

r allegedly aiding Cameroonian to launder \$

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Female Lawyer arrested

By Elvis DARKO, Accra

An Accra Circuit Court has remanded a legal practitioner into police custody for allegedly aiding a Cameroonian to launder \$2.5 million into Ghana and repatriate \$1 million to Equatorial Guinea.

Justice Obiri, sitting as an additional judge at Circuit Court 1, yesterday remanded Ms Genevive Ocansey, who is a Director/Legal Consultant of Centurion Ghana Limited and also a Board Member of SIC Life Insurance Company.

Section 3 of Foreign Exchange Act, Act 723, Section 252 of Customs Excise and Preventive Management Act, Provisional National Defence Council Law (PNDC) 330 and Section 1 of Act 749, the Anti Money Laundering Act all criminalise money laundering.

Officials of the Bank of Ghana undertook several months of investigations after a tip off by an informant.

She was arrested on Friday, June 12, 2015 and was arraigned before Circuit Court 1 yesterday.

Her accomplice, Njoy Ayuk Eyong, also known as NJ Ayuk MBA, is said to be out of Ghana at the moment.

The Bank of Ghana (BoG) has fined GT Bank and United Bank of Africa (UBA) GHC68,628 and GHC336,610 respectively for their involvement in the matter.

The BoG has also ordered UBA to refund \$1 million of the alleged laundered money that has already been transferred to Equatorial Guinea.

The Central Bank has also frozen \$700,000 left in the account at UBA.

Investigations conducted by the Central Bank indicate that Njoy Ayuk Eyong, a Cameroonian travelling on Equatorial Guinea passport, and Ms Ocansey established Centurion Ghana Limited as a management and legal consultancy firm in February 2013.

In February 2014, Njoy Ayuk Eyong acquired a residence permit tenable on Win Axis Comp School, but it is unclear if he is a student, staff

or worker of the said school.

Information GT Bank provided to BoG through a letter during investigations stated that on April 22, 2014, Njoy Ayuk Eyong, a non-resident Director of Centurion Ghana Limited and signatory to the company's account, deposited two bags with GT Bank and informed the account officer that he was in the country for a meeting, and added that the bags contained \$2.5 million. He instructed the account officer to supervise the counting of the cash, after which it should be credited to Centurion Ghana Limited's account.

GT Bank said the attention of its Head of Compliance was drawn to the development and the account officer was asked to enquire from Njoy Ayuk Eyong the source of the money.

The bank stated that Njoy Ayuk Eyong told the account officer that the funds were for legal fees which were consistent with the nature of business of Centurion Ghana Limited.

Since the money was enormous and such transactions were conducted through SWIFT/transfer, Njoy Ayuk Eyong was asked how the money got into Ghana, and he said it was transported through a flight from Equatorial Guinea.

According to GT Bank, Njoy Ayuk Eyong was asked to submit a Customs declaration form to the bank, which he could not do.

The bank noted that later that day Ms Ocansey visited GT Bank and informed them that Njoy Ayuk Eyong had to leave the country and that she would submit the Customs declaration form, but she was told that bank would not credit the account until the form is received.

The GT Bank letter said the account officer contacted Ms Ocansey severally for updates, and on April 25, 2014, she went to GT Bank with an official from UBA and a bullion van to pick the two bags.

GT Bank in its letter stated that the information was relayed to GT Bank Head of Compliance, and the Anti-Money Laundering Reporting Officer

(AMLRO) of UBA was promptly alerted.

Further BoG Findings

Further investigations by the Central Bank linked Njoy Ayuk Eyong to Punto Azul, an airline that operates direct flights linking Equatorial Guinea's capital, Malabo, to Accra.

The BoG found that even though GT Bank was not comfortable with the transaction, and rejected same, they failed to file Suspicious Transaction Report (STR) to the Financial Intelligence Centre (FIC), contrary to law.

Also, even though UBA had not completed the mandatory Know Your Customer (KYC) procedure on Njoy Ayuk Eyong, the bank wired over \$1 million of the said amount contrary to law.

Whereas Njoy Ayuk Eyong's residence permit is tenable on a school whose existence is yet to be determined, he is working as a management and legal consultant.

BoG also noted that it is not clear whether Njoy Ayuk Eyong, a foreign national, complied with Ghana Investment Promotion Council's (GIPC) regulations in respect of foreign investment in the country.

Central Bank checks have also revealed that Njoy Ayuk Eyong's photograph appearing in his passport is different from that which appears on the company's website.

Additionally, his date of birth provided at the Registrar of Companies in Ghana is different from what appears in his passport.

BoG investigations also found that Njoy Ayuk Eyong was also reported to have been jailed for 18 months in the United States of America for impersonation.

The Central Bank, therefore, asked the investigative bodies to immediately place Njoy Ayuk Eyong on the stop-list.

The BoG wants Njoy Ayuk Eyong and managements of the banks confronted with the issues raised above.

The banks could also face criminal proceedings thereafter.