



was among a group of twelve non-resident ambassadors, who had travelled from Yaoundé, Tripoli and Abuja, to take part in the ceremony. The event was held in the President's home town of Am-Djarass, in the Province of Ennedi, not far from the Sudanese border.

## Economy

### **Swiss Parliament passes new law on the return of illicit assets**

In the **past fifteen years Switzerland has returned over CHF 1.7 billion misappropriated by politically exposed persons** such as Sani Abacha, Ferdinand Marcos and Vladimiro Montesinos to the countries of origin. This was possible because of Switzerland's legal system, which is based on international legal assistance, and on its determination to **prevent the Swiss financial centre becoming a safe haven for the assets of corrupt politicians**. However, experience has shown that this system reaches its limits when the failure of national legal systems means that countries are unable to carry out national criminal proceedings, as happened in the Mobutu and Duvalier cases. **The Federal Council has therefore decided to submit a draft law** on this subject to the two houses of parliament. The draft law covers the freezing, confiscation and restitution of the assets of politically exposed persons and their entourage when an international request for legal assistance in criminal matters can not be achieved due to a dysfunctional situation within the requesting country. In such cases, the draft law provides that the Federal Administrative Court can order the confiscation of frozen assets that have been illicitly acquired. The draft law states that the purpose of confiscating the assets is to improve the living conditions of the population in the country of origin by financing programmes of benefit to the general public. **It should go into effect in early 2011** after the expiration of the three-month referendum deadline.

### **Switzerland as a location for financial services: new figures**

The financial sector contributes a significant share of the value added, the employment, and the income and corporate tax revenues of the Swiss economy. The **State Secretariat for International Financial Matters published its latest figures in relation to Switzerland** as a location for financial services. According to the figures, the value added of the financial sector as a percentage of the Swiss GDP was 10.7%, around 1% less than in 2008 (11.6%). 6% of the Swiss work force is employed by a financial institution (banks, insurance companies, or companies providing services linked to the banking and insurance industry). The Swiss financial center also contributes significantly to the country's foreign direct investments abroad: 23.4% of all Swiss involvement abroad in 2008 was attributable to the capital stock of Swiss banks and Swiss insurance companies abroad (190 billion CHF). The number of banks in Switzerland showed remarkable stability over the last few years: there are 24 cantonal banks, 2 big banks, 70 regional banks and savings banks, 33 branches of foreign banks and 14 private bankers on the market, besides around 180 other banking institutions.

The complete publication can be downloaded from:

<http://www.efd.admin.ch/dokumentation/zahlen/00575/00715/index.html?lang=en>

### **Trunz Water Systems**

The Embassy was pleased to learn that a **Swiss company, Trunz Water Systems**, is about to start a project in cooperation with the Nigerian Government to **provide clean drinking water**. We invited representatives of the company to comment on their plans and projects in Nigeria:

*Trunz Water Systems of Switzerland develops and distributes worldwide an innovative and sustainable solution for decentralized, environmentally friendly drinking water supply. The independent and compact water treatment and desalination systems produce clean drinking water from polluted water and salt water with solar and/or wind power.*



*In its efforts to introduce this solution into the Nigerian market, Trunz Water Systems and its country representative for Nigeria, J.R. Gushing Wells Limited, recently welcomed Nigerian government representatives as well as government functionaries from 9 West African countries to witness the demonstration of the Trunz solar powered water treatment plant staged at Jabi Lake, Abuja.*

*The Government of President Goodluck Jonathan has announced that it is finalising plans for procuring and deploying thousands of autonomous and sustainable, solar powered water filtration packaged plants to rural communities across the country.*

*Trunz Water Systems of Switzerland is proud to announce its association with the Federal Ministry of Water Resources in being one of the first countries in the region to take such a proactive step towards the attainment of the Millennium Goals by gearing up to provide potable water on a sustainable basis to all rural communities across the country and thus eradicate water borne diseases as well as bring solace to the long suffering rural folks, especially women and children who bear the most brunt as human water carriers.*

*For more information, please see [www.trunzwatersystems.com](http://www.trunzwatersystems.com).*

## **Business meets Politics Forum in Abuja and Lagos**

The Embassy is pleased with the return of its business-themed forum under a new format and name: "Business meets Politics". The first in these series, which was held on September 22 at the Swiss Residence in Abuja, was hosted in collaboration with the Swiss-Nigerian Chamber of Commerce. Those present (businessmen, diplomats, and public officials) considered the topic "**Beyond the Nigerian Content Law: What are the Prospects for Investments?**", and listened to an expert panel of discussants of Mr. Ernest Nwapa, the Executive Secretary of the Nigerian Content Development & Monitoring Board; Chief Henry Okolo, the CEO of Dorman Long Engineering Limited; and Mr. Peter Ritchie, the Managing Director of Agama Environment and Energy Services Limited.

In addition, the Embassy is proud to have hosted the first ever "Business meets Politics" Forum in Lagos. The Forum, which took place in the Eko Hotel, on December 7, was focused on the subject of "**Ensuring quality standards amongst Nigeria's imports**" and was co-sponsored by the Biostadt Company. Representing the Standards Organisation of Nigeria was Mrs. Margaret Eshiett, the Head of its Quality Assurance Directorate, while Mrs. Kemisola Ajasa, the Regulatory Affairs Manager of Nestle, spoke on behalf of Nigerian manufacturers.

Both events closed after lively interactive sessions and an opportunity for networking over a light cocktail. The Embassy is grateful to all our speakers and to those who attended the events. We plan to host the "Business meets Politics" Forum every quarter in 2011, of which at least one will be held again in Lagos.

## **Development and Cooperation**

### **Small-scale projects: Palm oil pressing machines**

The Swiss Embassy has started a new small-scale project in cooperation with the "**Aroikpa Development Union**" in **Nneato, Abia State**. This project, which is financed by the Swiss Development Cooperation (SDC), intends to enhance the socioeconomic condition of farmers and contribute to the empowerment of women in the rural area of Abia State, where oil palms are grown. In the course of the project, **two palm oil pressing machines will be financed** to facilitate the co-operative production of palm oil from the harvested fruits. The earnings from the product sales are managed by the co-operative. We wish the "Aroikpa Development Union" a successful implementation of this project.

### **Small-scale projects: ANEEJ**

One of the projects which was supported by the Swiss Agency for Development and Cooperation (SDC) and partnered by the Swiss Embassy this year was a **capacity building program in the Niger Delta**. We invited the representative of the