

**LETTER OF INTENT**  
**BETWEEN**  
**THE SWISS FEDERAL COUNCIL**  
**AND**  
**THE GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA**  
**ON THE RESTITUTION OF ILLEGALLY-ACQUIRED ASSETS**  
**FORFEITED IN SWITZERLAND IN ORDER TO BE AWARDED TO THE FEDERAL REPUBLIC OF**  
**NIGERIA**

The Swiss Federal Council and the Government of the Federal Republic of Nigeria (hereinafter called "the Signatories"),

**Welcoming** their excellent cooperation in the fight against corruption at domestic and international levels;

**Recalling** their long-lasting partnership in the field of assets-recovery which is based on the principles of national interest, trust and mutual respect;

**Appreciating** that pursuant to the partnership between their two countries, an approximate sum of Seven Hundred and Twenty-Three Million United States Dollars (USD 723m) which was illicitly acquired by the Abacha family, was restituted to the Federal Republic of Nigeria 10 years ago by Switzerland, in cooperation with the World Bank which provided the necessary institutional support to ensure the sustainable use of the restituted funds;

**Welcoming** the fact that approximately Three Hundred and Twenty-One Million United States Dollars (USD 321m) of funds illicitly acquired by the Abacha family, initially deposited in Luxembourg and confiscated by the Judiciary of the Republic and Canton of Geneva pursuant to a Forfeiture Order dated 11<sup>th</sup> December, 2014, can today be restituted to the Federal Government of Nigeria, ("the Funds");

**Restating** the endeavor that this restitution contributes significantly to the implementation of social programs for the benefit of the Nigerian people and is carried out in an efficient and accountable way, guaranteed by a monitoring by the World Bank;

**Considering** Chapter V of the UN Convention against Corruption which is the international legal framework in the field of asset recovery;

**Referring** to Article 51 of the Convention which provides that States Parties shall afford one another the widest measure of cooperation and assistance in this regard;

**Recalling** the objective 16 of the 2030 Agenda for Sustainable Development highlights corruption as one of the main factors preventing a supportive and sustainable socio-economic development;

**Aware** of the need to ensure that the process for the restitution of the Funds is undertaken on the basis of international best practices of transparency and accountability and in a manner that satisfies the scrutiny of civil society and the international community ;

Have reached the following understanding:

#### **Paragraph 1**

The Signatories confirm their intention to maintain a fruitful cooperation based on trust and respect in order to enable a transparent and efficient restitution of the Funds for the benefit of the Nigerian people.

#### **Paragraph 2**

The use of the Funds is monitored by the World Bank as foreseen in the separate forfeiture order issued by the Public Prosecutor of the Republic and Canton of Geneva on 11 December 2014 (see Annex).

#### **Paragraph 3**

The implementation of the present Letter of Intent between the Signatories is guided by the principles of ethics, mutual respect and cooperation.

#### Paragraph 4

The Signatories intend to maintain regular exchanges and to engage constructively to conclude the processes necessary for the final restitution of the funds.

#### Paragraph 5

This Letter of Intent constitutes a basis for continued cooperation and does not create any legally binding obligation between the Signatories. Its annex is expected not to be disclosed to the public.

Signed in Abuja on 8<sup>th</sup> March 2016 in two copies in the English language.

For the Swiss Federal Council



Didier Burkhalter  
Federal Councilor

For the Government of the Federal

Republic of Nigeria



Abubakar Malami, SAN  
Honourable Attorney-General of the  
Federation and Minister of Justice.