



Nigeria

KEY FACTS

| | |
|----------------------|--------------------------|
| Joined Commonwealth: | 1960 (suspended 1995–99) |
| Population: | 162,471,000 (2011) |
| GNI p.c.: | US\$1,280 (2011) |
| UN HDI 2011: | world ranking 156 |

Geography

| | |
|------------|---------------|
| Area: | 923,768 sq km |
| Coastline: | 853 km |
| Capital: | Abuja |

The Federal Republic of Nigeria lies on the Gulf of Guinea and has borders with Benin (west), Niger (north), Chad (north-east across Lake Chad) and Cameroon (east). It comprises the Abuja Federal Capital Territory and 36 states.

Constitution

| | |
|---------------|-----------------------------------|
| Status: | Republic with executive President |
| Legislature: | Nigeria National Assembly |
| Independence: | 1 October 1960 |

The May 1999 constitution, like those of 1979 and 1989, and the draft constitution of 1995, provided for a federal republic with an executive President on the US model. Six new states were created in October 1996, bringing the total to 36. The President is elected every four years by universal adult suffrage, with candidates required to include at least one representative of each of the 36 states in the cabinet. There is a bicameral National Assembly made up of a House of Representatives (with 360 seats) and a Senate (with 109 seats), each elected for four-year terms. The state governors and assemblies are also elected every four years.

The constitution also guarantees personal freedom and permits the exercise of sharia law for consenting Muslims.

Judicial system

| | |
|----------------|--------------------------|
| Supreme court: | Supreme Court of Nigeria |
| Ministry: | Justice |

The constitution guarantees the independence of the judiciary and permits the exercise of sharia law for consenting Muslims.



The Supreme Court is presided over by the chief justice and has up to 15 justices. It is the final court of appeal; and it has jurisdiction over disputes between the states, or between the federal government and any state, particularly in relation to the allocation of funds or resources; and over disputes arising from elections. The Federal Court of Appeal is headed by a President and has at least 35 justices, with a minimum of three with expertise in sharia law, and three in customary law.

There is the Federal High Court and a high court in each of the 36 states. States are entitled to have a sharia court of appeal and a customary court of appeal.

Judges in the federal courts are appointed by the President of the republic on the recommendation of the National Judicial Council and approved by the Senate. Judges in the state high courts are appointed by the state governors, also on the recommendation of the National Judicial Council, and approved by the state assembly.

Government and politics

| | |
|---------------------|---|
| Last elections: | April 2011 (legislative and presidential) |
| Next elections: | April 2015 |
| Head of State: | President Dr Goodluck Ebele Jonathan |
| Head of Government: | the President |
| Ruling party: | People's Democratic Party |



Rivers State Governor,
Rt. Hon. Chibuike Amaechi

Accountability, Transparency, Good Governance - The Rivers State Example



Rivers State, rich in oil and mineral resources, is one of the 36 states and is located on the southern tip of Nigeria.

It is home to more than 60 per cent of the total foreign investments in the South-South region of Nigeria and also possesses the nation's largest accumulation of heavy industry and technology.

Rivers State is currently ranked the second most prosperous state in the country in terms of Gross Domestic Product (GDP). It has a total GDP of US\$21.07 billion and a per capita income of US\$3,965.

As a hub of the hydrocarbon industry in sub-Saharan Africa, Rivers State has extensive investment potential – with an array of educational institutions including one federal and two state universities, a polytechnic and teachers' training institute. These provide the pool of graduates and manpower needed to service the resident transnational corporations such as Shell, Agip, Total, Mobil and Chevron.

There is a good network of roads and waterways to connect Rivers State to other parts of the country as well as a local and international airport and seaports. Besides oil and gas, Rivers State is blessed with many natural resources including timber, white sand beaches and ceramics that are awaiting exploration. The State is also fast developing into a major tourist centre in Nigeria.

Our Mission

Our mission is to serve our people with humility and render transparent and accountable stewardship anchored on integrity and good governance. We shall use our God-given resources to improve the quality of life of our present and future generations and empower our people in a peaceful, just and harmonious society under God.

Our Policy Thrusts

The major policy thrust of the administration is to improve living and working conditions of the people as well as the quality of the workforce, which will be achieved through rapid infrastructural development. Critical areas of focus include: education, health, agriculture, transportation and the construction/ expansion of transport infrastructure such as roads and bridges.

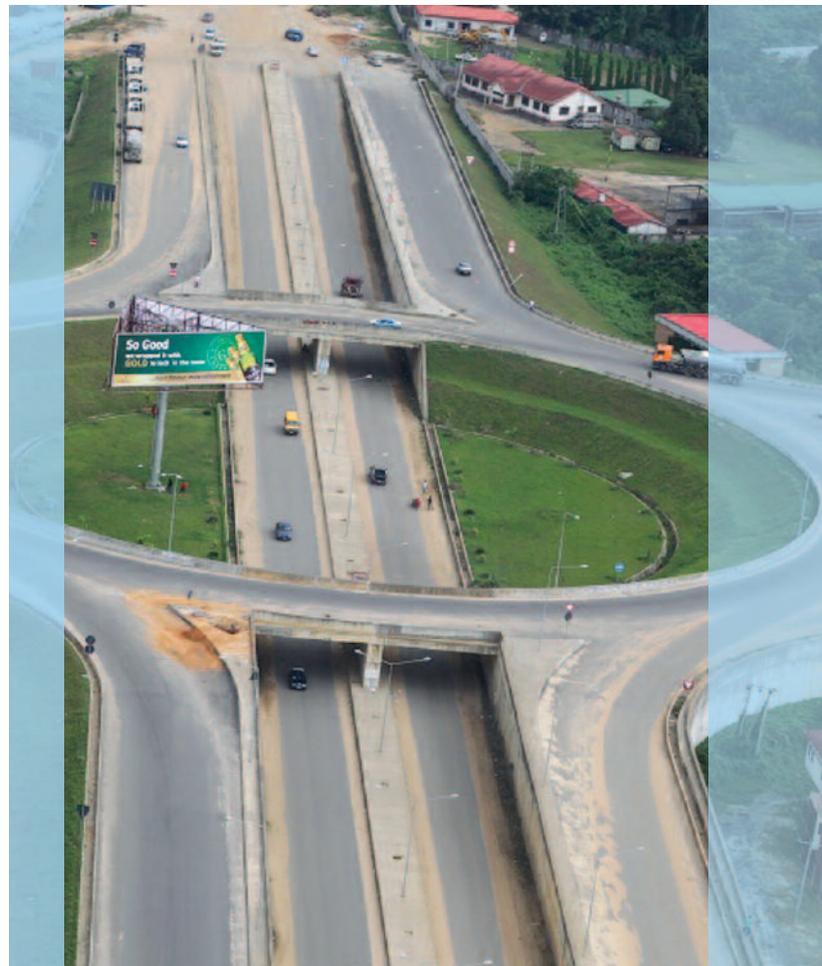
Our Approach to Governance

Promoting transparency, accountability, efficiency and effectiveness through active participation of all stakeholders, is the cardinal principle of the Rt. Hon. Chibuike Rotimi Amaechi-led administration. The following laws, policies and programmes have been put in place to help the government achieve good governance:

- Implementation of a robust budgeting process, effective budget monitoring and evaluation system and annual auditing of the State's finances
- Quarterly Accountability Forum (public presentation and publication of income and expenditure for all projects with full details of costs and work progress)
- Periodic Town Hall meetings are held in the cities and local communities, where citizens are free to ask questions and receive answers from the government on all aspects of the administration's activities
- Stakeholders meetings and intergovernmental forums are held regularly where state policies are effectively discussed and reviewed
- Enactment of the Rivers State Fiscal Responsibility Law No. 8 of 2010
- Enactment of the Rivers State Public Procurement Law No.4 of 2008 and the establishment of the Bureau on Public Procurement
- The Rivers State Public Private Participation in Infrastructure Development Law No.5 of 2009 which provides the policy and regulatory framework for PPPs and reduces the risk of policy reversal by future administrations
- The Rivers State Finance (Control and Management) Law No.7 of 2010
- The Reserve Fund Law, which makes it mandatory for the State government to set aside ₦1.0 billion every month for its future use.

Our Economic Fact Sheet

- Rivers State has long-term foreign and local currency ratings of B+ and a national long-term rating of AA- by Fitch, and progressed from 'stable outlook' in 2009 to a 'positive outlook' in 2010. It is the first state in Nigeria to receive a Standard and Poors (S&P) 'B' long-term credit rating indicating a 'stable outlook based on improved transparency' in 2009 and sustained in 2010.
- Under the Reserve Fund Law of the State, a substantial amount of money has been saved and reserved for future generations.



Programmes / Projects

Education

Education is a key pillar of the present administration. The government runs free primary and secondary education in the state, providing school uniforms and textbooks. Over 520 model primary schools and 24 model secondary schools are being built to international best standards, a huge number has been completed and already in use. Also, the State government has entered into partnership with the British Council to re-train and recertify 1,517 primary school teachers to ensure continued high standards.

Infrastructure

In the past five years, a minimum of 40% of the state budget was allocated yearly to the construction of roads, bridges and shore protections. The Greater Port Harcourt City Development Authority covering an area of approximately 1,900 km² will transform the area into a world-class city, internationally recognised for excellence and a preferred destination for investors and tourists.

Projects under construction

- four ultra-modern bus terminals
- light rail system for mass urban transit
- 1000 km of roads
- 10 major and 20 minor bridges
- Five flyovers/Interchanges
- Five land reclamation/shore protection projects
- Two major markets and a shopping mall



Health

The annual budget allocation to health care delivery services has consistently met the WHO standards for the past five years.



- Construction of 160 health centres
- Construction of specialist hospitals
- 250 bed mother-and-child hospital
- Ultra-modern dental and maxillofacial hospital
- The new Kelsey Harrison Hospital
- Completed syringe factory
- A specialist hospital to be built in the new city, Greater Port Harcourt City
- Malaria eradication project



Rivers State at a glance

- ▶ Largest on-shore oil and gas producing state
- ▶ Headquarters of Nigeria's hydrocarbon industry
- ▶ Nigeria's only Oil and Gas Free Zone and several off-shore oil and gas fields
- ▶ Host to multinational oil and gas companies
- ▶ Population of 5.6 million people (2006 census.)
- ▶ Borders the Atlantic Gulf of Guinea and has a land mass of 11,077 km².
- ▶ An economic hub servicing the South East and South-South regions including the oil rich Niger Delta region
- ▶ Has two major universities and several other institutions of higher learning
- ▶ Two petroleum refineries, a petrochemical complex and a liquefied natural gas complex
- ▶ Two major Seaports and two major airports including Port Harcourt International

Powering the State

By end of 2012, the Rivers State government should be able to deliver uninterrupted power supply.

- Building three Power Stations, seven Transmission Stations and seven Distribution injection substations
- Investment in three gas turbine projects
- Extending the existing network of gas pipelines to service residential and industrial areas



Food Security

A Greener State To promote a green economy in a healthy and sustainable environment, the government is investing in such projects as Waste-to-Wealth, Scrap-to-Wealth and the plastic conversion plant.

Other programmes include human capital development and skills acquisition spearheaded by the Rivers State Sustainable Development Agency which aims to strengthen the capacity of communities to be economically productive, and which also provides economic infrastructure.

Rivers State government has within the last five years made concerted efforts at adopting best practices in its operations, and is committed to fiscal responsibility and creating an unprecedented level of openness in governance.



- 600,000 bird poultry farm
- A fully integrated mechanised farming project, replicating the Songhai farms of Port Novo. So far 105 beneficiaries are being trained.
- The completion of the Accelerated Development of Oil Palm Initiative
- Planned 20,000 ha oil palm plantation
- Planned 3,000 ha banana plantation
- Cassava initiative creating 20,000 jobs
- Numerous aqua culture and farm projects

Invest In...

Oil and Gas Exploration and Production

The State seeks investors to partner with in the active participation of exploration and production of oil and gas in the country. We hold interests in a number of oil blocks in the country and in the Nigeria/Sao Tome Joint Development Zone and have recently floated two oil and gas companies specifically for partnership with foreign technical investors.

Refinery Projects

Development of refinery projects to meet the energy demands of the State.

Hospitality and Tourism

The traditional hospitality of the Rivers people, their rich and unique cultural heritage, their very impressive and distinctive traditional ceremonies as well as the State's

many natural landmark features, sand-banks and virgin beaches highlight the culture and tourism potentials of the State. The State's direct access to the Atlantic Ocean which links it to other continents of the world also provides immense investment opportunities in marine and maritime transportation.

Agriculture and Agro-Allied Sector

Our tropical rain and mangrove forests and splendid arable land provides interesting investment opportunities in crop and fish farming. Investment opportunities exist in deep-sea fishing, State-owned oil-palm farms and mill and rubber plantations as well as processing plants.

www.riversstate.gov.ng

NATIONAL BROADCASTING COMMISSION



NBC PROFILE

The National Broadcasting Commission (NBC) is Nigeria's broadcast sector regulator, set up on August 24, 1992, drawing its mandate from the National Broadcasting Act CAP N11 Laws of the Federation, 2004.

The Commission carries out its regulatory activities by licensing, rule-making, monitoring, enforcement, research, consultation, attending to complaints from the public and generally taking necessary steps to direct the growth of the sector in line with its vision and mission.

OUR VISION

To enable the emergence of a sustainable Broadcasting Industry that satisfies the social, political and economic needs of the people of Nigeria.

OUR MISSION

The National Broadcasting Commission shall evolve defined standards in all aspects of broadcasting to effectively licence, monitor and regulate an environment that encourages investment and development of quality programming and technology for a viable industry, which competes favourably in the global information society.



Emeka Mba
Director General

STRUCTURE

The Director General is the CEO of the Commission supported by the office of the Secretary to the Commission, and directorates dealing with monitoring, enforcement, policy, technology, human resources and finance. To effectively cover the vast expanse of Nigeria, the Commission has ten(10) zonal offices and seventeen (17) state



offices. The headquarters of the Commission resides in Abuja the capital city of the Federal Republic of Nigeria.

Since its inception, the NBC has had five Chief Executives. Mr. Emeka Mba is the present Director-General.

21 years ago the broadcasting industry depended largely on foreign content, especially music. Today, through the Commission's regulatory activities, such as family belt provisions, Nigerian content and music have taken a pre-eminent position across numerous channels and platforms, making Nigeria the media and entertainment hub of Africa.

HIGHLIGHTS

- A model broadcasting code freely negotiated with the Nigerian broadcasting industry, reviewed every four (4) years;
- A vibrant private broadcasting sector from the first fourteen (14) TV stations and thirteen (13) MMDS stations licensed in 1993 to a current total of 373 stations operating today;
- 15 campus broadcasting stations as pilot community radios;
- Africast Conference: A biennial investment platform for broadcast content and technology; (www.africastabuja.com)
- Burgeoning local content production sector providing movies and musicals for Nigerian and other broadcasting channels and platforms
- Synergy with local and international organisation such as ITU;
- Synergy with other regulatory bodies and organisations

DIGITAL SWITCH-OVER

The Commission is currently in the forefront of the industry's transition from analogue to digital terrestrial transmission. With her compliment of staff, the NBC is driving the digitisation process so as to meet the world's deadline for the digital switch over, on June 17, 2015. With most of the production end using digital equipment, the major task is an orderly transition at the transmission end for effective, total digital reception in every Nigerian household by December 31, 2014.



Your right to quality broadcasting

www.nbc.gov.ng

In the first elections to be held under a civilian government in twenty years, in April 2003 President Olusegun Obasanjo and the ruling People's Democratic Party (PDP) comfortably won presidential and National Assembly elections and did well in the governorship elections. Obasanjo was emphatically returned as President with 61.9 per cent of the votes, his main rival, another former military leader, Muhammadu Buhari of the All Nigeria People's Party, polling 32.2 per cent. Commonwealth observers concluded that in most states most electors were able to vote freely and the results of the elections reflected the wishes of the people. However, in certain places 'proper electoral processes appear to have broken down' and, in Rivers State in particular, 'there were widespread and serious irregularities and vote-rigging'.

The ruling PDP's candidate, Umaru Musa Yar'Adua, won the April 2007 presidential election with 70 per cent of the votes, defeating Muhammadu Buhari of the All Nigeria People's Party (18 per cent) and Atiku Abubakar of Action Congress (7 per cent). Turnout was low and the many national and international observers reported serious and widespread deficiencies in the election process, including late opening of polls. Commonwealth observers concluded there were impediments to the full, free and fair expression of the will of voters and that an opportunity to build on the elections of 1999 and 2003 had been missed.

After a period of illness, three months of which he spent receiving medical treatment in Saudi Arabia, Yar'Adua died on 5 May 2010. Vice-President Goodluck Jonathan, who had been empowered by the National Assembly to act as President since February 2010, was sworn in as President on 6 May.

In April 2011 PDP candidate Jonathan won the presidential election in the first round, taking 59 per cent of the votes cast and securing more than 25 per cent of votes in at least 24 states. His main challenger, Buhari (now of the Congress for Progressive Change), took 32 per cent of the votes cast. Voting was widely reported as peaceful and the Commonwealth observer group present, led by former President of Botswana Festus Mogae, declared that the presidential and National Assembly elections were both credible and creditable, and reflected the will of the Nigerian people. However, as it became apparent that Jonathan had won the presidential contest, violent demonstrations erupted in northern Nigeria.

Local government

Association: Association of Local Governments of Nigeria

There are three spheres of government in Nigeria: federal, state and local. State and local government are enshrined in the constitution and provided for by legislation in each state, and the relevant ministry in each state is responsible for local government, which comprises 768 local government authorities and six area councils, all 774 of

which are single-tier. Scheduling of local government elections varies from state to state.

The federal and state governments are responsible for setting and collecting taxes, the local authorities for collecting licence fees. All collected revenue is held in a federal account before being distributed among the three spheres of government. The local authorities are responsible for delivery of services such as public health; pre-school, primary and adult education; town planning; waste disposal; local transport; and roads.

National development plan

Nigeria has had a relatively long experience in development planning beginning with the Colonial Development Plan (1958–68). Medium-term development plans and national rolling plans were also developed and implemented with mixed results. Other major strategic initiatives – such as the Structural Adjustment Programme; the National Economic Empowerment and Development Strategy; the Strategy for Attaining the Millennium Development Goals; and the 7-Point Agenda – were not seen to have been effectively implemented.

The Nigeria Vision 20:2020 expresses the aspiration for Nigeria to become one of the top 20 economies in the world by 2020. Attainment of the Vision would enable the country to achieve a high standard of living for its citizens. It was developed by Nigerians for the Nigerian people and involved a process of thorough engagement with all stakeholders across all levels of government and society.

The Vision will be pursued through a series of three/four-year plans which will further articulate strategies, policies, projects and programmes.

Policy

The two broad objectives of Vision 20:2020 are to:

- Make efficient use of human and natural resources to achieve rapid economic growth
- Translate the economic growth into equitable social development for all citizens

The six main policy thrusts are:

- Bridging the infrastructure gap to unleash economic growth and wealth creation
- Optimising the sources of economic growth to increase productivity and competitiveness
- Building a productive, competitive and functional human resource base, for economic growth and social advancement
- Developing a knowledge-based economy
- Improving governance, security, law and order and engendering more efficient and effective use of resources



NATIONAL PENSION COMMISSION

Promoting Economic Development in Nigeria

The Nigerian Pension Industry continued to witness modest growth as Pension Assets increased markedly by 32.39 per cent from N2,554.84 billion (US\$15.97 billion) as at March 2012 to N3,543.21 billion (US\$22.53 billion) as at May 2013. Similarly, the number of registered contributors under the Contributory Pension Scheme (CPS) increased by 9.52 per cent over the same period.

With the on-going amendment to the Pension Reform Act 2004, the CPS is poised for further growth as provisions were made for pension funds to invest in instruments that would finance long-term projects, especially in the real sector as well as create incentives for the informal sector, which is the largest employer of labour in Nigeria, to participate in the Scheme.

Diversification of Pension Fund Investment

In order to create a diversified investment portfolio that would meet the investment objectives of the Scheme, the Regulation on Investment of Pension Fund Assets were amended to allow Pension Funds to invest in alternative asset classes such as supranational bonds and infrastructure (Bonds and Funds). The revised pension fund portfolio is shown below:

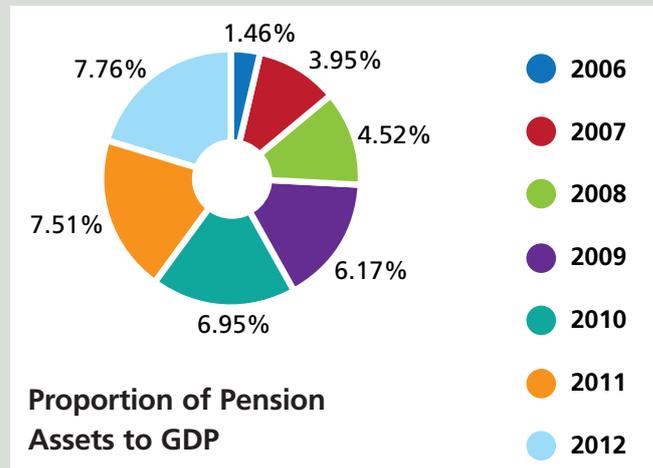
Pension Fund Portfolio as at March 2013

| Asset Class | March 2012 | | March 2013 | |
|---------------------------|-----------------------|---------------|-----------------------|---------------|
| | Amount (US\$ Billion) | Weight (%) | Amount (US\$ Billion) | Weight (%) |
| Ordinary Shares | 2.06 | 12.90 | 3.17 | 14.74 |
| Bonds and Bills | 10.19 | 63.81 | 12.85 | 59.77 |
| Money Market Securities | 1.80 | 11.27 | 3.32 | 15.44 |
| Corporate Debt Securities | 0.47 | 2.94 | 0.51 | 2.37 |
| Real Estate | 1.14 | 7.14 | 1.2 | 5.58 |
| Supranational Bonds | | | 0.01 | 0.05 |
| Other Assets | 0.31 | 1.94 | 0.44 | 2.05 |
| Total Assets | 15.97 | 100.00 | 21.50 | 100.00 |

The Investment Regulations were further reviewed to introduce Multiple Funds that would allow contributors to select the Fund in which their contributions should be invested subject to their risk appetite.

Economic Contribution

Pension Fund investments have continued to positively impact the development of the Nigerian economy. The proportion of the assets of the Funds to the GDP had successively moved from 1.47 per cent in 2006 to 7.76 per cent in 2012.



Indeed, the pool of funds generated under the Scheme has the potential to create a platform for the realisation of many reform initiatives in Nigeria such as in power, ports, education, telecommunication and infrastructure. In addition, deliberate policies were made for the funds to be invested in instruments that would facilitate the development of the Nigerian Capital Market.

The Scheme has also contributed in increasing the depth of the insurance industry through the demand for Group Life Insurance policy for every employee, as well as the development of Life Annuities as one of the pension benefits payout options.

Benefits

The Scheme continues to achieve reasonable balance between risks and returns on investments on the one hand and the payment of retirement benefits on the other. Similarly, diversification through infrastructure investment provides opportunities for high yields as well as substantial and predictable returns matching the scheme's long-term liabilities.

Conclusion

The Commission continues to be proactive in the review of the regulation of pension fund investment in order to ensure the sustainable growth of pension assets and fair returns on investments, as well as guarantees that retirees are paid their benefits. In order to expand coverage of the Scheme, a Framework for Informal Sector Participation has been developed, which covers employees working with Small and Medium Scale Enterprises (SMSEs) and the self-employed. This will no doubt provide pension benefits to many Nigerians who currently are excluded from any pension arrangement.

A public institution created to regulate, supervise and ensure effective administration of pension matters in Nigeria

to promote social harmony and a conducive business environment for growth

- Fostering accelerated, sustainable social and economic development in a competitive and environmentally friendly manner

The critical policy priorities identified by the Vision are:

- Correcting the weaknesses of the revenue allocation system which relies heavily on revenue from crude oil, by encouraging greater internal revenue generation efforts at the state and local government levels

Governance institutions

Independent National Electoral Commission:

www.inecnigeria.org

Nigeria National Assembly: www.nassnig.org

Supreme Court of Nigeria: supremecourt.gov.ng

National Judicial Council: njc.gov.ng

National Planning Commission: www.npc.gov.ng

Code of Conduct Bureau:

www.codeofconductbureau.gov.ng

Economic and Financial Crimes Commission:

www.efccnigeria.org

Independent Corrupt Practices and Other Related Offences Commission: www.icpc.gov.ng

Civil Society Legislative Advocacy Centre:

www.cislacnigeria.net

Federal Ministry of Finance: www.fmf.gov.ng

Federal Ministry of Commerce and Industry: commerce-industry.com.ng

Customs Service: www.customs.gov.ng

National Population Commission:

www.population.gov.ng

Central Bank of Nigeria: www.cenbank.org

Nigerian Stock Exchange:

www.nigerianstockexchange.com

Standards Organisation: www.sononline.org

Securities and Exchange Commission: www.sec.gov.ng

National Pension Commission: www.pencom.gov.ng

Communications Commission: www.ncc.gov.ng

Electricity Regulatory Commission: www.nercng.org

National Agency for Food and Drug Administration and Control: www.nafdac.gov.ng

Petroleum Products Pricing Regulatory Agency:

www.pppra-nigeria.org

- Increasing investment in critical infrastructure, developing a framework for joint financing of infrastructure projects between the tiers of government, and encouraging private investment in infrastructure
- Deepening reforms at all levels of government
- Promoting private sector-led non-oil growth to build the foundation for economic diversification
- Investment in human capital development to enhance national competitiveness
- Entrenchment of merit as a fundamental principle and core value
- Intensifying the war against corruption
- Upgrading the capability of the internal security apparatus of government, and enhancing the efficiency of their operations

Governance

A key strategy in the implementation of Vision 20:2020 will be the empowerment of local government. The Vision sees local communities and jurisdictions at the centre of development.

Other strategic initiatives which will be pursued include:

- Strengthening of the separation of powers between the legislative and executive arms of government with a view to enhancing the independence of the legislature
- Establishing appropriate mechanisms to allow for civic engagement and citizen participation, especially the effective participation of women, in public policy development and implementation, to ensure that, apart from periodically electing their representatives, the people are continually involved in decisions and activities affecting them, either directly as individuals or through civil society organisations, such as community based organisations and special interest groups

Further information

Federal Government of Nigeria: www.nigeria.gov.ng

Commonwealth Secretariat: www.thecommonwealth.org

Commonwealth Governance:

www.commonwealthgovernance.org