall make rules as to the functions of the Assessor  
29 appointed under this paragraph, and in particular, such rules shall contain  
30 provisions for securing that-



1 (a) where an assessor advises the Tribunal on any question of law  
2 as to evidence, procedure or any other matters specified by the rules, he shall  
3 do so in the presence of every party or person representing a party to the  
4 proceedings who appears thereat or, if the advice is tendered while the  
5 Tribunal is deliberating in private, that every such party or person as  
6 aforesaid shall be informed what advice the Assessor has tendered;

7 (b) Every such party or person as aforesaid shall be informed if in  
8 any case the Tribunal does not accept the advice of the assessor on such a  
9 question as aforesaid.

10 (3) An Assessor may be appointed under this paragraph either  
11 generally or for any particular proceedings or class of proceeding and shall  
12 hold and vacate office in accordance with the terms of the instrument by  
13 which he is appointed.

14 *The Investigative Panel*

15 5. The quorum of the Investigating Panel shall be three

16 6.-(1) The Panel may, at any meeting of the Panel attended by all  
17 the members of the Panel, make standing orders with respect to the Panel.

18 (2) Subject to the provisions of any such standing orders, the Panel  
19 may regulate its own proceedings.

20 *Miscellaneous*

21 7.-(1) A person ceasing to be a member of the Disciplinary Tribunal  
22 or the Investigating Panel shall be eligible for re-appointment as a member  
23 of the Panel or Tribunal as the case may be; however, nobody shall serve in  
24 the Panel for more than two consecutive terms.

25 (2) A person may, if otherwise eligible, be a member of both the  
26 Tribunal and the Panel; but no person who acted as a member of the Panel  
27 with respect to any case shall act as a member of the Tribunal with respect to  
28 that case.

29 8. The Tribunal or the Panel may act notwithstanding any vacancy  
30 in its membership, and the proceedings of either body shall not be

1 invalidated by any irregularity in the appointment of a member of that body, or  
2 subject to paragraph 7 (2) of this Schedule by reason of the fact that any person  
3 who was not entitled to do so took part in the proceedings of that body.

4 9. Any document authorized or required by virtue of this Act to be  
5 served on the Tribunal or the Panel shall be served on the Registrar.

6 10. Any expenses of the Tribunal or the Panel shall be defrayed by the Institute.

7 THIRD SCHEDULE

8 TRANSITIONAL PROVISIONS AS TO ASSETS AND LIABILITIES

9 *Transfer of assets and liabilities*

10 1.-(1) Every agreement to which the Incorporated Institute was a  
11 party immediately before the commencement of this Act, whether in writing or  
12 not and whether or not of such a nature that the rights, liabilities and obligations  
13 thereunder could be assigned by the Incorporated Institute, shall, unless its  
14 terms or subject matter make it impossible that it should have effect as  
15 modified in the manner provided by these sub-paragraphs, have effect from the  
16 commencement of this Act so far as it relates to assets and liabilities transferred  
17 by this Act to the Institute, as if-

18 (a) the Institute had been a party to the agreement;

19 (b) for any reference, however worded and whether expressed or  
20 implied, to the Incorporated Institute, there were substituted as respects  
21 anything falling to be done on or after the commencement of this Act a  
22 reference to the Institute;

23 (c) for any reference, however worded and whether express or  
24 implied, to a member or members of the Council of the Incorporated Institute  
25 or an officer of the Incorporated Institute, there were substituted, as respects  
26 anything falling to be done on or after the commencement of this Act, a  
27 reference to a member or members of the Council under this Act or the officer  
28 of the Incorporated Institute corresponds as nearly as may be to the member or  
29 officer in question of the Incorporated Institute.

30 (2) Other documents which refer, whether specially or generally, to

1 the Incorporated Institute shall be considered in accordance with  
2 subparagraph (1) of this paragraph so far as applicable.

3 (3) Without prejudice to the generality of the foregoing provisions  
4 of this Schedule, where, by the operation of section 19 of this Act, any right,  
5 liability or obligation vests in the Institute, the Institute and all other persons  
6 shall, as from the commencement of this Act, have the same rights, powers  
7 and remedies (and, in particular, the same rights as to the taking or resisting  
8 of legal proceedings or the making or resisting of applications to any  
9 authority) for ascertaining, perfecting or enforcing that right, liability or  
10 obligation as they would have if it had at all times been a right, liability or  
11 obligation of the Institute .

12 (4) Any legal proceeding or application to any authority pending  
13 on the commencement of this Act by or against the Incorporated Institute  
14 and relating to assets or liabilities transferred by this Act to the Institute may  
15 be continued on or after that day by or against the Institute.

16 2. At the commencement of this Act, any person holding any paid  
17 appointment in the Incorporated Institute shall hold a corresponding  
18 appointment in the Institute on the same terms and conditions as to tenure  
19 and otherwise but shall not be entitled to receive remuneration both from the  
20 Incorporated Institute and from the Institute in respect of the same period of  
21 service.

22 FOURTH SCHEDULE

23 *Professional Bodies*

24 Affiliations:

25 Chartered Institute of Forensic and Investigative Auditors in Nigeria is  
26 affiliated with the following Forensic professional bodies outside the  
27 Nigeria;

- 28 1. Association of Forensic and Investigative Auditors, Canada  
29 2. Institute of Certified Forensic Accounting and Investigative  
30 Audit, India

- 1 3. Institute of Certified Forensic Audit Indonesia
- 2 4. Institute of Certified Forensic Accounting, Canada
- 3 5. Chartered Institute of Professional Financial Managers USA
- 4 6. Chartered Institute of Corporate Treasurers USA

EXPLANATORY MEMORANDUM

This Bill seeks to establish the Chartered Institute of Forensic and Investigative Auditors in Nigeria (for the Registration and Regulation of Membership).