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MONEY LAUNDERING (PROHIBITION) ACT, 2011  
(AS AMENDED)

(Act No. 11, 2011 and Act No. 1, 2012)

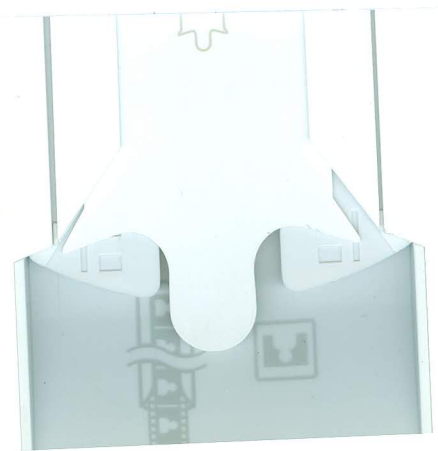


FEDERAL REPUBLIC OF NIGERIA

# Money Laundering (Prohibition) Act, 2011 (As Amended)

(Harmonized Act No. 11, 2011 and Act No. 1, 2012)

PRODUCED BY  
FEDERAL MINISTRY OF JUSTICE,  
ABUJA



**MONEY LAUNDERING (PROHIBITION) ACT, 2011  
(AS AMENDED)**

(Act No. 11, 2011 and Act No. 1, 2012)



ARRANGEMENT OF SECTIONS

SECTION :

PART I—PROHIBITION OF MONEY LAUNDERING

1. Limitation to make or accept cash payment.
2. Duty to report international transfer of funds and securities.
3. Identification of customers.
4. Duties incumbent upon casinos.
5. Occasional cash transaction by designated non-Financial Institutions.
6. Suspicious transaction reporting.
7. Preservation of records.
8. Communication of information.
9. Internal procedures, policies and controls.
10. Mandatory disclosure by financial institutions.
11. Prohibition of numbered or anonymous accounts, accounts in fictitious names and shell banks.
12. Liability of directors, employees of Financial Institutions, Designated Non-Financial Institutions, Financial Intelligence Unit, Regulators, the Commission and the Agency.
13. Surveillance of Bank Accounts.
14. Determination of flow of transactions.

PART II—OFFENCES

15. Money laundering offences.
16. Other Offences.
17. Retention of proceeds of a criminal conduct.
18. Conspiracy, aiding and abetting.
19. Offences by a body corporate.

PART III—MISCELLANEOUS

20. Jurisdiction to try offences under this Act.
21. Power to demand and obtain records.
22. Obstruction of the Commission or authorised officers.
23. Regulations.
24. Repeal of the Money Laundering (Prohibition) Act, 2004.
25. Interpretation.
26. Citation.

