



OECD COUNTRY PRESENTATION BY BERTHA A. AMOAYAABA

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ECONOMIC AND ORGANIZED CRIME OFFICE
(EOCO)

ACT 2010 (ACT 804)



PRESENTATION OUTLINE



➤ INTRODUCTION

- A brief introduction of Economic And Organized Crime Office (EOCO)
- General overview of financial crime.
- Some financial records/working documents or tools used in gathering admissible evidence for prosecutions

➤ EXAMPLES OF FINANCIAL CRIME

➤ CITED CASE

➤ CONCLUSION

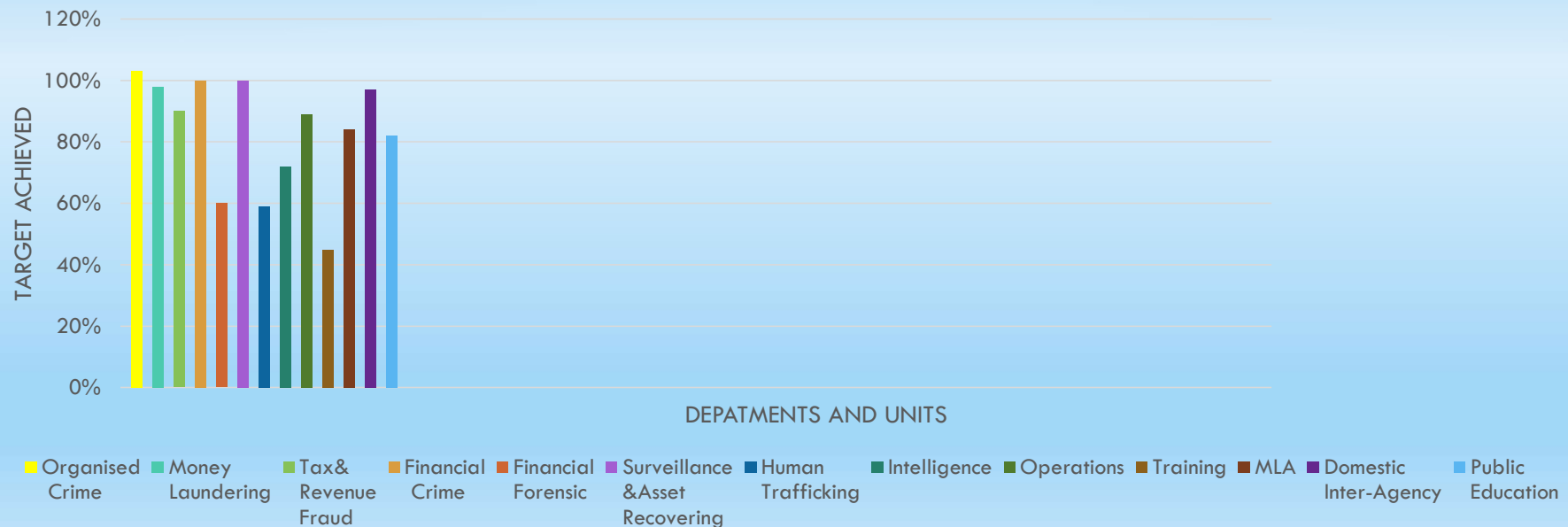
➤ QUESTIONS

INTRODUCTION

- EOCO formerly known as Serious Fraud Office is a specialized agency established in 2010 to monitor and investigate economic, financial, organized crimes and other serious offences and on the authority of the Attorney General prosecute these offences and also recover proceeds of crimes.

GRAPHICAL REPRESENTATION OF THE OBJECT AND MANDATES OF EOCO

EOCO 2022 PERFORMANCE INDEX



INTRODUCTION CONTINUES

General Overview of financial crime

A financial crime is a type of an organized crime committed by two or more persons that involves dishonestly taking a trusted funds , money, properties and or financial assets that belongs to another person, institution or a state by means of deceit, false pretense, forgery, transfer, transportation etc. for the purposes of obtaining financial and or professional gains.

➤ SOME FINANCIAL RECORDS/WORKING DOCUMENTS OR TOOLS USED IN GATHERING ADMISSIBLE EVIDENCE FOR PROSECUTIONS

- i. Bank statement, momo account statement
- ii. Store receipt vouchers/ledgers/issue vouchers, contract file, award letter
- iii. Certificate of deposits
- iv. Vat invoices and receipt
- v. Suppliers invoices, waybill and receipt
- vi. Bank account opening mandate
- vii. Offshores accounts
- viii. Project inspection

NOTE: THE ABOVE FINANCIAL RECORDS IS NOT EXHAUSTIVE



EXAMPLES OF FINANCIAL CRIMES IN GHANA

➤ PAYROLL FRAUD

1. Ghost names
2. Study leave with pay bond defaulters
3. Pre-job appointment connection
4. Backdating of appointments

➤ PROCUREMENT FRAUD

1. Overpayment
2. Over invoicing
3. Over pricing
4. Awarding and making payments to non existing establishments
5. No SRA/ non existing projects, goods and services
6. Contractors estimates not conforming actual projects on the grounds

BANK STATEMENT FRAUD

1. Unexplained inflows from known and unknown persons
2. Unexplained withdrawal, transfer of monies from account
3. Unreasonable sum of investment in treasury bills, cryptocurrency, stock

PROCUREMENT FRAUD CONTINUES

7. Institutions with business entities invoices, waybill and receipts
8. Conflict of interest
9. kick backs
10. slicing of quantities supplied
11. Breaking of bulk and no competitive bidding

CITED CASE

AN OUTLINE OF MY CURRENT WORK/EXPERIENCE AS A TEAM LEADER IN MANAGING, PROVIDING OVERSIGHT ON TAX AND/OR FINANCIAL INVESTIGATIONS.

- This was a **Financial Crime of Tax Evasion** involving the **Spending Officer of an institution, the Finance Officer and the Store Keeper in 2022.**
 - i. The investigation was initiated by **an Intelligence Gathered by the Office** and **EOCO Form 2 (A)** “Request for information and production of document” was sent to the institution requesting for the production of the following documents;
 - a) payment vouchers from 2018-2021
 - b) bank statements for each year
 - c) store receipt advise/ledgers/allocation/requisition/issuance
 - d) contract files containing suppliers of both goods and services
 - e) contract file of contractor for works,
 - f) contract documents/award letter.

CITED CASE CONTINUES

- ii. The received documents were examined and analyzed by the team. It was revealed by the team that some of the payment vouchers had vatable supplies of goods and services which were not deducted and paid amounting to **GH¢ 71,560.00**.
- iii. Again, withholding tax for goods, works and services were not deducted by the Finance Officers and paid on behalf of the providers this also summed up to **GH¢ 69,000.00**.
- iv. Additionally, the Storekeeper failed to receive goods into the stores as against payments that were raised.
- v. Some goods were under supplied but the finance officer without due care made full payment to the suppliers of these goods amounting to **GH¢ 62,102.00**.
- vi. All payment vouchers with tax issues were sent to the regional STO revenue officer for further analysis, verification and certification.
- vii. There was a planning and preparation by the team on how to interview witnesses and interrogate suspects by considering how to create and record interview, introduction and rapport management and the establishment of preferred legislation requirements.

CITED CASE CONTINUES

viii. The team then embarked on field visitation to verify the existence and non-existence of projects executed by the institution. it was revealed by the team that three (3) out of the six (6) boreholes purported to have been drilled by a contractor were not at site amounting to **GH¢** 60,000.00

ix. All key persons were engaged and explained to the investigation objectives and its desired expectation.

x. Witnesses/suspects were asked to account, clarify and challenge facts put before them.

xi. Statements were obtained, suspects cautioned and bailed upon inspection of the bail conditions .

xii. Suspects were later charged, all the amount involved including interest and penalties has since be covered back to the state.

Docket forwarded.

CONCLUSION, QUESTIONS AND THANK YOU

In conclusion, financial crime is an organized crime that allows few individuals enjoy their illicit gotten at the expense of others

Therefore, no suspect is allowed to enjoy his /her proceeds of crime

It takes a collective goal of all mandated institutions in the fight against this crime.

Let us Act now because procrastination is not a friend to criminals.

Our failure to trace or follow money of criminals by investigators and responsible bodies is a mighty ocean for these criminals.

Thank
you

QUESTION
TIME