

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

ARRANGEMENT OF SECTIONS

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

1. Establishment of the Chartered Institute of Forensic and Investigative Auditors in Nigeria
2. Membership

PART II - FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE

3. Functions and Responsibilities of the Institute
4. Composition of the Governing Council of the Institute
5. Election of President and Vice-Presidents of the Institute
6. Qualification for election of the President and Vice-President
7. Admission to the Association, classes of members and recognition of national service

PART III - FINANCIAL PROVISIONS

8. Funds of the Institute
9. Transfer to the Institute of certain properties, etc.

PART IV - APPOINTMENT OF REGISTRAR AND OTHER STAFF

AND THEIR DUTIES

10. Appointment of Registrar and other staff and their duties.
11. Publication of registers of fellows and Chartered members
12. Qualification for appointment and duties of Deputy Registrar

PART V - REGISTRATION OF MEMBERS

13. Registration of members
14. Approval of qualification
15. Supervision of instruction and examinations leading to approved qualifications

PART VI - PROFESSIONAL DISCIPLINE

16. Establishment of Disciplinary Tribunal and Investigating Panel

17. Penalties for professional misconduct

PART VII - MISCELLANEOUS

18. Offences

19. Regulations

20. Rules as to Practice, etc.

21. Provision of library facilities, etc.

22. Interpretation

23. Citation

SCHEDULES

FIRST SCHEDULE - Supplementary Provisions relating to the Council

SECOND SCHEDULE - Supplementary Provisions relating to the Disciplinary Tribunal and Investigating Panel

THIRD SCHEDULE - Transitional Provisions as to Property, etc.

FOURTH SCHEDULE - Professional Bodies

# 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 Senator Ahmed Lawan*

[ ] 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) There is established a body to be known as Chartered Institute of Forensic and Investigative Auditors in Nigeria (in this act referred to as 'the Institute')

Establishment etc., of the Chartered Institute of Forensic and Investigative Auditors in Nigeria

(2) The Institute:

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

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

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

Membership of the Institute

(a) Student Member (SFIA)

(b) Member (Associate) (AFIA)

(c) Chartered Member (CFIA)

(d) Fellow (FCFIA)

(e) Honorary Fellow (HFFIA)

Provided they meet the criteria set by the Council for registration in 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 (c) As a Chartered Member if he:

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

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

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

21 (iv) Is neither a Fellow.

22 (d) As Fellow if he:

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

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

26 (iii) Has held senior management positions in organization(s) either  
27 in the private or public sector;

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

1 (v) Satisfies all other criteria as may be specified by the Council  
2 from time to time.

3 (e) As an Honorary Fellow if he:

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

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

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

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

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

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

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

## 20 PART II - FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE

21 3. The Institute shall have the responsibility to:

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

29 (1) To provide professional association for Forensic auditors,  
30 Cyber forensic specialists, Forensic investigators and as a whole true

Functions and  
responsibilities  
of the Institute

1 knowledge base for forensic and investigative auditors.

2 (2) Provides bona fide qualifications for Chartered Forensic and  
3 Investigative Auditors and Chartered Cyber Forensic Specialists through  
4 administration of the CFIA/CCFS Examination.

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

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

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

12 (6) To promote and maintain high standards of professional etiquettes  
13 and conduct.

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

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

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

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

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

29 (12) Determine the standards of knowledge and skill to be attained by  
30 persons seeking to become registered members of the institute and reviewing

1 those standards, from time to time;

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

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

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

12 (16) Collaborate with Relevant Government organizations to  
13 provide anti-fraud and forensic audit skills to internal and external Auditors  
14 and others to enable them prevent fraud from taking place.

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

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

22 (19) To be a regulatory body for forensic and Investigative audit in  
23 Nigeria

24 (20) Promote and encourage the study and development of the art  
25 and science of thesis, allied subjects, practice and establishment of Colleges  
26 of Forensic Accounting, Auditing and investigation for the purpose of a  
27 suitable scheme of education and system of examination in the subject of  
28 forensic and investigative audit, cyber crime specialist and allied disciplines  
29 for candidates desirous for membership of the institute for the purpose of  
30 law down a suitable course of study and scheme of education, to organize

1 proper training and make adequate and comprehensive educational  
2 arrangement in the academic and practical fields.

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

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

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

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

19 4-(1) There shall be a President and two Vice-Presidents of the  
20 Institute who shall be Fellows of the Institute.

21 (2) The President and Vice-Presidents shall be elected at the annual  
22 general meeting (AGM) of the Institute and shall each hold office for a term of  
23 two years from the date of the election and no provision for re-election with the  
24 exception of the founding or pioneer president.

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

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

Election of  
President,  
qualifications  
and tenure of  
office



1 (5) The first Vice-President shall in the event of the death,  
2 permanent incapacity or disability of the President, act for the unexpired  
3 terms of his office whereas the second Vice-President shall assume the  
4 office of the first Vice-President and the Council shall appoint one of its  
5 members to assume the post of the second Vice-President and reference in  
6 this Act to the President shall be construed accordingly.

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

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

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

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

20 PART IV - GOVERNING COUNCIL OF THE INSTITUTE, FUNCTIONS,  
21 MEMBERSHIP, ETC

22 5.-(1) There is hereby established for the Institute a Governing  
23 Council (in this Act referred to as the "Council") which shall be charged with  
24 responsibility for policy making, administration and general management  
25 of the Institute.

Governing Council  
of the Institute,  
functions,  
membership, etc.

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

27 (a) The President of the Institute, who shall be the Chairman of the  
28 council;

29 (b) Two Vice-Presidents;

30 (c) Pioneer President of the Institute;

- 1 (d) The immediate past President of the Institute;
- 2 (e) Two Fellows of the Institute;
- 3 (f) The Registrar of the Institute, who shall also be the Secretary of the
- 4 Council;
- 5 (g) Two persons who shall be members of the Institute to represent
- 6 institutions of higher learning in Nigeria in rotation, so however that the two
- 7 shall not come from the same institution;
- 8 (h) A Representative of the Federal Government of Nigeria;
- 9 (i) Two pioneer trustees of the Institute.

10 [First Schedule]

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

14 PART V - FINANCIAL PROVISIONS

Fund of the  
Association

- 15 6.-(1) There shall be established for the Institute a fund which shall be
- 16 managed and controlled by the Council.
- 17 (2) There shall be paid into the fund established pursuant to
- 18 subsection (1) of this section:
- 19 (a) All fees, charges and monies payable to the Institute in pursuance
- 20 of this Act; and
- 21 (b) Such other monies as may be received by the Institute in the course
- 22 of its operation or in relation to the exercise of any of its functions under this
- 23 Act.
- 24 (3) There shall be paid out of the Fund of the Institute:
- 25 (a) the remuneration of the Registrar and other employees of the
- 26 Institute;
- 27 (b) such reasonable travelling and subsistence allowances of
- 28 members of the Council in respect of time spent on the business of the Council
- 29 as the Council may determine; and
- 30 (c) any other expenses incurred by the Council in the discharge of its

1 functions under this Act.

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

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

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

10 (7) The Council shall on behalf of the Institute keep proper books  
11 of accounts in respect of each financial year and proper records in relation to  
12 those accounts and the Council shall cause the accounts to be audited by as  
13 soon as may be after the of the year to which the account relates by an firm of  
14 auditors approved by the Institute and, when audited the account shall be  
15 submitted to the members of the Institute for approval at a General Meeting  
16 of the Institute.

17 PART VI - APPOINTMENT OF REGISTRAR, ETC., AND PREPARATION  
18 OF REGISTER

19 7.-(1) The Council shall:

20 (a) appoint a fit and proper person who shall be a member of the  
21 Institute to be the Registrar for the purpose of this Act; and

22 (b) appoint such other persons as the Council may, from time to  
23 time, deem necessary to assist the Registrar in the performance of his  
24 functions under this Act

25 (2) The Registrar shall in addition to other functions under this Act,  
26 be the secretary of the Council and shall keep minutes of the proceedings of  
27 all meetings of the Council.

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

30 (a) is a citizen of Nigeria;

Appointment of  
Registrar, etc.,  
and preparation  
of Register

1 (b) possesses a relevant qualification from a recognized institution of  
2 higher learning;

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

5 (i) Institute of Forensic and Investigative Auditors in Nigeria;

6 (ii) Accounting and Auditing Professional Institute;

7 (iii) Or shall have held similar position in any recognized  
8 professional body

9 (4) The Registrar appointed under subsection (1) of this section shall  
10 report to the President/Chairman of Council of the Institute.

11 (5) It shall be the duty of the Registrar to prepare and maintain, in  
12 accordance with rules made by the Council, a Register of the names, addresses,  
13 approved qualifications, and of such other qualifications and particulars as  
14 may be specified in the rules of all persons who are entitled in accordance with  
15 the provisions of this Act to be registered as members of the Institute and who,  
16 in the manner prescribed by such rules, apply to be so registered.

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

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

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

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

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

23 (7) Subject to the foregoing provisions of this section, the Council  
24 shall make rules with respect to the form and keeping of the register and the  
25 making of entries therein, and in particular:

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

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

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

6 (d) Specify the fees, including any annual subscription, to be paid  
7 to the Institute in respect of the entry of names on the register, and authorize  
8 the registrar to refuse to enter a name on the register until any fee specified  
9 for the entry has been paid:

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

14 (8) It shall be the duty of the Registrar to:

15 (a) correct any entry in the register in accordance with the Council's  
16 direction;

17 (b) make, from time to time, any necessary alteration in respect of  
18 the particulars of registered members as may be directed by the Council;

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

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

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

28 (9) If the Registrar-

29 (a) sends by post to any registered person, a letter addressed and  
30 delivered to him at his address usually on the register enquiring whether the

1 registered particulars relating to him are correct and receives no reply to the  
2 letter within the period of six months from the date of posting it, and

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

6 (c) the registrar may include the name of the person in the list of  
7 special cases under this subsection for the Council's consideration and may if  
8 directed by the Council remove the particulars relating to the person in  
9 question from the register:

10 Provided that, the Council may direct the Registrar to restore to the  
11 appropriate part of the register any particulars removed therefrom, pursuant to  
12 this subsection.

Publication of  
register and  
list of corrections,  
etc.

13 8.-(1) The Registrar shall:

14 (a) Cause the register to be printed, published and put on sale to  
15 members of the public not later than two years from the commencement of this  
16 Act;

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

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

22 (d) Keep the register and lists so deposited and to make the register  
23 and such lists available to members of the public at all reasonable times for  
24 inspection.

25 (2) A document purporting to be a print of an edition of a register  
26 published under this section by the registrar or documents purporting to be  
27 prints of an edition of a registrar so published and of the list of corrections to  
28 that edition so published and of the list of corrections to that edition so  
29 published, shall (without prejudice to any other mode of proof) be admissible  
30 in any proceeding as evidence that any person specified in the document or the

1 documents read together, as being registered, was so registered at the date of  
2 the edition or of the list of corrections as the case may be, and that any person  
3 not so specified was not so registered.

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

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

Registration of  
members of the  
Institute

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

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

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

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

25 (a) he is of good character;

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

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

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

30 (3) The Council may, in its sole discretion, provisionally accept a

1 qualification produced in respect of an application for registration under this  
2 section, or direct that the application be renewed within such period as may be  
3 specified in the direction.

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

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

Approval of  
qualifications,  
etc.

11 **10.-(1)** The Council may approve an institution which shall be  
12 offering courses relevant to Forensic and Investigative Audit mainly that will  
13 be responsible with the training of all members and members to be, for the  
14 purposes of this Act and may for those purposes approve:

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

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

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

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



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

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

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

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

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

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

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

21 **11.-(1)** It shall be the duty of the Council to keep itself informed of  
22 the nature of:

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

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

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

Supervision of  
instructions and  
examinations  
leading to approved  
qualifications

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

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

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

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

15 (4) There shall be established Colleges of Forensic Accounting,  
16 Auditing and Investigation a training arm of the institute of Forensic and  
17 investigative Auditors where prospective members must undergo training for a  
18 specified period of time and passed relevant examinations before induction  
19 into membership.

#### 20 PART VII - PROFESSIONAL DISCIPLINE

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

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

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

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

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

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

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

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

27 13.-(1) Where:

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

30 (b) a person is convicted, by any court or tribunal in Nigeria or

Penalties for  
unprofessional  
conduct

1 elsewhere having power to award imprisonment for an offence (whether or not  
2 punishable with imprisonment) which in the opinion of the Disciplinary  
3 Tribunal is incompatible with the conduct required of a member of the  
4 profession; or

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

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

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

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

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

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

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

29 (6) The person to whom such a direction relates may, at any time  
30 within twenty eight days from the date of service on him of the notice of the

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

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

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

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

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

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

#### 25 PART VIII - MISCELLANEOUS

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

Application of  
act to unenrolled  
persons

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

Rules as to  
articles, etc.

4 15.-(1) The Council may make rules for:

5 (a) the training of registered members of the Institute and of suitable  
6 persons in professional practice; or

7 (b) The supervision and regulation of the engagement, training and  
8 transfer of such persons.

9 (2) The Council may also make rules-

10 (a) prescribing the amount and date for payment of the annual  
11 subscription and annual renewal of a studentship and for such purpose,  
12 different amounts may be prescribed by the rules for a Member, Chartered  
13 Member, Fellow, Honorary Fellow or of the Institute;

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

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

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

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

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

Provision of  
library facilities,  
etc.

28 16.-(1) The Institute shall-

29 (a) provide and maintain a library comprising books and publications  
30 for the promotion and advancement of knowledge of the profession, and such

1 other books and publications as the Council may think necessary for that  
2 purpose; and

3 (b) Encourage research into forensic auditing and investigation  
4 methods and allied subjects to the extent that the Council may, from time to  
5 time, determine.

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

Regulations  
and rules

12 18.-(1) If any person, for the purpose of procuring the registration  
13 of any name, qualification or other matter.

Offences and  
penalties

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

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

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

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

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

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

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

4 (5) A person guilty of an offence under this section is liable-

5 (a) on summary conviction, to a fine of an amount not exceeding  
6 N50,000:00; or

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

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

Transfer to the  
Institute of certain  
assets and  
liabilities

17 19.-(1) On the commencement of this Act-

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

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

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

26 *[Third Schedule]*

27 (2) The provisions of the Third Schedule to this Act shall have effect  
28 with respect to matters arising from the transfer by this section to the Institute  
29 of the property of the Incorporated Institute and with respect to the other  
30 matters mentioned therein.



- 1                    20. In this Bill- Interpretation
- 2                    "Council" means the Council established as the governing body of the
- 3                    Institute under section 3 of this Act; "Fees" includes annual subscriptions;
- 4                    "Incorporated Institute" means the Chartered Institute of Forensic and
- 5                    Investigative Auditors in Nigeria incorporated under the Companies and
- 6                    Allied Matters Act; [Cap. C20.]
- 7                    "INSTITUTE" means the Chartered Institute of Forensic and Investigative
- 8                    Auditors in Nigeria established under section 1 of this Act;
- 9                    "Member" means a member of the Council and includes the President and
- 10                    Vice-Presidents;
- 11                    "AFIA" means Associate of Forensic and Investigative Auditor;
- 12                    "CFIA" means Chartered Forensic and Investigative Auditor;
- 13                    "FCFIA" means Fellow Chartered Forensic and Investigative Auditors;
- 14                    "HFFIA" means Honorary Fellow Forensic and Investigative Auditors;
- 15                    "Panel" has the meaning assigned thereto by section 10 of this Act;
- 16                    "President" and "Vice President" mean respectively the office holders under
- 17                    those names in the Institute;
- 18                    "Register" means the register maintained in pursuance of section 5 of this
- 19                    Act;
- 20                    "Tribunal" has the mean assigned thereto by section 12 of this Act
- 21                    **21. This Bill may be cited as the Chartered Institute of Forensic and** Short Title
- 22                    **Investigative Auditors in Nigeria Bill, 2018.**

23                    **FIRST SCHEDULE**

24                    **SUPPLEMENTARY PROVISIONS RELATING TO THE COUNCIL,**

25                    **QUALIFICATIONS AND TENURE OF OFFICE OF MEMBERS**

26                    *Qualifications and tenure of office of members of the Council*

27                    1.-(1) Subject to the provisions of this paragraph, a member of the

28                    Council shall hold office for a period of two years beginning with the date of

29                    his nomination.

30                    (2) A Council member shall be a holder of MSC or MBA in

1 Accounting or Finance or related field, a fellow of the Institute and  
2 professional qualification and must have been a financial member of the  
3 Institute for at least not less than 10years or as may be determined by the  
4 Council from time to time.

5 (3) Any pioneer/Founding members (trustees) shall have veto power  
6 or vote in any question of removal of any principal officer of the Institute. Two  
7 veto votes of any of the two pioneer/founding trustees shall override the  
8 general assembly vote on removal of any of the principal officers.

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

14 (5) The founding president shall be the Chief Executive officer of the  
15 Institute/President, and shall remain the Chief Executive Officer of the  
16 Institute from the date of his/her having ceased to be President of the Institute,  
17 and shall be responsible for general oversight functions and be in charge of the  
18 institute affairs for life.

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

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

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

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

29 (10) President shall be nominated from the council members of  
30 council.

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

4 (12) If for any reason there is a vacation of office by a member and-

5 (a) such member was appointed by the Council or any other body,  
6 the Council or that body may appoint another fit and proper person from the  
7 area in respect of which the vacancy occurs; or

8 (b) Such member was elected, the Council may, if the time between  
9 the unexpired portion of the term of office and the next general meeting of  
10 the Institute appears to warrant the filling of the vacancy, co-opt some fit and  
11 proper person for such time as aforesaid.

#### 12 *Powers of the Council*

13 2. The Council shall have power to do anything which in its  
14 opinion is calculated to facilitate the carrying on of the activities of the  
15 Institute.

#### 16 *Standing orders*

17 3.-(1) Subject to the provisions of this Act, the Council may in the  
18 name of the Institute make standing orders regulating the proceedings of the  
19 Institute or of the Council, and in the exercise of its powers under this Act,  
20 may set up committees in the general interest of the Institute and make  
21 standing orders thereof.

22 (2) The standing orders shall provide for decisions to be taken by a  
23 majority of the members, and in the event of equality of votes, the President  
24 of the Institute or the chairman, as the case may be, shall have a second of  
25 casting vote.

26 (3) The standing orders made for a committee shall provide for  
27 committee to report back to the Council on any matter referred to it by the  
28 Council.

29 (4) The quorum of the Council shall be five and the quorum of a  
30 committee of the Council shall be determined by the Council.

1 *General Meeting of the Institute*

2 4.-(1) The Council shall convene the annual meeting of the Institute  
3 on 30 June in every year or on such other day as the Council may, from time to  
4 time, appoint so however, that if the meeting is not held within one year after  
5 the previous annual meeting, not more than fifteen months shall elapse  
6 between the respective dates of the two meetings:

7 Provided that, notice of the annual general meeting shall be given to  
8 all members of the Association not later than twenty-one days from the date of  
9 the meeting.

10 (2) A special meeting of the Institute may be convened by the Council  
11 at any time; and if not less than twenty members of the Institute so require, by  
12 notice in writing addressed to the Chairman of the Council setting out the  
13 objects of the proposed meeting, the Chairman of the Council shall convene a  
14 special meeting of the Institute:

15 Provided that, notice of the annual general meeting shall be given to  
16 all members of the Institute not later than twenty-one days from the date of the  
17 meeting.

18 (3) The quorum of any annual general meeting and shall be twenty  
19 members and that of any special meeting of the Institute shall be fifteen  
20 members.

21 *Meetings of the Council*

22 5.-(1) Subject to the provisions of any standing orders of the Council,  
23 the Council shall meet whenever it is summoned by the Chairman, and if the  
24 Chairman is required to do so by notice in writing given to him by not less than  
25 five other members, he shall summon a meeting of the Council to be held  
26 within fourteen days from the date on which the notice is given.

27 (2) At any meeting of the Council, the Chairman or, in his absence,  
28 any one of the Vice-Chairmen as stated in section 5 (2) (b) of this Act in the  
29 descending order of their status, shall preside; if the Chairman and the two  
30 Vice-Chairmen are absent, the members present at the meeting shall appoint

1 one of their member to preside at that meeting.

2 (3) Where the Council desires to obtain the advice of any person on  
3 a particular matter, the Council may co-opt him as a member for such period  
4 as the Council thinks fit; but a person who is a member by virtue of this sub-  
5 paragraph shall not be entitled to vote at any meeting of the Council and  
6 shall not count towards a quorum.

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

10 *Committees*

11 6.-(1) The Council may appoint one or more committees to carry  
12 out on behalf of the Institute or of the Council, such functions as the Council  
13 may determine.

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

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

21 *Miscellaneous*

22 7.-(1) The fixing of the seal of the Institute shall be authenticated  
23 by the signature of the President of the Association or the pioneer president  
24 or of some other member of the Council authorized generally or specially by  
25 the Institute to act for that purpose.

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

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

4 8. The validity of any proceedings of the Institute or the Council or of  
5 a committee of the Council shall not be adversely affected by any vacancy in  
6 membership, or by any defect in the appointment of a member of the Institute  
7 or of the Council or of a person to serve on the Committee or by reason that a  
8 person not entitled to do so, took part in the proceedings.

9 9. Any member of the Institute or of the Council, and any person  
10 holding office on a committee of the Council, who has a personal interest in any  
11 contract or arrangement entered into or proposed to be considered by the  
12 Council on behalf of the Institute, or on behalf of the Council or a committee  
13 thereof, shall forthwith disclose his interest to the President of the Institute or to  
14 the Council, as the case may be, and shall not vote on any question relating to  
15 the contract or arrangement.

16 10. A person shall not by reason only of his membership of the  
17 Institute be treated as holding an office in the public service of the Federation

## 18 SECOND SCHEDULE

### 19 SUPPLEMENTARY PROVISIONS RELATING TO THE DISCIPLINARY

#### 20 TRIBUNAL AND INVESTIGATING PANEL

##### 21 *The Disciplinary Tribunal*

22 1. The quorum of the Tribunal shall be four of whom at least two shall  
23 be members of the profession.

24 2.-(1) The Governing Council of the Institute shall make rules as to  
25 the selection of members of the tribunal for the purposes of any proceedings  
26 and as to the procedure to be followed and the rules of evidence to be observed  
27 in proceedings before the Tribunal.

28 (2) The rules shall in particular provide-

29 (a) For securing that notice of the proceedings shall be given at such  
30 time and in such manner as may be specified by the rules, to the person who is

1 the subject of the proceedings;

2 (b) For determining who in addition to the person aforesaid, shall  
3 be party to the proceedings;

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

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

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

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

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

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

22 (a) To make any statement before the Tribunal tending to  
23 incriminate himself; or

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

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

30 (2) The Council shall make rules as to the functions of the Assessor

1 appointed under this paragraph, and in particular, such rules shall contain  
2 provisions for securing that-

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

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

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

#### 16 *The Investigative Panel*

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

18 6.-(1) The Panel may, at any meeting of the Panel attended by all the  
19 members of the Panel, make standing orders with respect to the Panel.

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

#### 22 *Miscellaneous*

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

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



1                   8. The Tribunal or the Panel may act notwithstanding any vacancy  
2 in its membership, and the proceedings of either body shall not be  
3 invalidated by any irregularity in the appointment of a member of that body,  
4 or subject to paragraph 7 (2) of this Schedule by reason of the fact that any  
5 person who was not entitled to do so took part in the proceedings of that  
6 body.

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

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

### 11   THIRD SCHEDULE

#### 12                   TRANSITIONAL PROVISIONS AS TO ASSETS AND LIABILITIES

##### 13   *Transfer of assets and liabilities*

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

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

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

27   (c) for any reference, however worded and whether express or  
28 implied, to a member or members of the Council of the Incorporated  
29 Institute or an officer of the Incorporated Institute, there were substituted, as  
30 respects anything falling to be done on or after the commencement of this

1 Act, a reference to a member or members of the Council under this Act or the  
2 officer of the Incorporated Institute corresponds as nearly as may be to the  
3 member or officer in question of the Incorporated Institute.

4 (2) Other documents which refer, whether specially or generally, to  
5 the Incorporated Institute shall be considered in accordance with subparagraph  
6 (1) of this paragraph so far as applicable.

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

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

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

#### 26 "FOURTH SCHEDULE

#### 27 PROFESSIONAL BODIES

#### 28 AFFILIATIONS:

29 Chartered Institute of Forensic and Investigative Auditors in Nigeria is  
30 affiliated with the following Forensic professional bodies outside the Nigeria;

- 1                    1. Association of Forensic and Investigative Auditors, Canada
- 2                    2. Association of Forensic and Investigative Auditors of Asia
- 3                    Pacific
- 4                    3. Institute of Certified Forensic Accounting and Investigative
- 5                    Audit, India
- 6                    4. Institute of Certified Forensic Audit Indonesia
- 7                    5. Institute of Certified Forensic Accounting, Canada
- 8                    6. Chartered Institute of Professional Financial Managers USA
- 9                    7. 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).

