

Nigeria closes in on missing cash
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More than \$600m of Abacha funds have been frozen in Switzerland
A long-running legal battle to return billions of dollars which went missing from Nigeria's central bank when the late military ruler Sani Abacha was in power could at last be making some progress.

A lot of the money is believed to be in Swiss bank accounts, and Switzerland has now said it will help to send the money back.

Earlier this week, Switzerland's Federal Office of Justice said it had temporarily lifted the lid on the country's banking secrecy and handed over bank documents concerning relatives of the former dictator.

In return, Nigeria assured the Swiss that the human rights of any Abacha family member would be respected in the event that they would be tried before a court or face criminal proceedings.

Large sums

During Mr Abacha's rein, from 1994 to 1998, a huge sum of money went missing from Nigeria's central bank.

Some reports put the total amount at several billion dollars.

"Nobody knows exactly how much money was made by these people," said Enrico Monfrini, a Swiss lawyer working for Nigeria's government to try and track down and return the missing money.

"All what we know was that \$2.8bn was taken away from the Central Bank of Nigeria in cash.

"The rest of the money was made outside through commissions paid for by various international, or multinational, companies."

Legal stalemate

Until now, attempts to return the money have been bogged down by legal arguments and appeals from Mr Abacha's family.

In Switzerland, \$618m of Abacha funds have been frozen.

The authorities there have been waiting for a decision from Nigeria's supreme court before returning the money.

But the court has not been asked to take such a decision due to fears that Nigeria's legal system could drag out the case indefinitely.

The government in Abuja has been urging the Swiss and other European governments to be more flexible and hand over the money even without a decision from the court.

Nigeria's lawyer Enrico Monfrini said the Swiss authorities have now agreed to this and he expects the Abacha funds to be returned to Nigeria within months.