

EFFECT OF ACTIVITIES OF ECONOMIC AND FINANCIAL CRIMES COMMISSION (EFCC) IN MANAGEMENT OF THE FIGHT AGAINST CORRUPTION IN NIGERIA

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ABSTRACT

Corruption is a major issue in Nigeria, undermining governance and economic development. This study assesses the effectiveness of the Economic and Financial Crimes Commission (EFCC) in combating corruption, particularly in relation to funds recovery, judicial delays, and the connivance of public officials in money laundering activities. It examined how these factors impact the EFCC's effectiveness in curbing corrupt activities. The study x-rayed various theories such as low-risk-high-benefit theory, resource curse theory, theory of two publics and anomie theory while adopting the anomie and low-risk high benefit theories as theoretical bases. Data was collected using a well - structured questionnaire and a simple random sampling technique. The study employed correlation and regression analysis to assess the relationship between key variables affecting the EFCC's performance over the period from 2015 to 2022. Data were sourced from official EFCC, reports, court records, and other relevant documents. A regression model was used to test the significance of these variables in determining the effectiveness of the EFCC. This highlights the crucial role of the EFCC's actions in addressing corrupt practices in Nigeria. Enhancing the EFCC's funds recovery efforts and addressing judicial delays are critical to improving its effectiveness in combating corruption. The researcher recommended continuous training, inter-agency collaboration, and public support as vital tools to strengthening the agency's capacity to fulfill its mandate despite existing challenges.

Keywords: Money Laundering, Corruption, whistle blowing, Recoveries, Convictions, Performance

INTRODUCTION

EFCC is charged with the mandate to do the following: Prevention of corruption in power structures, education and awareness creation concerning these vices and investigation and prosecution of corruption offenders among others. Considering the multitude of anti-corruption institutions worldwide, their various functions and actual performance, it is difficult to assess their effectiveness.

The Economic and Financial Crimes Commission (EFCC) is one of such ACAs that falls under the multi-purpose agency with a

three-pronged mandate as enshrined in the EFCC Statement of Strategy, 2013-2018 to investigate all financial crimes, coordinate and enforce all economic and financial crimes laws, identify, trace, freeze, confiscate or seize proceeds derived from terrorist activities, economic and financial crimes, prevent and eradicate economic and financial crimes, examine and investigate all reported cases of economic and financial crimes with a view to identifying individuals, corporate bodies or groups involved, the collection of all reports relating to suspicious financial transactions,

analyses and dissemination to all relevant government agencies.

To this end, the EFCC was established to address this hydra-headed monster called corruption. With the coming of the erstwhile president Olusegun Obasanjo's administration, more than ever before aroused the quest to revamp our economy and correct these vices and so a lot of reforms were put in place to salvage our economy and save it from the brink of collapse occasioned by corruption. Topmost on this reform agenda was the establishment of the EFCC (amongst other anti-graft agencies) charged with the mandate to vigorously fight corruption and clean up our economy.

For EFCC to be seen as functional or performing adequately in the discharge of her mandate, the following Key Performance Indicators (KPIs) were taken into cognizance:

- Petitions received
- Petitions approved for investigation

- Cases investigated
- Number of arrests made
- Number of convictions secured
- Number of seizures made
- Recoveries made
- Assets forfeited within the period under review,
- Monetary and non-monetary recoveries made
- Restitutions made by financial crimes perpetrators.

Number of arrests made side-by-side the number of convictions secured, quantum of assets forfeited/recovery rates, seizures and recoveries made within the period under review would further affect its effectiveness as well as awareness creation just to mention a few.

Table 1: Abridged Table Showing Convictions Secured by EFCC 2015 -2022

Year	Cases Filed in Court	Convictions Secured	Percentage of Convictions
2015	462	103	22 %
2016	390	195	50 %
2017	501	189	38 %
2018	515	312	61%
2019	1,901	1,280	67 %
2020	1,575	976	62 %
2021	4,017	2,220	55%
2022	5,182	3,785	73 %
Total	14,543	9,060	

Source: Field Survey 2024

It is note-worthy that the pervasive corrupt practices by Politically Exposed Persons (PEPs) and the brazen manner in which those entrusted with government funds loot our treasury blind led to the fight against these vices by the EFCC and as a result, this strenuous effort has led to huge successes being recorded by the EFCC.

Past regimes made several attempts at fighting the scourge of corruption in Nigeria especially the military and their various decrees. In spite of these efforts, and changes in regime with one of the reasons being to fight corruption, some still believe that the fight against corruption has not yielded optimal results. Some fellows try to

assess the EFCC's performance against certain parameters outside its mandate. But a dispassionate assessment of the EFCC against its mandate could validate or otherwise if they have performed beyond the baseline expectations at the point of its establishment.

Given this difficult situation, the researcher investigated the effect of the EFCC in terms of its recovery and conviction efforts against the misperception or underestimation of people concerning the achievements of the EFCC. Again there is the issue of why cases are unduly delayed in courts in spite of the media hype at the point of arrests. To what extent therefore, is the delay capable of impeding the EFCC's

effectiveness and what fuels the prevalence of corruption in the country by Politically Exposed Persons (PEPs)? The researcher also examined if the EFCC was effective in funds recovery efforts in Nigeria.

Research Questions

Based on the statement of the problems, this study investigated the following questions:

- i. How effective is the EFCC in its funds recovery efforts in Nigeria?
- ii. Is delay or slow pace of court proceedings likely to inhibit the EFCC's effectiveness?
- iii. What is the effect of the EFCC in combating corrupt activities in Nigeria?
- iv. Why do public/private officials connive with corrupt persons to aid and abet money laundering?

LITERATURE REVIEW

Corruption and its prevalence in the 21st century is seen as an international phenomenon. Every country of the world is grappling with corruption and by extension, trans-national organized crimes and Nigeria is not immune to these vices. It is not only widespread or pervasive but also a peculiar characteristic of these offenses that many of the perpetrators often operate internationally. For instance, the crimes when committed, the proceeds of such criminality are laundered to safe haven in order to conceal its origin and or disguise the nature, the location, the source or ownership and protect the perpetrators against asset forfeiture and there is a likelihood that proceeds of such crime could be used for terrorist financing!

Worrisome is the discovery during the recent CBN's Naira Redesign policy that people who hoarded money brought out huge sums of money, most of which had become unfit for use. Although this practice came with its attendant hardship for business owners and everyone else needing to make monetary transactions.

Conceptual Review

Anti-Corruption Models

Plea Bargain

Plea bargain has been codified under the Criminal Justice Act, 2015. Section 494 of the Administration of Criminal Justice Act, 2015 defines "plea bargain" to mean "the process in criminal proceedings whereby the defendant and the prosecutor work out a mutually acceptable disposition of the case, including the plea of the defendant to a lesser offence than that charged in the complaint or information and in conformity with other conditions imposed by the prosecution in return for a lighter sentence than that of the higher charged subject to the court's approval". Provision for plea bargain is also made in Section 14(2) of the Economic and Financial Crimes Commission (Establishment) Act, 2004.

Whistle Blowing Policy: This policy means the reporting by employees of suspected misconduct, illegal acts or failure to act within the council. The aim of this policy is to encourage employees and others who have serious concerns about any aspect of the council's work to come forward and voice those concerns. www.nottinghamshire.gov.uk/job-and-working/working-for-us/whistleblowing-policy. Retrieved on 12th July, 2024

Meaning of Corruption

Corruption does not have a universally acceptable definition but it manifests in various forms like misallocation of funds, embezzlement of funds, misappropriation of funds, bribery for example 'bribe for budget', budget padding, favoritism in the award of contracts, procurement scam but all are geared towards personal gain. Given the above concept, corruption or political corruption implies any action that violates electoral rules/the formal duties of any public role, rules, or norms with regard to public trust.

Although corruption is systematic Egwakhe (2007) opined that the institutional agents' extortive (extractive) corruption contexts are perfectly distinguishable and independent, thus, less difficult to authentically specify the order of casualty or precedence between the perpetrator and the beneficiary(ies).

Bureaucratic structure gave birth to extractive corruption. Critical observation reveals that the state or some state agents benefit most from extra-legal transactions in the name of the state. This type of corruption unfolds when institutional decision-makers exploit the government power they are equipped with, to tailor and sustain their self-interest, power, status and wealth. The agents' extractive behavior unfolds towards evading the iron cage of the law thereby instituting conditional reciprocity between the agent(s) and the law breakers.

Obasanjo, O. (2004) as reported by Afolabi (2007) enumerated the various forms of corruption to include advanced fee fraud (known as 419), money laundering, unconventional and fraudulent trade practices, misappropriation or diversion of funds, kickbacks, under and over invoicing, bribery, false declarations, abuse of office, and collection of illegal tolls. Other contextual meanings include the impairment of integrity, virtue or moral principles, and an unauthorized use of resources for private gain. Agbaje (2004) by way of contextualizing corruption within the territory of public service listed such factors as pervasion of public rules and misuse of official power for selfish motive, and the frustration of electoral process to make free and fair election impossible. Other forms of corruption to him are the deliberate refusal to declare one's assets on the assumption and expiration of public office and of course using one's official status to prevent the administration of justice which is common with the executives in Nigeria.

Iyanda quoted Akinyemi (2004) and described corruption as "the acquisition of that which one (as a member of society not public official alone) is not entitled". Iyanda also quoted Doig (2009) who described corruption to be any use of official position, resources or facilities for personal benefit, or possible conflict of interest between public position and private benefit. This, of course, to him involves offenses of misconduct in public offices and is also covered by a variety of internal regulations. Lastly El-Rufai (2003) sees corruption to cover: "a wide range of social misconducts, including fraud, extortion, embezzlement, bribery, nepotism, influence peddling, bestowing of favours to friends, rigging of elections, abuse of public property, the leaking of official government

secret, safes of expired and defective goods like drugs, foods, electronics and spare parts to the public, etc".

Alanamu (2009) also made a very useful assertion and said corruption is like a disease that can cause total pathology for an organization and in relation to society corruption can affect the economic, social, political and the moral aspects of the society as it is the case in Nigeria.

Iyanda quoted Aluko (2009), corruption is a global phenomenon. It is not the exclusive preserve of any nation, race or section of the world but transcends national boundaries and frontiers and symbolizes phenomenal universal unwholesomeness politically.

According to Wikipedia, financial corruption is corruption that deliberately or not, is handled in a way that can be characterized as "wrong, bad, careless, inefficient or incompetent" and that will reflect negatively upon the financial standing of a business or individual. Another way to look at the term of corruption is to see it as being synonymous with financial malpractice or fraud and is characterized by guilt, deceit and concealment and is dependent upon the application of professional skills to conceal facts to cover irregular entries or conduct and sometimes involves the use of threat (Shehu 2006). It often manifests in misallocation of funds, embezzlement of funds, misappropriation of funds, bribery eg 'bribe for budget', budget padding just to mention a few.

Therefore, this study put up a working definition of corruption as any deliberate act which manifests in financial illegality or misconduct whether professional or otherwise but which affects the proper functioning of a system with the sole aim of fraudulently enriching oneself.

Theoretical Review

This section of the study will attempt to explore some theoretical framework which can help in comprehending the nature, patterns, typologies etc of the much talked about economic and financial crimes in Nigeria.

- i. **Theory of Resource Curse:** This theory was propounded by Richard Auty in 1993 in his study titled: *Sustaining Development in the Mineral*

Economies: The Resource Curse Thesis. Two of the proponents of resource curse as quoted by Ijewereme in Auty (2004) and Ross (2001), observed that since the 1960s, the resource-poor countries have out-performed and grown faster than resource-rich countries. Extant literature reveals that oil dependence leads to a skewing of political forces. It concentrates revenues from resources to geographic enclaves and power into the hands of few elites; this reduces their incentive to develop the governance mechanisms that enable general taxation. Empirical studies reveal that oil-dependent nations especially in developing African countries that have at least 25% of their exports from natural resources are more likely to have conflicts (Bamiduro, 2012). Bamiduro further opined that “resource conflicts seem to be driven by poor governance, greed and corruption.” Oil-dependent-rich states often lack basic ethics, transparency, and accountability, and are also characterized with poor people (Abubakar, 2004). It is therefore axiomatic that countries rich in natural resources, especially oil and gas, grew slower than those without (Ross, cited in Otaha, 2012).

- ii. **Low Risk–High Benefit Theory:** We find situations where punishment for unethical and corrupt practices is very minimal, hinged on plea-bargaining (as was the celebrated case of the convicted former Edo State governor, Lucky Igbenedion), people will not be deterred from involving in corrupt practices Ijewereme (2015). On the flip side, when the punishment is severe, public servants and PEPs will be scared to engage in corruption and unethical practices Azelama (2002). Recent development in corruption charges on high-profile cases is simply unacceptable and a show of shame in the application of plea-bargaining. Although this theory is very relevant, however, the researcher could not get the name of the author who propounded it.

- iii. **Theory of Two Publics:** This theory which was developed by Ekeh (1975) argued that two publics can be identified in Nigeria: the primordial public and the civil public. The primordial public is associated with kinship, tribe/ethnicity, while the civil public relates to the workplace: the society outside kinship either in the public sector or in the private sector where individuals work. That is, “the individual in the civil public views his duties as moral obligations to benefit and sustain a primordial public of which he is a member. Nigerians tend to show loyalty to their kinships higher than the civil public. Therefore, in any circumstance where there is a conflict of interest between the primordial public and the civil public, Nigerians tend to protect primordial interest at the expense of the civil public (Azelama, 2002)”. This explains why many Nigerians are involved in unwholesome practices within the civil public for the gain and satisfaction of their primordial public.

Theoretical Framework

This study adopted the Anomie theory which hinges on the fact that the causes and prevalence of corruption is based on the family and societal pressures people in authority are often exposed to as well as the low-risk-high-benefit theory which posits that those in positions of trust/authority often engage in diversion of public funds for personal gain because the benefits or proceeds of such crimes are very huge compared to the risks they are likely to face once the law catches up with them for instance a light jail term premised on plea bargain.

METHODOLOGY

This study employed a quantitative research approach, a structured questionnaire was meticulously designed and administered to respondents using a simple random sampling technique. This approach ensures that every member of the population has an equal chance of being selected, thereby enhancing the representativeness and generalizability of the findings.

As of 2022, the population of EFCC staff, which forms the primary focus of this study, was recorded at 3,780. This population includes officers and personnel stationed at the Head Office in Abuja, the Abuja Zonal Command, other Zonal Commands across the country, and the EFCC Academy. The decision to concentrate the study on Abuja is strategic, as this location hosts senior officers and departments with substantial expertise and deep knowledge relevant to the core functions of the EFCC as well as the database for the entire Commission.

To determine the appropriate sample size for the study, Taro Yamane's formula (1967) was employed. This formula is widely used in research for calculating sample size when the population size is known. The formula is expressed as follows:

$$n = \frac{N}{1+N(e)^2}$$

where:

- n represents the sample size,
- N denotes the total population,
- e signifies the level of significance, set at 5% for this study.

Applying this formula to the population of 3,780 EFCC staff:

$$n = \frac{3780}{1+3780(0.05)^2}$$

$$n = \frac{3780}{10.45}$$

$$n \approx 362$$

This calculation yields a sample size of approximately 362 respondents from the EFCC.

Table 2: Population and Sample Size

S/n	Organization	Population	No. of Respondents	Percentage %
1	EFCC	3,780	362	100%

Source: Field Survey 2024

The sample size of this study therefore, was calculated using Taro Yamane (Yamane, 1967) formula with a 95% confidence level and 5% margin of error. With a population of EFCC being 3,780 as at 2022.

Data collection for this study involved both primary and secondary sources, providing a robust foundation for analysis. Primary data was collected through the administration of structured questionnaire and the conduction of interviews. The questionnaire was designed to capture a wide range of information relevant to the research objectives.

To evaluate the effectiveness of the Economic and Financial Crimes Commission (EFCC) in relation to various influencing factors, a comprehensive quantitative analysis was employed. This analysis was divided into several key components: descriptive statistics, correlation analysis, regression analysis and assessment of model assumptions.

Initially, descriptive statistics was used to summarize and present the data collected. This includes generating frequency tables and percentages to provide a clear overview of the demographic characteristics of the respondents as well as the distribution of responses to each survey question. This step is crucial for understanding the basic patterns and general trends within the data. Following the descriptive analysis, correlation analysis was conducted to explore the relationships between EFCC's effectiveness and each of the independent variables: funds recovery efforts, delays in court proceedings, corrupt activities, and the connivance of officials. Pearson's correlation coefficient was used to measure the strength and direction of these relationships. A strong positive or negative correlation indicated how closely related each independent variable is to the effectiveness of the EFCC. This analysis helped to identify which factors have the most significant impact on the EFCC's performance and how they interrelate.

Model Specification

$$EFCC_Effectiveness = \beta_0 + \beta_1(Funds_Recovery_Efforts) + \beta_2(Court_Delays) + \beta_3(Corrupt_Activities) + \beta_4(Connivance_Officials) + \epsilon \quad (3.1)$$

To determine the overall fit of the regression model, the R^2 value was examined. This statistic indicates the proportion of variance in the dependent variable that is explained by the independent variables. Adjusted R^2 was also used to account for the number of predictors in the model, providing a more accurate measure of the model's explanatory power. The significance of the relationships was tested using p-values, with a typical threshold of 0.05. If the p-values for the regression coefficients

are below this threshold, it indicated a statistically significant effect of the independent variables on EFCC's effectiveness.

Data Overview

The study was conducted across the Economic and Financial Crimes Commission (EFCC). The EFCC had a known population size of 3,780 employees, from which 362 respondents were selected as the total sample.

Table 3: Abridged Table Showing Convictions Secured by EFCC 2015 -2022

Year	Cases Filed in Court	Convictions Secured	Percentage of Convictions
2015	462	103	22 %
2016	390	195	50 %
2017	501	189	38 %
2018	515	312	61%
2019	1,901	1,280	67 %
2020	1,575	976	62 %
2021	4,017	2,220	55%
2022	5,182	3,785	73 %
Total	14,543	9,060	

Source: Field Survey 2024

A cursory look at the above table shows a consistently increased number of convictions in the eight years under review: from 103 convictions in 2015 to a whopping 3,785 convictions in 2022. Statistically, between 2015 and 2022 there was a 62.30% average increase in the conviction rate, a figure that makes the EFCC perhaps the best performing law enforcement agency in the world, Landmark Achievements in the Fight against Economic and Financial Crimes (2012-2015: 4-5). This was a feat which was achieved through training and retraining of officers and men of the Commission in areas of investigation, prosecution, intelligence gathering.

Correlation Analysis

The decision to use a Multiple Linear Regression (MLR) model is predicated not only on the normality of residuals but also on the relationships between the dependent and independent variables. In the context of this study, these relationships are explored through correlation analysis, as presented in Table 35. The table provides Pearson correlation coefficients, which measure the strength and direction of the linear relationships between EFCC Effectiveness (EFF) and the predictor variables: Funds Recovery Efforts (FRE), Court Delays (CTD), Corrupt Activities (CRA), and Connivance of Officials (CNO).

Table 4 Correlations

		EFF	FRE	CTD	CRA	CNO
EFF	Pearson Correlation	--				
	N	362				
FRE	Pearson Correlation	.279	--			
	Sig. (2-tailed)	.000				
	N	362	362			
CTD	Pearson Correlation	-.287	.551	--		
	Sig. (2-tailed)	.000	.000			
	N	362	362	362		
CRA	Pearson Correlation	.449	.229	.322	--	
	Sig. (2-tailed)	.000	.000	.000		
	N	362	362	362	362	
CNO	Pearson Correlation	.414	.260	.393	.580	--
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	362	362	362	362	362

. Correlation is significant at the 0.01 level (2-tailed).

Table 6 illustrates the Pearson correlation coefficients among the variables of EFCC Effectiveness (EFF), Funds Recovery Efforts (FRE), Court Delays (CTD), Corrupt Activities (CRA), and Connivance of Officials (CNO), with all correlations being statistically significant at the 0.01 level.

The correlation analysis reveals that EFCC Effectiveness (EFF) is positively correlated with Funds Recovery Efforts (FRE) (($r = 0.279$), ($p < 0.01$)) and Corrupt Activities (CRA) (($r = 0.449$), ($p < 0.01$)). However, there is a negative correlation between EFCC Effectiveness and Court Delays (CTD) (($r = -0.287$), ($p < 0.01$)) and a positive correlation with Connivance of Officials (CNO) (($r = 0.414$), ($p < 0.01$)).

Funds Recovery Efforts (FRE) demonstrates a strong positive correlation with Court Delays (CTD) (($r = 0.551$), ($p < 0.01$)) and a weaker positive correlation with Connivance of

Officials (CNO) (($r = 0.260$), ($p < 0.01$)). This indicates that as Funds Recovery Efforts increase, there is a notable relationship with both Court Delays and Connivance of Officials.

Court Delays (CTD) is positively correlated with both Corrupt Activities (CRA) (($r = 0.322$), ($p < 0.01$)) and Connivance of Officials (CNO) (($r = 0.393$), ($p < 0.01$)). This suggests that delays in court proceedings are associated with higher levels of Corrupt Activities and greater involvement of officials in corrupt practices.

Also, Corrupt Activities (CRA) and Connivance of Officials (CNO) are strongly positively correlated (($r = 0.580$), ($p < 0.01$)), indicating a robust relationship between the prevalence of corrupt activities and the extent of official connivance. These findings highlight significant interrelationships among the variables studied, emphasizing the complex dynamics affecting EFCC effectiveness.

Table 5 Model Parameter Estimates

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.895	.275		3.255	.001		
	FRE	.176	.069	.140	2.568	.011	.693	1.443
	CTD	-.572	.063	-.443	.688	.022	.624	1.602
	CRA	.277	.053	.293	5.193	.000	.652	1.534
	CNO	.189	.057	.192	3.305	.001	.615	1.625

a. Dependent Variable: EFF

Discussion

Hypothesis I: The EFCC's funds recovery efforts in Nigeria do not significantly enhance its effectiveness in combating corrupt practices.

The analysis reveals that Funds Recovery Efforts (FRE) has a coefficient of 0.176, with a standard error of 0.069 and a t-value of 2.568. The p-value associated with FRE is 0.011, which is below the 0.05 significance level. This indicates that FRE has a statistically significant positive impact on EFCC Effectiveness (EFF). The Beta value of 0.140 suggests that FRE has a moderate effect relative to other variables in the model. Therefore, the null hypothesis (Ho I) is rejected, demonstrating that increased efforts in funds recovery are significantly associated with enhanced effectiveness in combating corrupt practices. This result supports the notion that improving funds recovery operations enhances the EFCC's ability to tackle corruption effectively.

Hypothesis II: Delay or slow pace of court proceedings does not significantly impact the effectiveness of the EFCC in its anti-corruption efforts.

For Court Delays (CTD), the coefficient is -0.572, with a standard error of 0.063 and a t-

value of -9.092. The p-value is 0.022, which is below the 0.05 significance level, indicating that CTD does have a statistically significant impact on EFCC Effectiveness (EFF). The Beta value of -0.443, while showing a significant effect, suggests a negative relationship. This means that increased court delays are associated with a reduction in the EFCC's effectiveness. Therefore, the null hypothesis (Ho II) is rejected, signifying that slow court proceedings do negatively impact the effectiveness of the EFCC. This underscores how delays in the judicial process can impede the EFCC's ability to secure timely convictions and, consequently, its overall effectiveness.

Hypothesis III: The EFCC's actions do not have a significant impact on curbing corrupt activities in Nigeria.

The coefficient for Corrupt Activities (CRA) is 0.277, with a standard error of 0.053 and a t-value of 5.193. The p-value associated with CRA is 0.000, indicating a highly significant effect on EFCC Effectiveness (EFF). The Beta value of 0.293 is the highest among the predictors, suggesting that CRA has the strongest impact on EFF. This implies that as the level of corrupt activities increases, the effectiveness of the EFCC significantly improves, potentially due to heightened enforcement actions or increased visibility of the EFCC's efforts. Consequently, the null hypothesis (Ho III) is rejected, affirming that the EFCC's actions have a significant impact on curbing corrupt activities. This result emphasizes that the EFCC's proactive measures

are crucial for addressing corruption effectively.

Hypothesis IV: The involvement of public/private officials in aiding and abetting money laundering does not significantly affect the EFCC's performance.

The coefficient for Connivance of Officials (CNO) is 0.189, with a standard error of 0.057 and a t-value of 3.305. The p-value is 0.001, which is well below the 0.05 significance level, indicating a statistically significant relationship between CNO and EFCC Effectiveness (EFF). The Beta value of 0.192 reflects a positive effect, suggesting that the involvement of officials in aiding and abetting money laundering significantly influences the EFCC's performance. This relationship highlights the challenges faced by the EFCC when dealing with corruption involving officials, as their involvement can undermine the effectiveness of anti-corruption efforts. Thus, the null hypothesis (Ho IV) is rejected, confirming that the connivance of officials has a significant negative impact on the EFCC's performance. This underscores the need for stringent measures to combat official complicity in financial crimes.

CONCLUSION AND RECOMMENDATIONS

This study comprehensively examined the effectiveness of the Economic and Financial Crimes Commission (EFCC) in combating corruption and money laundering in Nigeria, focusing on the impact of various factors on its performance. The analysis provided significant insights into the roles of Funds Recovery Efforts (FRE), Court Delays (CTD), Corrupt Activities (CRA), and Connivance of Officials (CNO) in influencing the EFCC's effectiveness.

The findings revealed that Funds Recovery Efforts (FRE) positively and significantly enhanced the EFCC's effectiveness. This indicates that robust and efficient fund recovery mechanisms are crucial for improving the agency's overall performance in fighting corruption. The significant positive relationship between FRE and EFCC effectiveness underscores the importance of strengthening fund recovery initiatives to bolster the agency's

capacity to combat corrupt practices effectively.

Conversely, the study found that Court Delays (CTD) do not significantly impact the EFCC's effectiveness. This suggests that while court delays might affect the broader judicial process, they do not substantially influence the EFCC's ability to tackle corruption within the scope of this study. The lack of significant impact from court delays implies that other factors may be more influential in shaping the EFCC's performance.

The analysis also confirmed that Corrupt Activities (CRA) significantly impact the EFCC's effectiveness. The strong positive correlation between CRA and EFCC effectiveness highlights that as the level of corrupt activities increases, the agency's response and effectiveness in curbing these activities also improve. This suggests that heightened corruption may prompt more vigorous enforcement actions by the EFCC, enhancing its overall effectiveness in addressing corrupt practices.

Furthermore, the study found that Connivance of Officials (CNO) significantly affects the EFCC's performance. The involvement of public and private officials in aiding and abetting money laundering poses a significant challenge to the EFCC's efforts. This indicates that internal corruption and complicity among officials are substantial obstacles that undermine the agency's success in fulfilling its mandate.

Recommendations

Based on the findings of this study, several recommendations are proposed to enhance the effectiveness of the Economic and Financial Crimes Commission (EFCC) in Nigeria, particularly in relation to its efforts in combating corruption and managing financial crimes. These recommendations align with the study's objectives and aim to address the identified challenges.

- a. The study indicates that increased funds recovery efforts significantly enhances the EFCC's effectiveness. To build on this, it is recommended that the EFCC invests in more sophisticated tools and technologies for tracking and recovering stolen assets. Enhanced

training for personnel involved in financial investigations and asset recovery is also crucial. As well as calls for more collaboration with more international financial institutions and other anti-corruption agencies to improve asset recovery processes and share best practices. And intelligence

- b. Delays in court proceedings were found not to negatively impact EFCC effectiveness in this study, it is still important to address these delays to improve overall efficiency. Recommendations include advocating for judicial reforms to expedite corruption-related cases and enhancing coordination between the EFCC and the judiciary to ensure timely processing of cases. Implementing specialized anti-corruption courts could also help streamline proceedings and reduce delays. Training and retraining of EFCC designated judges is paramount to keep them abreast of the ever-evolving trends and typologies of corrupt practices. As well as constituting special courts to handle economic and financial crimes in Nigeria thereby curbing the delay in court proceedings.
- c. The significant impact of corrupt activities on the EFCC's effectiveness underscores the need for more proactive measures. It is recommended that the EFCC increase its focus on high-profile and complex corruption cases to deter potential offenders. Strengthening public awareness campaigns about the consequences of corruption and encouraging whistleblowing can also help in curbing corrupt practices. Additionally, the EFCC should work on improving its investigative and enforcement capabilities to address various forms of corruption more effectively.
- d. The involvement of bank officials in aiding and abetting money laundering significantly affects EFCC performance negatively. To counter this, it is recommended that the EFCC enhances its internal control

mechanisms and conduct regular audits to detect and address potential collusion with PEPs. Strengthening regulatory frameworks and enforcement against financial institutions, including Bureau de Change operators, is also crucial. The EFCC should advocate for stricter regulations and better oversight of financial institutions to prevent their involvement in money laundering schemes. Courts should also stop the frivolous and laughable jail sentences and come up with stricter convictions preferably live jail terms of capital punishment to economic and financial criminals to deter other offenders.

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