

THE BRIDGE DIGEST

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NEW AND IMPROVED REGULATIONS FOR BUSINESSES



On August 7 2020, the President of the Federal republic Nigeria, Muhammadu Buhari signed into law the new Companies and Allied Matters Act (CAMA) 2020 which is Nigeria's biggest and most significant business legislation in three decades. The newly signed law is expected to help ease the regulatory hurdles for MSMEs in Nigeria and build investors confidence in doing business in the country. The CAMA is an outcome of PDF II and now PDF Bridge's support to the Presidential Enabling Business Environment Council (PEBEC) through the Ease of Doing Business Secretariat and generally to the Office of the Vice President.

THE NIGERIA YOUTH INVESTMENT FUND

PDF Bridge's support to the Presidency on Jobs and Youth Employment has led to the approval of a National Youth Investment (NYIF). The NYIF is expected to serve as a Youth Bank that will fund and support the innovative ideas, skills, talent and enterprise of the Nigerian youth through a loan or equity pathway dedicated to enabling the growth of innovation and enterprise. The NYIF is a ring-fenced funding that will strictly cater to the investment needs of persons between the ages of 18 and 35 years old. The NYIF will support existing SMEs and encourage new innovative businesses and in the process create jobs. The fund provides a single window of Investment Fund and a less cumbersome access to credit and finance for the Nigerian youth. It is targeted at reaching 500,000 youth annually from 2020 to 2023. Each fund approval will range from N250,000 to N50,000,000 at maximum interest rate of 5%. Learn more about the fund [here](#).

COLLABORATION FOR IMPROVED AUDIT PERFORMANCE



Mr. Anthony Mkpe Ayine
Auditor-General for the
Federation (OAuGF)

In March 2020, the Office of the Auditor-General for the Federation (OAuGF), and the Independent Corrupt Practices Offices Commission (ICPC) indicated that the agencies signed a memorandum of understanding to combine their competences to carry out periodic checks and system study and review of revenue generating agencies. This became necessary to manage available funding to maximise impact. As it stands, the OAuGF does not have an enabling law or the administrative and financial independence it requires to function effectively. This has particularly continued to hinder higher execution of capital budget and therefore efforts at driving higher growth in the country. The Audit Bill which would bridge the lacuna in the lack of an enabling law is awaiting assent by President Muhammadu Buhari. PDF Bridge supports the OAuGF in enhancing its capacity to carry out its regulatory functions.

OAUGF LAUNCHES AUDIT ACADEMY

The Office of the Auditor General of the Federation (OAuGF) has launched an Audit Academy. The academy, an outcome of the PDF II programme serves as a resource center providing snowballed capacity building to the staff of the OAuGF and other interested organizations. This in-house resource centre provides cost savings to the government by reducing the cost incurred through training consultancies. The Bridge Programme is supporting the formalization of the Audit Academy with the Centre for Management Development in order to become a revenue yielding service providing training for the private sector and other government agencies.

EXPORT CAPACITY TRAINING - MARKET ENTRY STRATEGIES

Understanding Export Documentation



Understanding Export Documentation

CONT'D



DOCUMENT	LAND	SEA	AIR	ORIGINATING COY/AGENCY
INT'L DRIVER LICENSE	X	-	-	MIN OF TRANSPORT
ECOWAS BROWN CARD				ECOWAS

24:00 / 2:03:32

PDF Bridge's Trade Policy Workstream held the first part of its 4-part virtual capacity building program titled - Market Entry strategies with case studies: Europe (EU), US, China) on August 19, 2020. Participants were trained on how to pick and target markets amongst other things. This training is expected to close the gap in export market knowledge, lead to targeted exports and improve the export value chain leading to job creation. Register [here](#) to participate in subsequent capacity building session.



ABOUT US

The PDF Bridge programme provides direct technical support to the Federal Government of Nigeria, its agencies and independent regulators in key economic sectors. Read more here: www.pdfnigeria.org/bridge