

Nigeria anti-graft agency arrests over 20 bankers for fraud

LAGOS: Nigeria's anti-corruption agency has arrested six senior officials from the country's central bank and 16 from commercial banks over alleged currency fraud, a spokesman told AFP on Monday.



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"Six senior officials of the CBN (Central Bank of Nigeria) and 16 others from various commercial banks across the country were arrested over currency fraud," said Wilson Uwujaren.

The arrests come just days after new President Muhammadu Buhari took office. The 72-year-old has pledged to crack down on endemic corruption in government at the highest level.

Uwujaren, from the Economic and Financial Crimes Commission (EFCC), said the body was expected to charge the suspects with offences related to economic fraud in the coming days.

"They were expected to destroy some old and mutilated currency notes running into billions of naira but they fraudulently did not do so," he alleged.

In a statement Monday evening the CBN said the bank itself had handed over "some unscrupulous staff... for prosecution."

The "anomalies" came to light during "a routine internal audit" of the CBN's southern Ibadan branch in September 2014.

"On further investigation ordered by the (CBN) governor, it was discovered that a systematic scheme, which has been on for several years, was being run in which mutilated higher denomination notes originally meant for destruction were swapped with lower denomination currencies".

The bank said a nationwide audit showed "this was an isolated scheme at Ibadan branch" and pledged to work with the EFCC to ensure the suspects were brought to justice.

Source: AFP