

# A BILL

## FOR

AN ACT TO AMEND MONEY LAUNDERING (PROHIBITION) ACT NO 11 OF 2011 TO INCLUDE NIGERIAN FINANCIAL INTELLIGENCE UNIT AND NATIONAL DRUG LAW ENFORCEMENT AGENCY IN THE SURVEILLANCE AND PREVENTION OF MONEY LAUNDERING IN NIGERIA AND FOR RELATED MATTERS, 2019

*Sponsored by Senator Ezenwa Onyewuchi*

[ ] Commencement

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

- |    |  |                   |
|----|--|-------------------|
| 1  | <b>1.</b> The Money Laundering (Prohibition) Act No 11 of 2011 (in this      | Amendment of      |
| 2  | Bill referred to as "the Principal Act") is amended as follows-              | Money Laundering  |
| 3  | <b>2.</b> Section 2(1) of the Principal Act is amended by inserting, after   | (Prohibition) Act |
| 4  | the words "Central Bank of Nigeria" the words "Nigerian Financial            | No 11 of 2011     |
| 5  | Intelligence Unit (in this Bill referred to as 'the Unit) and the Agency".   | Amendment of      |
| 6  | <b>3.</b> Section 6(4) of the Principal Act is amended by inserting, after   | Section 2(1)      |
| 7  | the word "Commission", the words "Unit and the Agency".                      | Amendment of      |
| 8  | <b>4.</b> Section 8 of the Principal Act is amended by inserting, after the  | Section 6 (4)     |
| 9  | word "Nigeria" the word "and Unit".  | Amendment of      |
| 10 | <b>5.</b> Section 10(1) of the Principal Act is amended by inserting after   | Section 8         |
| 11 | the word "Commission" the words "Unit and the Agency".                       | Amendment of      |
| 12 | <b>6.</b> Section 13(1) of the Principal Act is amended by inserting, after  | Section 10(1)     |
| 13 | the word "Commission" the word "Unit", inline one.                           | Amendment of      |
| 14 | <b>7.</b> Section 14 of the Principal Act is amended by inserting, after the | Section 13(1)     |
| 15 | word "Commission" the word "Unit", in line one.                              | Amendment of      |
| 16 | <b>8.</b> Section 21 of the Principal Act is amended by inserting, after the | Section 14        |
| 17 | word "Agency" the words "or Unit".   | Amendment of      |
|    |  | Section 21        |

Amendment of Section 22	1	<b>9.</b> Section 22 of the Principal Act is amended by inserting, after the
	2	word "Agency" the words "or Unit".
Interpretation	3	<b>10.</b> In this Bill unless the context otherwise requires-
	4	'Agency" means the National Drugs Law enforcement Agency.
Citation	5	<b>11.</b> This Bill may be cited as the Money Laundering (Prohibition) Act
	6	(Amendment) Bill, 2019.

## EXPLANATORY NOTE

This Bill is an act to amend Money Laundering (Prohibition) Act No 11 of 2011 to include Nigerian Financial Intelligence Unit and National Drug Law Enforcement Agency in the Surveillance and Prevention of money laundering in Nigeria.