



**THE SENATE
FEDERAL REPUBLIC OF NIGERIA**

COMMITTEE ON ESTABLISHMENT AND PUBLIC SERVICE

REPORT

ON

A BILL

**FOR ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN
NIGERIA (SB. 584)**

APRIL, 2018

CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS OF NIGERIA

Arrangement of Clauses

CLAUSES: PART I - ESTABLISHMENT OF CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS OF NIGERIA, ITS FUNCTIONS, ETC. 1. Establishment of the Chartered Institute of Forensic and Investigative Auditors of Nigeria 2. Membership PART II - FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE 3. Functions and Responsibilities of the Institute PART III – ELECTION OF PRESIDENT, 1ST AND 2ND VICE PRESIDENTS, OTHERS 4. Election of President, qualifications and tenure of office PART IV – GOVERNING COUNCIL OF THE INSTITUTE, FUNCTIONS, MEMBERSHIP, ETC. 5. Governing Council of the Institute, Functions, Membership, Etc. PART V - FINANCIAL PROVISIONS 6. Fund of the Institute	PART VI – APPOINTMENT OF REGISTRAR, ETC., AND PREPARATION 7. Appointment of Registrar, etc., and preparation of Register 8. Publication of register and list of corrections, etc. 9. Registration of Members of the Institute 10. Approval of Qualifications, Etc. 11. Supervision of Instruction and Examinations Leading to Approved Qualifications PART VII - PROFESSIONAL DISCIPLINE 12. Establishment of Investigative Panel and Disciplinary Tribunal 13. Penalties for Professional Misconduct PART VIII – MISCELLANEOUS 14. Application of <i>the Bill</i> to un-enrolled persons 15. Rules as to Articles, Etc. 16. Provision of Library Facilities, Etc. 17. Regulations and Rules 18. Offences and Penalties 19. Transfer to the Institute of Certain Assets and Liabilities 20. Interpretation 21. Short Title
--	--

SCHEDULES	
FIRST SCHEDULE - <i>Supplementary Provisions relating to the Council</i>	
SECOND SCHEDULE - <i>Supplementary Provisions relating to the Disciplinary Tribunal and Investigating Panel</i>	
THIRD SCHEDULE - <i>Transitional Provisions as to Property, etc.</i>	
FOURTH SCHEDULE - <i>Professional Bodies</i>	

REPORT OF THE SENATE COMMITTEE ON ESTABLISHMENT AND PUBLIC SERVICE ON A BILL FOR AN ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA (FOR THE REGISTRATION AND REGULATION OF MEMBERSHIP) (SB 584).

PROVISIONS OF THE BILL	COMMITTEE'S RECOMMENDATION	REMARKS
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	A BILL FOR AN ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS OF NIGERIA FOR EFFECTIVE REGULATION, REGISTRATION OF MEMBERS AND DETERMINATION OF WHAT KNOWLEDGE AND SKILLS THAT A PRACTITIONER IS REQUIRED TO ATTAIN IN ORDER TO QUALIFY TO PRACTICE AS A FORENSIC AND INVESTIGATIVE AUDITOR; AND FOR RELATED MATTERS.	The Long Title of the Bill has been redrafted to reflect the underlying intendment of the Bill.
PART I - ESTABLISHMENT OF CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA, ITS FUNCTIONS, ETC. Establishment, etc., of the Chartered Institute of Forensic and Investigative Auditors in Nigeria 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'). (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.	PART I - ESTABLISHMENT OF CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS OF NIGERIA, ITS FUNCTIONS, ETC. Establishment of the Chartered Institute of Forensic and Investigative Auditors in Nigeria 1. (1) There is established a body to be known as the Chartered Institute of Forensic and Investigative Auditors of Nigeria (in this Bill, referred to as 'the Institute'). (2) Retained as in the Bill	
Membership of the Institute	Membership of the Institute	
2. (1) Subject to the provision of this act, a person admitted to	2. Retained as in the Bill	

membership of the Institute shall be registered as a member into the following categories:

- (a) Student Member (SFIA);
- (b) Member (Associate) (AFIA);
- (c) Chartered Member (CFIA);
- (d) Fellow (FCFIA); and
- (e) Honorary Fellow (HFFIA)

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

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

(a) As a student Member if he:

- (i) Satisfies the Council that he is eligible to be so registered;
- (ii) Has obtained such academic, professional or other qualification(s) as may be prescribed by the Council from time to time,

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

- (i) Satisfies the Council that he is eligible to be so registered;
- (ii) Has obtained such academic, professional or other qualification(s) as may be prescribed by the Council from time to time;
- (iii) Does not fall within any of the other categories specified in paragraphs (b)-(d) of this subsection.

(iv) Has passed the prescribed examination by the Institute (PE 1 – PE 3). (c) As a Chartered Member if he: (i) Satisfies the Council that he is eligible to be so registered and has passed the Institute's examinations and; (ii) Has obtained such academic, professional or other qualifications as may be prescribed by the Council from time to time; (iii) Has acquired on the job practical forensic and investigative auditing or related experience for such number of years that may be specified by the Council; (iv) Is neither a Fellow. (d) As Fellow if he: (i) Satisfies the Council that he is eligible to be so registered; (ii) Has obtained such academic, professional or other qualifications as may be prescribed by the Council from time to time; (iii) Has held senior management positions in organization(s) either in the private or public sector for a minimum of 10 years; (iv) Has for a number of years (to be specified by the council) been a Chartered Member of the Institute; (v) Satisfies all other criteria as may be specified by the Council from time to time.		
--	--	--

(e) As an Honorary Fellow if he: (i) Satisfies the Council that he is eligible to be awarded the fellowship of the Institute. (3) A member of the Institute shall be entitled to receive from the council, a letter of registration of membership for the category of membership. (4) A student member, Associate or Member, Chartered Member, Fellow and Honorary Fellow shall be entitled to the use of such letters after his name as may be authorized by the Council from time to time as follows: (a) A member registered into the category of Member (Associate) shall be entitled to use the initials 'AFIA'; (b) A member registered into the category of Chartered Member shall be entitled to use the initials 'CFIA'; (c) A member registered into the category of Fellow shall be entitled to use the initials 'FCFIA' and; (d) A member registered into the category of Honorary Fellow shall be entitled to use the initials 'HFFIA'.		
PART II – FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE Functions And Responsibilities of The Institute 3. The Institute shall have the responsibility to:	PART II – FUNCTIONS AND RESPONSIBILITIES OF THE INSTITUTE Functions and Responsibilities of the Institute 3. The Institute shall have the responsibility to:	

Promote and advance the forensic sciences and Technology in investigations, and use of forensic Auditing system, techniques and mechanisms in audit of financial records of public and private organizations that engender integrity, objectivity and trust in Accounting and Financial Reporting Process to inspire public Confidence in the Nigerian Financial and Economic system and fraud detection, prevention and investigation (in this Act referred to as "the profession") in Nigeria; (1) To provide professional certification for Forensic and Investigative auditors, Cyber forensic specialists, Forensic investigators and as a whole true knowledge base for forensic and investigative auditors. (2) Provides bona fide qualifications for Chartered Forensic and Investigative Auditors and Chartered Cyber Forensic Specialists through administration of the CFIA/CCFS Examination from stage one - three. (3) To develop and improve the technique and practice of forensic audit/forensic investigators and to promote the study of and provide instruction in forensic audit and investigation field. (4) To provide excellent opportunities on national and International level to deliver the skills and techniques of Forensic and Investigative Audit. (5) To collaborate with relevant government organizations in	(a) Promote and advance the forensic sciences and Technology in investigations, and use of forensic Auditing system, techniques and mechanisms in audit of financial records of public and private organizations that engender integrity, objectivity and trust in Accounting and Financial Reporting Process to inspire public Confidence in the Nigerian Financial and Economic system and fraud detection, prevention and investigation (in this Bill referred to as "the profession") in Nigeria; Provide professional certification for Forensic and Investigative auditors and Cyber Forensic Specialists, Forensic investigators and as a whole, through knowledge base for forensic and investigative auditors. (b) Provides bona fide qualifications for Chartered Forensic and Investigative Auditors and Chartered Cyber Forensic Specialists through administration of the CFIA/CCFS Examination from stage one - three; (c) Develop and improve the technique and practice of forensic audit/forensic investigators and to promote the study of and provide instruction in forensic audit and investigation field; (d) Provide excellent opportunities on national and International level to deliver the skills and techniques of Forensic and Investigative Audit. (e) Collaborate with relevant government organizations in	
---	---	--

the training of professionals on Forensic and investigative audit. (6) To promote and maintain high standards of professional etiquettes and conduct. (7) To Requires Chartered Forensic and Investigative Auditors and Chartered Cyber Forensic Specialists (CFIA/CCFS) members to adhere to a strict code of professional conduct and ethics. (8) Serves as the international representative for Forensic and Investigative Auditors to business, government and academic institutions. (9) To be the world leading forensic audit and investigation institute, and a premier provider of anti-fraud, forensic training and education to inspire public confidence in the integrity and objectivity of Auditing reporting; (10) Provide a professional institute and certification for Forensic and investigative auditors, that will further enhance anti-fraud and forensic training and education amongst members, Cyber Crime forensic specialists and Forensic Investigators (11) Offer platform for energetic and practical professionals to learn the techniques that go beyond the basic knowledge of Accounting, Auditing and Finance.	the training of professionals on Forensic and investigative audit; (f) Promote and maintain high standards of professional etiquettes and conduct; (g) Require Chartered Forensic and Investigative Auditors and Chartered Cyber Forensic Specialists (CFIA/CCFS) members to adhere to a strict code of professional conduct and ethics; (h) Serve as the international representative for Forensic and Investigative Auditors to businesses, the government and academic institutions. (i) Deleted (j) Provide a professional institute and certification for Forensic and investigative auditors, that will further enhance anti-fraud and forensic training and education amongst members, Cyber Crime forensic specialists and Forensic Investigators; (k) Offer platform for energetic and practical professionals to learn the techniques that go beyond the basic knowledge of Accounting, Auditing and Finance;	This paragraph has been deleted because the intendment does not reflect the function of the contemplated Institute. It appeared more or less like a statement.
--	--	---

(12) Determine the standards of knowledge and skill to be attained by persons seeking to become registered members of the institute and reviewing those standards, from time to time; (13) To provide excellent opportunities on national and international level to deliver the skills and techniques of forensic and investigative Audit for transparency in advanced audit, anti-fraud and fraud investigation; (14) Promote and maintain high standard professional etiquette and conduct of its members in tune with global best practices; (15) Promote and facilitate the training, education and examination of persons desiring to become professional forensic and investigative auditors and Cyber Crime Forensic Specialist according to the provisions of this Act; (16) Collaborate with Relevant Government organizations (Office of the Auditor General of the Federation, Office of the Accountant General of the Federation, Federal Ministry of Science and Technology, Fiscal Responsibility Commission, Central Bank of Nigeria, Federal Ministry of Finance, Federal Inland Revenue Service, Nigerian National Petroleum Corporation NNPC, Economic and Financial Crimes Commission, ICPC, etc to provide anti-fraud and forensic audit skills to internal and external Auditors and others to enable them prevent fraud from taking place.	(l) Determine the standards of knowledge and skill to be attained by persons seeking to become registered members of the Institute and reviewing those standards, from time to time; (m) Provide excellent opportunities on national and international level to deliver the skills and techniques of forensic and investigative Audit for transparency in advanced audit, anti-fraud and fraud investigation; (n) Promote and maintain high standard professional etiquette and conduct of its members in tune with global best practices; (o) Promote and facilitate the training, education and examination of persons desiring to become professional forensic and investigative auditors and Cyber Crime Forensic Specialist according to the provisions of this Bill; (p) Deleted	Repetition of paragraph (e) of this clause.
--	--	--

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

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

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

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

(21) Promote knowledge, proficiency, professional skills of

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

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

(s) Be a regulatory body for forensic and Investigative audit in Nigeria;

(t) Promote and encourage the study and development of the art and science of thesis, allied subjects, practice and establishment of Colleges of Forensic Accounting, Auditing and investigation for the purpose of a suitable scheme of education and system of examination in the subject of forensic and investigative audit, cyber-crime specialist and allied disciplines for candidates desirous for membership of the Institute for the purpose of law down a suitable course of study and scheme of education, to organize proper training and make adequate and comprehensive educational arrangement in the academic and practical fields;

(u) Promote knowledge, proficiency, professional skills of

its students and members not only in public practice but also in the service and employment of government and semi-government, municipal, industrial, financial institutions and commercial organizations. (22) Arrange and/or organize conferences, seminars, symposia, Trainings, workshops and meetings for discussion of forensic and investigative auditing, Cyber Crime Forensic specialist and related matters; reading of papers and delivery of lectures, periodic issue of journals of the Institute, publishing copies of abridgement of papers, books, post qualification courses, lectures, records and other memoranda to increase knowledge, professional skills and efficiency of its students and members both in the private and public sector; (23) Perform such functions as are incidental to the objects or as the Council may deem necessary for the attainment of all or any of the objects of the Institute from time to time.	its students and members not only in private practice but also in the service and employment of government and semi-government, municipal, industrial, financial institutions and commercial organizations; (v) Arrange and/or organize conferences, seminars, symposia, Trainings, workshops and meetings for discussion of forensic and investigative auditing, Cyber Crime Forensic specialist and related matters; reading of papers and delivery of lectures, periodic issue of journals of the Institute, publishing copies of abridgement of papers, books, post qualification courses, lectures, records and other memoranda to increase knowledge, professional skills and efficiency of its students and members both in the private and public sector; and (w) Perform such other functions as are incidental to the objects or as the Council may deem necessary for the attainment of all or any of the objects of the Institute from time to time.	
PART III – ELECTION OF PRESIDENT, VICE-PRESIDENTS, OTHERS Election of President, Qualifications and Tenure of Office 4. (1) There shall be a President and two Vice-Presidents of the Institute who shall be Fellows of the Institute. (2) The President and Vice-Presidents shall be elected at the annual general meeting (AGM) of the Institute and shall each hold office for a term of two years from the date of the election	PART III – ELECTION OF PRESIDENT, 1ST AND 2ND VICE-PRESIDENTS, OTHERS Election of President, Qualifications and Tenure of Office 4. (1) There shall be a President and the 1st and 2nd Vice-Presidents of the Institute who shall be Fellows of the Institute. (2) Retained as in the Bill	

and no provision for re-election with the exception of the founding or pioneer president. (3) The President shall be the Chairman of the Governing Council established under section 5 of this Bill. (4) The President shall preside at all meetings of the Institute and in the event of his absence, death, permanent incapacity or disability, the first Vice-President or in the absence of the first Vice-President, the second Vice-President shall preside. (5) The first Vice-President shall in the event of the death, permanent incapacity or disability of the President, act for the unexpired terms of his office whereas the second Vice-President shall assume the office of the first Vice-President and the Council shall appoint one of its members to assume the post of the second Vice-President and reference in this Bill to the President shall be construed accordingly. (6) The President shall be a fellow of the Institute and shall be a holder of Ph.D in Accounting, or related field, and shall have been fully involved in the activities of the Institute and a financial member for at least not less than 10 years to be qualified for nomination as President of the Institute. (7) The tenure of the office of president shall be two years, but in the case of the founding/pioneer President shall be three tenures in the office as president from the date the Institute get its enactment. (8) If the President or any of the Vice-Presidents ceases to be a member of the Association he shall ipso facto cease to hold any of the offices designated under his section. (9) The President shall hold office until his successor is elected to take over from him or her at the AGM of the	(3) Retained as in the Bill (4) Retained as in the Bill (5) Retained as in the Bill (6) The President shall be a fellow of the Institute and shall be a holder of M.Sc in Accounting or in any relevant field and shall have been fully involved in the activities of the Institute and a financial member for at least not less than 5 years to be qualified for nomination as President of the Institute. (7) The tenure of office of the president shall be two years, but in the case of the founding/pioneer President, it shall be three tenures in office as president from the date of commencement of this Bill. (8) If the President or any of the Vice Presidents, cease to be a member of the Institute he shall ipso facto cease to hold any of the offices designated under his section. (9) Retained as in the Bill	It is necessary to have a minimum qualification of who is to the President of the Institute, and being a holder of Ph.D could be an added advantage. Also, the pre-condition of being a financial member for 10 years has been reduced to 5 years because at the end of the tenure of the pioneer President, no member of the Institute would have attained 10 years to qualify for that position.
---	--	---

Institute. (10) The office of the President is not opened for election until 12 years after the enactment of the Act, establishing the Institute.	(10) Deleted	Provision incongruous. Not in tandem with the intendment of the Bill.
PART IV – GOVERNING COUNCIL OF THE INSTITUTE, FUNCTIONS, MEMBERSHIP, ETC. Governing Council of the Institute, Functions, Membership, Etc. 5. (1) There is hereby established for the Institute a Governing Council (in this Act referred to as the "Council") which shall be charged with responsibility for policy making, administration and general management of the Institute. (2) The Council shall consist of the following members, that is: (a) The President of the Institute, who shall be the Chairman of the Council; (b) Two Vice-Presidents; (c) Pioneer President of the Institute; (d) The immediate past President of the Institute; (e) Two Fellows of the Institute; (f) The Registrar of the Institute, who shall also be the Secretary of the Council; (g) Two persons who shall be members of the Institute to represent institutions of higher learning in Nigeria in rotation, so however that the two shall not come from the same institution. (h) A Representative of the Federal Government of Nigeria; and	PART IV – GOVERNING COUNCIL OF THE INSTITUTE, FUNCTIONS, MEMBERSHIP, ETC. Governing Council of the Institute, Functions, Membership, Etc. 5. (1) There is hereby established for the Institute, a Governing Council (in this Bill referred to as the "Council") which shall be charged with responsibility for policy making, administration and general management of the Institute. (2) The Council shall consist of the following members, that is: (a) Retained (b) 1st and 2nd Vice-Presidents; (c) Deleted; (d) Retained (e) Four Fellows of the Institute; (f) Retained (g) Retained (h) One representative each from the Office of— i. The Accountant of the Federation (Federal Ministry of Finance); and	

(i) Two pioneer trustees of the Institute. (3) The provisions of the First Schedule to this Act shall have effect with respect to the qualifications and tenure of office of members of the Council and the other matters therein mentioned.	ii. The Auditor General of the Federation (i) Retained (3) The provisions of the First Schedule to this Bill shall have effect with respect to the qualifications and tenure of office of members of the Council and the other matters therein mentioned.	
PART V – FINANCIAL PROVISIONS Fund of the Association 6. (1) There shall be established for the Institute a fund, which shall be managed and controlled by the Council. (2) There shall be paid into the fund established pursuant to subsection (1) of this section: (a) All fees, charges and monies payable to the Institute in pursuance of this Bill; and (b) Such other monies as may be received by the Institute in the course of its operation or in relation to the exercise of any of its functions under this Bill. (3) There shall be paid out of the Fund of the Institute: (a) the remuneration of the Registrar and other employees of the Institute; (b) such reasonable travelling and subsistence allowances of members of the Council in respect of time spent on the business of the Council as the Council may determine; and	PART V – FINANCIAL PROVISIONS Fund of the Institute 6. Retained as in the Bill	

(c) any other expenses incurred by the Council in the discharge of its functions under this Bill. (4) The Council may invest monies from the fund in any securities created or issued by or on behalf of the Federal Republic of Nigeria or in any other securities in Nigeria approved by the Council. (5) The Council may from time to time, borrow money for the purposes of the Institute at an interest agreed by the Council, which shall be paid out of the fund. (6) All the Members in Nigeria shall cause to be paid to the fund, an annual subscription as may be agreed by the Council from time to time. (7) The Council shall on behalf of the Institute keep proper books of accounts in respect of each financial year and proper records in relation to those accounts and the Council shall cause the accounts to be audited after the end of the year, to which the account relates by an firm of auditors approved by the Institute and when audited, the account shall be submitted to the members of the Institute for approval at a General Meeting of the Institute.		
PART VI - APPOINTMENT OF REGISTRAR, ETC., AND PREPARATION OF REGISTER Appointment of Registrar, etc., and Preparation of Register 7. (1) There shall Registrar of the Institute: (a) appoint a fit and proper person who shall be a Founder of the Institute to be the Registrar for the purpose of this Bill; and	PART VI - APPOINTMENT OF REGISTRAR, ETC., AND PREPARATION OF REGISTER Appointment of Registrar, etc., and Preparation of Register 7. (1) There shall be a Registrar of the Institute who shall be: (a) a fit and proper person and the Chief Executive Officer (CEO) of the Institute for the purpose of this Bill; and	

(b) The founder shall be Registrar of the Institute and shall be in charge of the day to day running of the Institute so long as the Institute exist, and the Council may, from time to time, deem necessary to assist the Registrar in the performance of his functions under this Bill. (2) The Registrar shall in addition to other functions under this Bill, be the secretary of the Council and shall keep minutes of the proceedings of all meetings of the Council. (3) A person shall be qualified to be appointed to the office of the Registrar of the Institute if he- (a) is a citizen of Nigeria; (b) possesses a relevant qualification from a recognized institution of higher learning; (c) has at least 10 years cognate experience: and possesses any professional qualification of or as the Council may deem fit from time to time: (i) Institute of Forensic and Investigative Auditors in Nigeria; (ii) Accounting and Auditing Professional Institute. (4) The Registrar appointed under subsection (1) of this section shall work hand in-hand with the President/Chairman of Council of the Institute. (5) If the Registrar retires, one of the pioneer Trustees shall be appointed by the Chief Executive officer as the Registrar of the Institute and shall be in charge of the affairs from that moment.	(b) in charge of the day to day running of the Institute so long as the Institute exist, and the Council may, from time to time, give directives to the Registrar in the performance of his/her functions under this Bill. (2) Retained as in the Bill (3) A person shall be qualified to be appointed to the office of the Registrar of the Institute if he/she- (a) is a citizen of Nigeria; (b) possesses a minimum qualification of second degree in Accounting or in any relevant from a recognized institution of higher learning; (c) has at least 10 years cognate experience: and possesses any professional qualification of or as the Council may deem fit from time to time: i. Institute of Forensic and Investigative Auditors in Nigeria; ii. Accounting and Auditing Professional Institute. (4) The Registrar appointed under subsection (1) of this section shall report to the President/Chairman of Council of the Institute. (5) If the Registrar retires or resigns from office, a qualified member of the Institute shall be appointed by the Council as the Registrar of the Institute and shall be in charge of affairs from that moment.	It is legislatively expedient to spell out the minimum level of qualification of who is to be appointed as the Registrar of the Institute to ensure professionalism in the system.
---	--	---

qualification which is in relation to the relevant division of the profession, either an approved qualification or accepted qualification for the purpose of this Bill, entered in relation to his name in addition or to as he may elect, in substitution to any other qualification so registered; and

- (d) Specify the fees, including any annual subscription, to be paid to the Institute in respect of the entry of names on the register, and authorize the registrar to refuse to enter a name on the register until any fee specified for the entry has been paid.
- (e) Keeping all Institute's documents, seal, and other security documents.

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

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

- (a) correct any entry in the register in accordance with the Council's rules;
- (b) make, from time to time, any necessary alteration in respect of the particulars of registered members;
- (c) remove from the register the name of deceased member(s);
- (d) record the names of members of the Institute who are in default for more than twelve months in the payment of annual subscriptions, and to take such action in relation thereto (including removal of the names of defaulters from the

(10) Retained as in the Bill

register) as the Council may direct or require; and (e) re-register member(s) whose name is removed from the register for being in default of payment of subscription for one year, subject to payment of outstanding subscriptions and re-registration fees as may be approved by the Council from time to time. (11) If the Registrar- (a) sends by post to any registered person, a letter addressed and delivered to him at his address usually on the register enquiring whether the registered particulars relating to him are correct and receives no reply to the letter within the period of six months from the date of posting it, and (b) upon the expiration of that period, sends in the like manner to the person in question, a second similar letter and receives no reply to that letter within three months from the date of posting it; the Registrar may include the name of the person in the list of special cases under this subsection for the Council's consideration and may if directed by the Council remove the particulars relating to the person in question from the register. Provided that, the Registrar restore to the appropriate part of the register any particulars removed therefrom, pursuant to this subsection.	(11) Retained as in the Bill	
Publication of Register and list of corrections, etc. 8. (1) The Registrar shall:	Publication of Register and List of Corrections, etc. 8. (1) Retained as in the Bill	

- (a) Cause the register to be printed, published and put on sale to members of the public not later than two years from the commencement of this Bill.
- (b) Thereafter in each year, to cause to be printed, published and put on sale as aforesaid, either a corrected edition of the register or list of corrections made to the register, since it was last printed;
- (c) Cause a print of each edition of the register and of each list of corrections to be deposited at the principal office of the Institute; and
- (d) Keep the register and lists so deposited and to make the register and such lists available to members of the public at all reasonable times for inspection.

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

(2) Retained as in the Bill

(3) Where in accordance with subsection (2) of this section, a person is, in any proceeding, shown to have been or not have been registered at a particular date, he shall, unless the contrary is proved, be taken for the purpose of those proceedings as having at all material times thereafter continued to be or not to be so registered. (4) The Founding President shall double as the Registrar/CEO of the Institute who will be in charge of the administrative functions and the overall affairs of the Institute for life	(3) Where in accordance to subsection (2) of this section, a person is, in any proceeding, shown to have been or not have been registered at a particular date, he shall, unless the contrary is proved, be taken for the purpose of those proceedings as having at all material times thereafter continued to be or not to be so registered. (4) Deleted	This is an incongruous provision. It is not feasible in an Institute contemplated to be established pursuant to this Bill.
Registration of members of the Institute 9. (1) Subject to section 13 of this Bill and to rules made under section 7 of this Act, a person shall be entitled to be registered as a member of the Institute if: (a) he passes the qualifying examination for registration recognized or conducted by the Council under this Bill and completes the practical training prescribed; or (b) he holds a qualification granted and for the time being accepted by the Institute and satisfies the Council that he has had sufficient practical experience either as a member of the profession or in other related profession in the private and/or public sectors; or (c) He holds a qualification granted outside Nigeria and for the time being accepted by the Institute and is by law entitled to practice for all purposes as a professional forensic and investigative auditor in the country in which the qualification	Registration of members of the Institute 9. (1) Subject to the provisions of section 7 of this Bill, a person shall be entitled to be registered as a member of the Institute if: Retained	

was granted. (2) An applicant for registration under this Bill shall, in addition to evidence of qualification, satisfy the Council that- (a) he is of good character; (b) he has attained the age of 21 years; and (c) he has not been convicted in Nigeria or elsewhere of an offence involving fraud or dishonesty; (d) He fulfils his financial obligations to the Institute; and (e) Pass the prescribed examinations of the Institute. (3) The Council may, in its sole discretion, provisionally accept a qualification produced in respect of an application for registration under this section, or direct that the application be renewed within such period as may be specified in the direction. (4) Any entry directed to be made in the register under subsection (3) of this section, shall show that the registration is provisional and no entry so made shall be converted to full registration without the consent of the Council, signified in writing in that behalf. (5) The Council shall, from time to time, publish in the Gazette, particulars of qualifications for the time being acceptable for registration by the Institute.	(2) Retained as in the Bill (3) Retained as in the Bill (4) Retained as in the Bill (5) Retained as in the Bill	
Approval of Qualifications, Etc. 10. (1) The Council may approve an institution which shall be offering courses relevant to Forensic and Investigative Audit	Approval of Qualifications, Etc. 10. Retained as in the Bill	

mainly that will be responsible with the training of all members and members to be, for the purpose of this Bill and may for those purposes approve:

- (a) any course of training at the approved institution which is intended for persons seeking to become or are already members of the forensic and investigative audit profession and which in the opinion of the Council is designed to confer on persons completing it sufficient knowledge and skill for the practice of the profession;
- (b) any qualification which, as a result of an examination taken in conjunction with a course of training approved by the Council under this section, is granted to candidates reaching a standard at the examination indicating in the opinion of the Council, that the candidates have sufficient knowledge and skill for the practice of forensic audit and investigation.

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

- (a) give notice that it proposes to do so to persons in Nigeria appearing to the Council to be persons by whom the course is conducted or the qualification is granted is controlled, as the case may be;
- (b) afford each such person an opportunity of making to the Council representations with regard to the proposal; and
- (c) Take into consideration any representation made

as respects the proposal in pursuance of paragraph (b) of this subsection. (3) A course or qualification shall not be treated as approved during any period the approval is withdrawn under subsection (2) of this section. (4) Notwithstanding the provisions of subsection (3) of this section, the withdrawal of an approval under subsection (2) of this section shall not prejudice the registration or eligibility for registration of any person who by virtue of the approval was registered or was eligible for registration (either unconditionally or subject to his obtaining a certificate of experience) immediately before the approval was withdrawn. (5) The giving or withdrawal of an approval under this section shall have effect from such date, either before or after the execution of the instrument signifying the giving or withdrawal of the approval, as the Council may specify in the instrument and the Council shall: (a) as soon as may be, publish a copy of every such instrument in the Gazette; and (b) Not later than seven days before its publication as aforesaid, send a copy of the instrument to the Minister.		
Supervision of Instructions and Examinations Leading to Approved Qualifications 11. (1) It shall be the duty of the Council to keep itself informed of the nature of: (a) the instruction given at approved institutions to persons attending approved courses of training;	Supervision of Instructions and Examinations Leading to Approved Qualifications 11. (1) Retained as in the Bill	

and (b) the examinations as a result of which approved qualifications are granted, and for the purposes of performing that duty, the Council may appoint, either from among its members or otherwise, persons to visit approved institutions or to observe such examinations. (2) It shall be the duty of a person appointed under this section to report to the Council on: (a) the adequacy of the instruction given to persons attending approved courses of training at institutions visited by him; (b) the adequacy of the examinations attended by him; and (c) any other matters relating to the institutions or examinations on which the Council may, either generally or in a particular case, request him to report, but no such person shall interfere with the giving of any instruction or the holding of any examination. (3) On receiving a report made in pursuance of this section, the Council may, if it thinks fit, and shall, if so required by the institution, send a copy of the report to the person appearing to the Council to be in charge of the institution or responsible for the examination to which the report relates, requesting that person to make an observation on the report to the Council within such period as may be specified in the request, not being less than one month beginning with the date of the request. (4) There shall be established Colleges of Forensic Accounting, Auditing and Investigation, a training arm of the institute of Forensic and investigative Auditors where	(2) Retained as in the Bill (3) Retained as in the Bill (4) There shall be established Colleges of Forensic Accounting, Auditing and Investigation, a training arm of the Institute of Forensic and Investigative Auditors where prospective	
---	---	--

prospective members must undergo training for a specified period of time and passed relevant examinations before induction into membership. The Registrar/CEO, the Pioneer President shall be the Director General of the College after her tenure as the President of the Chartered Institute of Forensic and Investigative Auditors in Nigeria. (5) The Director General of the College shall have overall power over the affairs of the College. (6) There shall be other Directors appointed by the Director General and other relevant officers as may deem fit by the Director General of the College from time to time.	members must undergo training for a specified period of time and passed relevant examinations before induction into membership. The Registrar of the Institute shall be the Director General of the College and the activities of the College shall be regulated by the Council. (5) Deleted (6) There shall be other Directors and other relevant officers to be appointed by the Director General with the approval of the Council, from time to time, for the smooth running of the College.	
PART VI - PROFESSIONAL DISCIPLINE Establishment of Investigating Panel and Disciplinary Tribunal 12. (1) There shall be a body to be known as the Chartered Institute of Forensic and Investigative Auditors in Nigeria Disciplinary Tribunal charged (in this Act referred to as "the Tribunal") with the duty of considering and determining any case referred to it by the Investigating Panel established under subsection (3) of this section, and any other case which the Tribunal takes cognizance under this Act. (2) The Tribunal shall be appointed by the Council and shall consist of seven members: the Vice-President of the Institute who shall be the Chairman, two Council members and four members of the Institute who are not members of the Council. (3) There shall be a body to be known as the Chartered Institute of Forensic and Investigative Auditors in Nigeria Investigating Panel (in this Act referred to "the Panel") charged	PART VII - PROFESSIONAL DISCIPLINE Establishment of Investigating Panel and Disciplinary Tribunal 12. (1) There shall be a body to be known as the Chartered Institute of Forensic and Investigative Auditors of Nigeria Disciplinary Tribunal charged (in this Bill referred to as "the Tribunal") with the duty of considering and determining any case referred to it by the Investigating Panel established under subsection (3) of this section, and any other case which the Tribunal takes cognizance under this Bill. (2) Retained as in the Bill (3) There shall be a body to be known as the Chartered Institute of Forensic and Investigative Auditors of Nigeria Investigating Panel (in this Bill referred to "the Panel") charged	

with the duties of: (a) Conducting a preliminary investigation into any case where it is alleged that a member has committed an act of professional misconduct, or shall for any other reason be the subject of proceedings before the Tribunal; and (b) Deciding whether the case shall be referred to the Tribunal after affording such a member an opportunity of being heard either personally or by a legal practitioner of his own choice in Nigeria. (4) The Panel shall be appointed by the Council and shall consist of five members: two members of the Council, one of whom shall be the Chairman of the Panel and three members of the Institute who are not members of the Council or the Tribunal. (5) The Panel shall act independently in receiving and investigation of allegations under subsection 3(a) of this section and shall have power to receive complaints directly from any individual or organization' (6) A person shall not be appointed as a member of the Tribunal or of the Panel unless such a person is a Fellow of the Institute. (7) The provisions of Third Schedule to this Act shall so far" as they are applicable to the Tribunal and Panel, respectively has effect with respect to these bodies. (8) The Council may, from time to time, make rules	with the duties of: (a) Retained (b) Retained (4) The Panel shall be appointed by the Council and shall consist of five members: two members of the Council, one of whom shall be the Chairman of the Panel and three members of the Institute who are not members of the Council or the Tribunal. (5) The Panel shall act independently in receiving and investigating allegations under subsection (3) (a) of this section and shall have power to receive complaints directly from any individual or organization. (6) Retained as in the Bill (7) The provisions of Third Schedule to this Bill shall so far as they are applicable to the Tribunal and Panel, respectively have effect with respect to these bodies. (8) The Council may, from time to time, make rules consistent with this Bill as to acts, conducts or omissions,	
--	---	--

consistent with this Act as to acts, conducts or omissions which constitute professional misconduct.	which constitute professional misconduct.	
Penalties for unprofessional conduct 13. (1) Where: (a) a person is adjudged by the Disciplinary Tribunal to be guilty of unprofessional conduct in any professional respect; or (b) a person is convicted, by any court or tribunal in Nigeria or elsewhere having power to award imprisonment for an offence (whether or not punishable with imprisonment) which in the opinion of the Disciplinary Tribunal is incompatible with the conduct required of a member of the profession; or (c) The Disciplinary Tribunal is satisfied that the name of the person has been fraudulently registered, the Tribunal shall, after receiving the confirmation of its decision from the Council; convey a direction to the person concerned reprimanding that person or ordering the Registrar to strike his name off the relevant part of the register. (2) A person who commits an offence and is found guilty by the decision of the Disciplinary Tribunal shall be liable to the maximum sanction of having his name struck out from the register of members. (3) The Disciplinary Tribunal may, if it thinks fit, defer or further defer its decision as to the giving of a direction under subsection (1) of this section until a subsequent meeting of the	Penalties for Professional Misconduct 13. Retained as in the Bill	

Disciplinary Tribunal, but—

- (a) no decision shall be deferred under this subsection for periods exceeding three months from the conclusion of proceedings in the case; and
- (b) No person shall be a member of the Disciplinary Tribunal for the purposes of reaching a decision which has been deferred or further deferred, unless he was present as a member of the Disciplinary Tribunal when the decision was deferred.

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

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

(6) The person to whom such a direction relates may, at any time within twenty eight days from the date of service on him of the notice of the direction, appeal against the direction to the Federal High Court and where necessary to the Court of Appeal and the Disciplinary Tribunal shall appear as respondent to the appeal and, for the purpose of enabling directions to be given as to the costs of the appeal and of proceedings before the Federal High Court or Court of Appeal, the Disciplinary Tribunal shall be deemed to be a party thereto whether or not it appears at the

hearing of the appeal. (7) A direction of the Tribunal given under subsection (1) of this section, shall take effect where: (a) No appeal under this section is brought against the direction, within the time limited for such an appeal, or on the expiration of that time; (b) Such an appeal is brought and is withdrawn or struck out for want of prosecution, on the withdrawal or striking out of the appeal; (c) Such an appeal is brought and is not withdrawn or struck out as aforesaid, if and when the appeal is dismissed and shall not take effect except in accordance with the foregoing provisions of this subsection. (8) A person whose name is struck off the register in pursuance of a direction of the Disciplinary Tribunal under this section, shall not be entitled to be registered again, except, in pursuance of a direction in that behalf; and a direction under this section for the striking off of a person's name from the register prohibits him from making an application for membership or restoration of his membership until after the period specified by the direction that his name should remain struck off, and if he makes an application during the currency of the prohibition, such an application shall be invalid.		
PART VII – MISCELLANEOUS Application of Act to un-enrolled persons 14. (1) Any person not being a member of the Incorporated Institute who, but for this Act, would have been qualified to apply for and obtain membership of the Incorporated	PART VIII – MISCELLANEOUS Application of <i>the Bill</i> to un-enrolled persons 14. (1) Any person not being a member of the Incorporated Institute who, but for this Bill, would have been qualified to apply for and obtain membership of the Incorporated	

Association may, within a period of three months from the commencement of this Act, apply for the membership of the Institute in such a manner as may be prescribed by the Council. (2) Where an application under subsection (1) of this section is approved by the Council, the applicant shall be registered, as the case may be, according to his qualification.	Association Institute may, within a period of three months from the commencement of this Bill, apply for the membership of the Institute in such a manner as may be prescribed by the Council. (2) Retained as in the Bill	
Rules as to Practice, Etc. 15. (1) The Council may make rules for: (a) The training of registered members of the Institute and of suitable persons in professional practice; or (b) The supervision and regulation of the engagement, training and transfer of such persons. (2) The Council may also make rules- (a) prescribing the amount and date for payment of the annual subscription and annual renewal of a studentship and for such purpose, different amounts may be prescribed by the rules for a Member, Chartered Member, Fellow, Honorary Fellow or of the Institute ; (b) prescribing the form of licence to practice to be issued annually or, if the Council thinks fit, by endorsement on an existing licence; (c) restricting the right to practice as a Chartered Member of the Institute in default of payment of the amount of the annual subscription where the default continues for longer than such period as	Rules as to Practice, Etc. 15. Retained as in the Bill	

may be prescribed by the rules; (d) restricting the right to practice as a member of the Institute if the qualification granted outside Nigeria does not entitle the holder to practice as a member of the profession; and (e) Prescribing the period of practical training in the office of a Chartered Member of the profession in practice to be completed before a person qualifies for a license to practice as a member of the profession. (3) Rules when made shall, if the Chairman of the Council so directs, be published in the Gazette.		
Provision of Library Facilities, Etc. 16. (1) The Institute shall- (a) provide and maintain a library, comprising books and publications for the promotion and advancement of knowledge of the profession, and such other books and publications as the Council may think necessary for that purpose; and (b) Encourage research into forensic auditing and investigation methods and allied subjects to the extent that the Council may, from time to time, determine.	Provision of Library Facilities, Etc. 16. Retained as in the Bill	
Regulations and Rules 17. Rules made for the purposes of this Bill shall be subject to confirmation by the Institute at its next annual general meeting or at any special meeting of the Institute convened for the purpose, and if then annulled shall cease to have effect on the day after the date of annulment, but without prejudice to	Regulations and Rules 17. Retained as in the Bill	

anything done in pursuance or intended pursuance of any such rules.		
Offences and penalties 18. (1) If any person, for the purpose of procuring the registration of any name, qualification or other matter: (a) makes a statement which he believes to be false in a material particular; or (b) Recklessly makes a statement which is false in a material particular, he shall be guilty of an offence. (2) If, on or after the coming into force of this Bill, any person who is not a member of the Institute practices as a member or uses any name, title, addition or description implying that he is a member of the Institute, he is guilty of an offence. (3) In the case of a person referred to in section 14 of this Bill – (a) the provisions of subsection (2) of this section shall not apply in respect of anything done by him during the period of three months mentioned in that section; and (b) if within that period he duly applies for membership of the Institute, then unless within that period he is notified that his application has not been approved, the provision of subsection (2) of this section shall not apply in respect of anything done by him between the end of that period and the date which he is registered or is	Offences and penalties 18. Retained as in the Bill	

notified as aforesaid. (4) If the Registrar or any other person employed by or on behalf of the Institute willfully makes any falsification in any matter relating to the register, he commits an offence. (5) A person guilty of an offence under this section is liable- (a) On summary conviction, to a fine of an amount not exceeding N50,000:00; or (b) On conviction on indictment, to a fine of an amount not exceeding N100,000:00; or to imprisonment for a term not exceeding two years, or to both such fine and imprisonment. (5) Where an offence under this section which has been committed by a body corporate is proved to have been committed with the consent or connivance of or to be attributable to any neglect on the part of any director, manager, secretary or other similar officer of the body corporate or any person purporting to act in any such capacity, he, as well as the body corporate, shall be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.		
Transfer to the Institute of certain assets and liabilities 19. (1) On the commencement of this Bill – (a) All assets and liabilities held or incurred immediately before that day by or on behalf of the Incorporated Institute shall, by virtue of this Bill and without any further assurance, vest in the Institute and be held by it for the purposes of	Transfer to the Institute of Certain Assets and Liabilities 19. Retained as in the Bill	

the Institute established; (b) The Incorporated Institute shall cease to exist; and (c) Subject to subsection (2) of the section, any act or thing made or done by the Incorporated Institute shall be deemed to have been made or done by the Institute established by this Bill. Third Schedule (2) The provisions of the Third Schedule to this Bill shall have effect with respect to matters arising from the transfer by this section to the Institute of the property of the Incorporated Institute and with respect to the other matters mentioned therein.		
Interpretation 20. In this Act: "Council" means the Council established as the governing body of the Institute under section 3 of this Act; "Fees" includes annual subscriptions; "Incorporated Institute" means the Chartered Institute of Forensic and Investigative Auditors in Nigeria incorporated under the Companies and Allied Matters Act; [Cap. C20.] "INSTITUTE" means the Chartered Institute of Forensic and Investigative Auditors in Nigeria established under section 1 of this Act;	Interpretation 20. In this Bill: "Council" means the Governing Council of the Institute established under section 4 of this Bill; Retained "Incorporated Institute" means the Chartered Institute of Forensic and Investigative Auditors of Nigeria incorporated under the Companies and Allied Matters Act; [Cap. C20.] "INSTITUTE" means the Chartered Institute of Forensic and Investigative Auditors of Nigeria, established under section 1 of this Bill;	

"Member" means a member of the Council and includes the President and Vice-Presidents; "AFIA" means Associate of Forensic and Investigative Auditor "CFIA" means Chartered Forensic and Investigative Auditor "FCFIA" means Fellow Chartered Forensic and Investigative Auditors "HFFIA" means Honorary Fellow Forensic and Investigative Auditors "Panel" has the meaning assigned thereto by section 10 of this Act; "President" and "Vice President" mean respectively the office holders under those names in the Institute. "Register" means the register maintained in pursuance of section 5 of this Act; "Tribunal" has the mean assigned thereto by section 12 of this Act.	Retained Retained Retained Retained Retained "Panel" has the meaning assigned thereto by section 12 of this Bill; Retained "Register" means the register maintained in pursuance of section 9 of this Bill; "Tribunal" has the meaning assigned thereto by section 12 of this Bill.	
Short Title 21. This Act may be cited as the Chartered Institute of Forensic and Investigative Auditors in Nigeria Act.	Short Title 21. This Bill may be cited as the Chartered Institute of Forensic and Investigative Auditors of Nigeria (Establishment, Etc.) Bill, 2018.	
FIRST SCHEDULE <i>Supplementary Provisions Relating to the Council, Qualifications and Tenure of Office of Members</i> Qualifications and tenure of OFFICE of members of the Council	FIRST SCHEDULE <i>Supplementary Provisions Relating to the Council, Qualifications and Tenure of Office of Members</i> Qualifications and tenure of Office of members of the Council	

1. (1) Subject to the provisions of this paragraph, a member of the Council shall hold office for a period of two years beginning with the date of his nomination.	Retained as in the Bill	
(2) A Council member shall be a holder of Msc. or MBA in Accounting or Finance or related field, a fellow of the Institute and professional qualification and must have been a financial member of the Institute for at least not less than 10 years or as may be determined by the Council from time to time.	Retained as in the Bill	
(3) Any pioneer/Founding members (trustees) shall have veto power or vote in any question of removal of any principal officer of the Institute. Two veto votes of any of the two pioneer/founding trustees shall override the general assembly vote on removal of any of the principal officers.	Retained as in the Bill	
(4) In the case of a person who is a member by virtue of having been pioneer President and pioneer trustees of the Institute, he shall hold office for life as a member of the Board of Trustees of the Institute from the date he or her ceased to be President of the Institute.	Deleted	This provision has been deleted because it is not in tandem with the purport of this Bill.
(5) The founding president shall be the Chief Executive officer of the Institute/President, and shall remain the Chief Executive Officer of the Institute.	Deleted	The position of the Chief Executive Officer (CEO) is meant for the Registrar of the Institute.
(6) Any member of the Institute who ceases to be a member thereof shall, if he is also a member of the Council cease to hold office on the Council.	Retained as in the Bill	

(7) Any member may, by notice in writing under his hand addressed to the President of the Institute, resign his office.	Retained as in the Bill	
(8) A person, who retires from or otherwise ceases to be an elected member of the Council, shall be eligible again to become a member of the Council and any appointed member maybe re-appointed.	Retained as in the Bill	
(9) Members of the Council shall at its meeting next before the annual meeting of the Institute arrange for the two members of the Council appointed or elected and longest in office to retire at that annual meeting.	Retained as in the Bill	
(10) President shall be nominated from the council members of the Institute.	Retained as in the Bill	
(11) Elections or nomination to the Council shall be held in such manner as may be prescribed by rules made by the Council, and until so prescribed; they shall be decided by a show of hands.	Retained as in the Bill	
(12) If for any reason there is a vacation of office by a member and- (a) such member was appointed by the Council or any other body, the Council or that body may appoint another fit and proper person from the area in respect of which the vacancy occurs; or (b) Such member was elected, the Council may, if	Retained as in the Bill	

the time between the unexpired portion of the term of office and the next general meeting of the Institute appears to warrant the filling of the vacancy, co-opt some fit and proper person for such time as aforesaid.

Powers of the Council

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

Standing orders

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

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

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

Powers of the Council

2. Retained as in the Bill

Standing orders

3. Retained as in the Bill

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

General Meeting of the Institute

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

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

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

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

General Meeting of the Institute

4. Retained as in the Bill

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

Meetings of the Council

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

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

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

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

Meetings of the Council

5. (1) Retained as in the Bill

(2) At any meeting of the Council, the Chairman or, in his absence, **the first Vice Chairman shall preside; or in the absence of the 1st Vice Chairman, the 2nd Vice Chairman** as stated in section 5 (2) (b) of this Bill **shall preside, but if all are absent**, the members present at the meeting shall appoint one of their member to preside at that meeting.

(3) Retained as in the Bill

(4) Retained as in the Bill

Committees

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

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

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

Miscellaneous

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

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

Committees

6. Retained as in the Bill

Miscellaneous

7. Retained as in the Bill

by the Council.

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

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

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

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

8. Retained as in the Bill

9. Retained as in the Bill

10. Retained as in the Bill

SECOND SCHEDULE

Supplementary Provisions Relating to the Disciplinary Tribunal and Investigating Panel

The Disciplinary Tribunal

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

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

(2) The rules shall in particular provide-

- (a) For securing that notice of the proceedings shall be given at such time and in such manner as may be specified by the rules, to the person who is the subject of the proceedings;
- (b) For determining who in addition to the person aforesaid, shall be party to the proceedings;
- (c) For securing that any party to the proceedings shall, if so required, be entitled to be heard by the Tribunal;
- (d) For enabling any party to the proceedings to be represented by a legal practitioner;
- (e) Subject to the provisions of section 13 (6) of this Bill, as to the costs of proceedings before the Tribunal;
- (f) For requiring in a case where it is alleged that the person who is subject of the proceedings is

SECOND SCHEDULE

Supplementary Provisions Relating to the Disciplinary Tribunal and Investigating Panel

The Disciplinary Tribunal

Retained as in the Bill

guilty of unprofessional conduct in any professional respect, that where the Tribunal adjudges that the allegation has not been proved, it shall record a finding that the person is not guilty of such conduct in respect of the matters to which the allegation relates;

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

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

- (a) to make any statement before the Tribunal tending to incriminate himself; or
- (b) To produce any document under such a writ which he could not be compelled to produce at the trial of an action.

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

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

- (a) where an assessor advises the Tribunal on any

- question of law as to evidence, procedure or any other matters specified by the rules, he shall do so in the presence of every party or person representing a party to the proceedings who appears thereat or, if the advice is tendered while the Tribunal is deliberating in private, that every such party or person as aforesaid shall be informed what advice the Assessor has tendered;
- (b) Every such party or person as aforesaid shall be informed if in any case the Tribunal does not accept the advice of the assessor on such a question as aforesaid.

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

The Investigative Panel

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

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

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

Miscellaneous

7. (1) A person ceasing to be a member of the Disciplinary Tribunal or the Investigating Panel shall be eligible for re-appointment as a member of the Panel or Tribunal as the case

may be; however, nobody shall serve in the Panel for more than two consecutive terms.

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

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

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

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

THIRD SCHEDULE

Transitional provisions as to assets and liabilities

Transfer of assets and liabilities

1. (1) Every agreement to which the Incorporated Institute was a party immediately before the commencement of this Act, whether in writing or not and whether or not of such a nature that the rights, liabilities and obligations thereunder could be assigned by the Incorporated Institute, shall, unless its terms or subject matter make it impossible that it should have effect as modified in the manner provided by these sub-paragraphs, have

THIRD SCHEDULE

Transitional provisions as to assets and liabilities

Transfer of Assets and Liabilities

1. (1) Every agreement to which the Incorporated Institute was a party immediately before the commencement of this Bill, whether in writing or not and whether or not of such a nature that the rights, liabilities and obligations thereunder could be assigned by the Incorporated Institute, shall, unless its terms or subject matter make it impossible that it should have effect as modified in the manner provided by these sub-paragraphs, have

effect from the commencement of this Act so far as it relates to assets and liabilities transferred by this Act to the Institute , as if-

- (a) the Institute had been a party to the agreement;
- (b) for any reference, however worded and whether expressed or implied, to the Incorporated Institute , there were substituted as respects anything falling to be done on or after the commencement of this Act a reference to the Institute ;
- (c) for any reference, however worded and whether express or implied, to a member or members of the Council of the Incorporated Institute or an officer of the Incorporated Institute, there were substituted, as respects anything falling to be done on or after the commencement of this Act, a reference to a member or members of the Council under this Act or the officer of the Incorporated Institute corresponds as nearly as may be to the member or officer in question of the Incorporated Institute.

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

(3) Without prejudice to the generality of the foregoing provisions of this Schedule, where, by the operation of section 19 of this Act, any right, liability or obligation vests in the Institute, the Institute and all other persons shall, as from the commencement of this Act, have the same rights, powers and remedies (and, in particular, the same rights as to the taking or resisting of legal proceedings or the making or resisting of

effect from the commencement of this **Bill** so far as it relates to assets and liabilities transferred by this **Bill** to the Institute , as if-

- (a) Retained
- (b) for any reference, however worded and whether expressed or implied, to the Incorporated Institute , there were substituted as respects anything falling to be done on or after the commencement of this **Bill** a reference to the Institute ;
- (c) for any reference, however worded and whether express or implied, to a member or members of the Council of the Incorporated Institute or an officer of the Incorporated Institute, there were substituted, as respects anything falling to be done on or after the commencement of this **Bill**, a reference to a member or members of the Council under this **Bill** or the officer of the Incorporated Institute corresponds as nearly as may be to the member or officer in question of the Incorporated Institute.

(2) Retained as in the Bill

(3) Without prejudice to the generality of the foregoing provisions of this Schedule, where, by the operation of section 19 of this **Bill**, any right, liability or obligation vests in the Institute, the Institute and all other persons shall, as from the commencement of this **Bill**, have the same rights, powers and remedies (and, in particular, the same rights as to the taking or resisting of legal proceedings or the making or resisting of

applications to any authority) for ascertaining, perfecting or enforcing that right, liability or obligation as they would have if it had at all times been a right, liability or obligation of the Institute . (4) Any legal proceeding or application to any authority pending on the commencement of this Act by or against the Incorporated Institute and relating to assets or liabilities transferred by this Act to the Institute may be continued on or after that day by or against the Institute. 2. At the commencement of this Act, any person holding any paid appointment in the Incorporated Institute shall hold a corresponding appointment in the Institute on the same terms and conditions as to tenure and otherwise but shall not be entitled to receive remuneration both from the Incorporated Institute and from the Institute in respect of the same period of service.	applications to any authority) for ascertaining, perfecting or enforcing that right, liability or obligation as they would have if it had at all times been a right, liability or obligation of the Institute . (4) Any legal proceeding or application to any authority pending on the commencement of this Bill by or against the Incorporated Institute and relating to assets or liabilities transferred by this Bill to the Institute may be continued on or after that day by or against the Institute. 2. At the commencement of this Bill, any person holding any paid appointment in the Incorporated Institute shall hold a corresponding appointment in the Institute on the same terms and conditions as to tenure and otherwise but shall not be entitled to receive remuneration both from the Incorporated Institute and from the Institute in respect of the same period of service.	
FOURTH SCHEDULE <i>Professional Bodies</i> AFFILIATIONS: Chartered Institute of Forensic and Investigative Auditors in Nigeria is affiliated with the following Forensic professional bodies outside the Nigeria; 1. Association of Forensic and Investigative Auditors, Canada 2. Institute of Certified Forensic Accounting and Investigative Audit, India 3. Institute of Certified Forensic Audit Indonesia 4. Institute of Certified Forensic Accounting, Canada	FOURTH SCHEDULE <i>Professional Bodies</i> AFFILIATIONS: The Chartered Institute of Forensic and Investigative Auditors of Nigeria is affiliated with the following Forensic professional bodies outside the Nigeria: Retained as in the Bill	

5. Chartered Institute of Professional Financial Managers USA 6. Chartered Institute of Corporate Treasurers USA		
	EXPLANATORY MEMORANDUM This Bill seeks to established the Chartered Institute of Forensic and Investigative Auditors of Nigeria and provide a regulatory framework, aimed at promoting and advancing forensic science and technology in investigations with the utilisation of forensic auditing system, techniques and mechanisms in audit of financial records, through a well-structured study programmes for practitioners to qualify and be certified to practice as Forensic and Investigative Auditors in Nigeria.	The Committee observed that there is no provision for Explanatory Memorandum in the draft Bill and in view of the fact that it is an invaluable tool in terms of understanding why a law is enacted, and what it was designed to achieve, the Committee hereby made a provision for it.