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Highlights from My Assets Declaration Form

- ‘This I Believe: Public Officers Should Declare their Assets Publicly’

As required by paragraph 11 of the 5th Schedule of the 1999 Constitution and Section 15 of the Code of Conduct Bureau and Tribunal Act, I have submitted Form CCB 1. My Declarant ID is FGAO: 000512. Form CCB 1 is the Assets Declaration Form for Public Officers, which all elected and appointed public officers are mandated to submit to the Code of Conduct Bureau (CCB) on assumption of and departure from office. The CCB is empowered to verify the claims made in this form. In the main, this is to ensure that public officers do not anticipatorily over-declare their assets and that they do not use public office to corruptly enrich themselves.

Asset declaration is thus not designed to be another perfunctory, box-ticking exercise. It is primarily a transparency and accountability instrument. This is a potentially powerful sunshine mechanism that could help, in very practical ways, limit the incidence of corruption, one of the major challenges of our country. However, the potency of this tool is gravely diminished, in my view, by the fact that asset declaration is made a secret affair and the public, on behalf of whom people are elected or appointed to hold public offices, is not given a viable role in the verification of the assets declared and is denied the fundamental right to know. This is another case of the ‘missing public.’ And it needs fixing.

Therefore, as we rightly seek new beginnings for our country, we need to reinsert and reassert the public in this transparency and accountability process by lifting the veil of secrecy from the declared assets of our public officers. This I believe: all **public officers** should be made to declare their assets **publicly**; otherwise the impact of the assets declaration exercise is successfully neutered.

Following the notable examples of President Muhammadu Buhari and Vice President Yemi Osinbajo, the late President Umaru Yar’Adua, Dr. Kayode Fayemi (as governor of Ekiti State), Senator Shehu Sani, Dr. Joe Abah (the DG of the Bureau of Public Service Reforms) and Dr. Chidi Anslem Odinkalu (former Chairman of the National Human Rights Commission), I have chosen to release the highlights of my assets declaration form for four reasons.

One: though public declaration of assets is not mandatory, there is nothing in the Constitution or the Code of Conduct Bureau and Tribunal Act that criminalises or disallows or forbids public officers from publicly disclosing their assets. Two: I have stated on record many times that public officials not publicly disclosing their declared assets turns the assets declaration exercise into a hollow ritual, most recently through an article I wrote as a columnist on the

back-page of THISDAY on 7 September 2015, titled “Issues around Assets Declaration.” It is time to practice what I preach(ed).

Three: I believe, following in the immortal words of Mahatma Ghandi, that we should be the change we seek and, when called upon, we should strive to lead others by leading ourselves first, through the powerful force of personal example. And four: as someone appointed to head NEITI, an organisation saddled with the weighty responsibility of promoting transparency and accountability in our extractive sector, I and my colleagues need to demonstrate that we are not protected from the searchlight that we beam on others, that we are not excused from the standards that we hold others to. We must be ready to push the boundaries of transparency and accountability, even and especially with ourselves. And we must be ready to embody and model the values that give meaning to and legitimise our important and necessary work of shining light in dark places and holding others to account.

After 23 years of working in the media, in an international development agency, and as a consultant and an entrepreneur, I own the following assets declared in my Form CCB 1:

Cash in Nigerian Banks:

- As at 30 March 2016, I had a total of N3, 810, 206 in Naira accounts with Access Bank, Standard Chartered Bank and United Bank for Africa.
- As at 30 March 2016, I had a total of \$821 in domiciliary accounts in Access Bank and UBA.

The foreign accounts I operated at different times as a student or a fellow in the US are all closed.

Buildings:

- One unit of a 3-Bedroom bungalow in an estate in a suburb of Abuja bought in 2011 at N17.5m, renovated and currently valued at N25m;
- Two units of 3-bedroom flats built over 13 years (between 2000 and 2013) in Lambe, Ogun State, currently valued at N12m.

Undeveloped Plots:

- Two plots together measuring 1000 sqm demarcated by a dwarf fence in Iwo, my hometown in Osun State, bought in 2013, valued at N700, 000;
- Yet-to-be-located 600 sqm in a disputed estate in Sabon-Lugbe, Abuja bought in 2011 at N750, 000.

Private Companies:

I have beneficial interests in the following private companies that I co-founded:

- Think Tank Consult Limited
- SW4 Media Limited, Publishers of Metropole Magazine
- Elan-Metro Foods Limited

- Cable Newspaper Limited, Publishers of TheCable online newspaper

I also have equity in two non-operational companies:

- Papyrus Media Limited
- Bamisoro Media Limited

Vehicles:

- VW Passat bought new in 2011 at N5.8m
- BMW X5 2008 Model bought second hand in February 2016 at N3.3m

Household Furniture/Items:

- 9 KVA Hyundai Diesel Generator bought at N850, 000
- 3 KVA Sunkam Inverter bought at N450, 000
- Other household furniture, electronics, exercise equipment, artworks and others valued at N3.5m

Shares in Publicly Quoted Companies:

I have shares in Skye Bank, Sterling Bank and Staco Insurance, bought in 2008 at N2.5m now presently valued at N296, 610.

Assets of Spouse and Children:

- My wife runs two businesses: a salon and a bakery, with equipment and distribution vehicles all valued at N28.5m.
- We have three children under 18 and they do not own any assets.

Waziri Adio

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