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IN THE COMMISSION OF INQUIRY
ISSUED UNDER THE CONSTITUTION OF THE REPUBLIC OF THE
GAMBIA TO INQUIRE IN TO THE FINANCIAL DEALINGS, ASSETS
ETC. OF EX-PRESIDENT YAHYA JAMMEH, FAMILY MEMBERS AND
CLOSE ASSOCIATES.

DATE: TUESDAY 19TH SEPTEMBER 2017 AT 12:02PM

SUBJECT MATTER: ACCOUNTS OPEN BY THE OFFICE OF THE PRESIDENT
HELD AT THE CENTRAL BANK

EXPECTED WITNESS: AMADOU COLLEY FORMER GOVERNOR OF CENTRAL
BANK

APPEARANCES:

CHAIRMAN TO THE COMMISSION: HONORABLE SOURAHATA B JANNEH

COMMISSIONER: HONORABLE BAI MASS SAINÉ

COMMISSIONER: HONORABLE ABIOSSEH GEORGE

SECRETARY TO THE COMMISSION: ALHAGIE MAMADI KURANG

COUNSEL TO THE COMMISSION: MS. AMIE N. BENSOUA

TRANSCRIBER: HARUNA MANNEH

1. TUESDAY 19TH SEPTEMBER 2017 BEFORE THE COMMISSION OF INQUIRY,

2. **WITNESS SWORN ON THE KORAN AND SPEAKS IN ENGLISH.**

3. Q: Could you kindly give your full names to the commission?

4. A: My name is **Amadou Colley**.

5. Q: Where do you live Mr. Colley?

6. A: **Sanchaba Sulay Jobe Kombo North.**

7. Q: What work do you do at the Moment?

8. A: Am un employed.

9. Q: You were governor of the Central Bank of the Gambia?

10. A: That is correct.

11. Q: When did you become Governor of the Central of the Gambia?

12. A: I was appointed Governor of the Central Bank of the Gambia on the **3rd of December**

13. **2010.**

14. Q: And you serve as Governor until when?

15. A: Until **8th May 2017.**

16. Q: Can you tell us about your career before you became Governor?

17. A: Madam Commissioner, prior to my undergraduates studies I started work at then Gambia

18. Commercial and Development Bank as a junior officer until **1985** when I went for studies, during

19. my undergraduates studies I work for **KPMG** - - - and in **1989** I was appointed as auditor at the

20. National Audit Office, in **1992** I was appointed as Central Bank Office accountant up to

21. December, prior to December **2005** appointed as assistant Director and **2006** Director of Banking

22. Department of the Central Bank, and then as I said December **3rd 2010** I was appointed the

23. Governor of the Central Bank of the Gambia.

24. Q: Did you say **3rd September or 3rd December?**

25. A: I said **3rd December, December 3rd.**

26. Q: **December?**

27. A: Yes, **2010.**

28. Q: In a statement you have previously given you put September?

29. WITNESS: Excuse me, can you say that again?

30. MS. A BENSOU DA: You are sure is **3rd December 2010?**

31. A: Yes, **3rd December** that most have been a mistake.

32. Q: Mr. Colley, of course you are aware that the Central Bank is one of the institutions that

33. are provided for in the constitution of the Gambia, you are aware of this?

34. A: Yes I am.

35. Q: How did you understand or what did you understand your role as Governor at the Central

36. Bank to be?

37. A: As Governor of Central Bank, by the constitution and Central Bank of the Gambia Act

38. **2005**, I have in charged, as the Governor in charge with the responsibility of Managing the Affair

39. of Central Bank - - - of Central Bank of the Gambia as Prescribe in the Central Bank Act or the

40. **1997** constitution and because Central Bank is a special Institution, as head of the Institution
41. you are also the Chairman of the board of which is high decision making body of that institution.

42. Q: That is all you say about your role as Governor?

43. A: Beyond that, there are specific responsibilities of the Governor as provided for in the Act
44. apart from chairing proceedings of the board of directors meetings, another important committee
45. which is - - - provided in the Act is chair the proceedings of the monetary policy committee
46. given that Central Bank of the Gambia is monetary institution and is in charge of monetary affairs
47. for the Gambia is concern, and the day to day running of the institution in short.

48. Q: What is function of the Central Bank?

49. A: The main function of Central Bank is to ensure that price stability is achieved link
50. to that is Financial stability that is the Gambia's Financial assistance. These are the main
51. functions of central Bank of the Gambia has been found in the Act. Beyond that, is like to support
52. in a government in terms of policy implementation relating to economic development.

53. Q: Mr. Colley, I would read to you two positions from constitution, Section 161
54. establishment of the Central Bank, and section 161 Sub Section 4 states, the Central Bank shall
55. among other things and I draw your attention in particular to paragraph C and D 4D says, the
56. Central Bank shall encourage and promote sustainable economic development and the efficient
57. utilization of the resources of the Gambia through the effective and efficient operation of a
58. banking and credit system and D exercise such other function as maybe concern on the Central

59. Bank by an Act of the National Assembly, Sub Section 5 also states among other things, that is
60. the bank, shall be the duty of the central Bank to ensure that money paid to or receive for and
61. behalf of the Government is recorded in proper books of account in accordance with recognize
62. accounting standard, It shall ensure that all withdrawals form from the various government
63. account with itself are properly authorize in accordance with the constitution and any Act of the
64. National Assembly and that the - - - on only of the government accounts with itself is committed
65. only is to authorize. Am sure you are aware of these provisions?

66. A: I am Madam Commissioner.

67. Q: Firstly I would like to find out from you what polices you had put in place to ensure that
68. these provisions of the constitution are complied with. The first one I would ask is what policies
69. or guidelines or rules did you have in place for opening of government accounts with the Central
70. bank?

71. A: Thank you very much. My reaction to the various provisions in the constitution - - - what
72. I try to do is like to probably summaries. As relates to polices or rules or guidelines, the first
73. policy that - - - actually the Central of the Gambia act, the latest being the **2005, CBG Act 2005**
74. of course the constitution is - - - beyond that there are other policy document.

75. Q: Sorry Mr. Colley, you of course have to recognize that the Central Bank Act is not a
76. policy document is a statute - - -Act of the national Assembly. But the question I ask you is in
77. Relation to the policies that you as governor and chair of the board of the Central Bank had put

78. in place to make sure that the laws of the Gambia particularly the constitution is observe. Lets
79. talk about policies.

80. A: Madam Chairperson, maybe I should have rephrase it properly because the Central Bank –
81. -

82. MS. A BENSOU DA: Sorry am counsel and that is Mr. Chairperson over there. You may refer
83. to me as Mrs. Bensouda if you wish or counsel.

84. WITNESS: Thank you. You are right, the Central Bank of the Gambia Act is statutory and
85. any other policy document that Central Bank prepared take its sources from that very document.
86. So what we have at the Central Bank of the Gambia as in relates to this particular area, Number
87. Iwe have what we call currency instructions, this is a policy document which prescribe the way
88. transaction as in relates to cash are treated at the Central Bank of the Gambia are manage, - -

89. Q: Sorry, transaction relate to cash?

90. A: Cash yes. - - this is local currency cash. Number 2, we have very old banking manual is
91. an is an internal, is a policy document which deals with the way I count on behalf of government
92. what we called the government account are manage.

93. Q: Does it deal with the way which they oath to be open?

94. A: I would tell you that Mrs. Bensouda, that manual is so old that that it is more less a
95. relevant vis a vis a current practice, I would come to that - - banking practices that are not
96. documented would not find a policy document at the Central Bank of the Gambia.

97. Q: Mr. Colley, I find that to be an extraordinary statement from a governor who served from

98. **2010 to 2017** that is a lot of years and it was your responsibility to ensure that they were clear

99. policy and where there are not policies to make sure that the polices are put in place.

100. A: Yes, there are other polices - -

101. Q: Let's talk about the polices relating to the opening of accounts, you describer is a very

102.old banking Manuel. Why would there be a very old banking Manuel? For a governor who served

103.a number of years you have served?

104. A: Its old because some aspect of it are relevant but as in relates to the opening of account

105. at the way Central Bank have been dealing with this matter, is that government to Accountant

106.General would make request for the opening of account and by virtue of the fact that the Central

107.bank of the Gambia 2005 give an authority to government institutions for instant the Accountant

108.General or the Ministry of Finance we act all those instructions. So at the level of Central bank of

109.the Gambia we do not have a specific policy or a provision in any particular policy document

110.prescribing how accounts should be open, we do not.

111. Q: You don't?

112. A: No, we don't.

113.MS. A BENSOU DA: The constitutions says you are the banker for the government, the Central

114.Bank shall be the soul banker of the government and it shall be the principal depositary bank for

115.all funds raised for our on behalf of the government.

116. WITNESS: That is correct.

117. MS. A BENSOUDA: You have policies guidelines for commercial banks and you telling us you

118. don't have policies for government for you to actually act as a banker of a government you don't

119. have any policy relating to the opening of an accounts.,

120. A: There is no specific policy, throughout my life at the Central Bank of the Gambia there is

121. no relating to that particular matter which prescribe there were.

122. Q: What does old Manuel say?

123. A: The old Manuel, it is the accountant General that would make a request to Central Bank

124. of the Gambia to open a government account.

125. Q: And you did not think it was important to have policies in place that might actually lay

126. down the procedure and process for the opening of this accounts?

127. A: My view is that, that was good enough and I believe that is why Central Bank continues

128. with that old practice.

129. Q: Alright, my concern even if that is the policy, my concern is that policy in many of this

130. in many these instances that we have seen, was that even complied with? Do you agree that the

131. policy was not complied with?

132. A: That is the reason why I said - - - is old because current practices - -

133. Q: You are saying is old so you did not have to comply with it?

134. A: Exactly thank you.

135.Q: You did not have to comply with it?

136.WITNESS: Sorry?

137.Q: You did not have to comply with it?

138.WITNESS: Excuse me?

139.Q: You are saying you did not have to comply with it?

140.A: I am saying practices, the current practices of Central Bank of the Gambia don't comply

141.with that old Act because it is believe by management that this is modern banking practice that a

142.old Manuel is not applicable any more.

143.Q: So what was applicable if the old Manuel wasn't applicable?

144.A: What happen was, because of the development of Technology electronic to be more

145.precise, the way things are done with technology is different from the Manuel system, so

146.technology has over taken processes procedures that were prescribe by the old Manuel.

147.Q: So what is it that technology has over taken in relation to the authority of the Accountant

148.General be open accounts with the Central Bank?

149.A: Not exactly in terms of authority Mrs. Bensouda but in terms of a procedure.

150.MS. A BENSOU DA: We are talking about two different things. You are guided by law which

151.is Central Bank Act and the constitution.

152.WITNESS: That is correct.

153.MS. A BENSOU DA: You had a Manuel in place when you took over as governor you had

154.a policy according to what you have just told us, you did not fit to change the policy but that is

155.something else but you have had a policy and it said the Accountant General was the one who

156.could open government account. Is that what you said?

157.A: Yes that is what I said, request for the opening of account for the account that is correct.

158.Q: But as I said you had open accounts on the request of the Office of the President, you

159.open many accounts including the **International Gateway Account** in which over **5, 000, 000**

160.was withdrawn by the Office of the President?

161.A: That is correct.

162.Q: You open the **Special Project for Vision 2016** account in which **\$45, 000, 000 (Forty**

163.Five Million Dollars) by the Office of the President and you open other accounts?

164.A: That is correct.

165.Q: Now you did not comply with the policy. Are you telling us that did not have to comply

166.with the policy?

167.A: I want to believe that the opening of this accounts - -

168.Q: Did you have to comply with the policy?

169.WITNESS: Can you repeat that Madam?

170.Q: My question is, was that policy or let me put it this why was the policy not followed

171.simply?

172.WITNESS: As it relates to the opening of the account?

173.MS. A BENSOUDA: Yes.

174.A: I am saying, I want to believe that all those accounts would have open through

175.accountant general in other wards a request coming from account general to open an account on

176.behalf of Office of the President but it is a fact that, request apart from Accountant General we do

177.have request for instant a very few accession from the Ministry of Finance for the opening of

178.account but on a majority of it, it's written through the office of the Accountant General for

179.Central Bank top open account.

180.Q: Mr. Governor or former Governor, let's focus on the accounts that I have just mention, at

181.least the life account that we have seen, **18 Accounts** were open which were being operated from

182.the Office of the President. Of those accounts some of accounts had a great deal of money that

183.was spent by the Office of the President, I have mention two of these accounts which are dollars

184.accounts which were open by the Office of the President without reference from the Accountant

185.General or from the Ministry of Finance. Now I want to know what authority you had to open

186.these accounts, on the request of the office of the President?

187.A: I want to believe that, that one was open through the Account General especially the

188.**Special Project Account Vision 2016**, i remember seeing some correspondence - - -. Can I

189.make a statement relating to that?

190.MS. A BENSOUDA: Certainly if it's relevant to the opening of the account.

191.WITNESS: What happen was, prior to the change of political leadership in this country, we

192.when I say myself and some of the staff in the operations department were preparing set of

193.information so personally I expect a day like would arrive. Sometime I think I February we had

194.put together set of documents on almost every account control by Office of the President included

195.in it and supplied to the investigations team - - - is a summary which contains a list of account

196.who requested the opening of the account, who the controllers are and who the authorize

197.signatories are that is available at the office recovery because there was this Tax force - -

198.MS. A BENSOU DA: Don't worry; we have all the account opening information as well. Are

199.you saying all the account that you open were the request of the Treasury Department, is that

200.what you are saying?

201.A: I cannot recall - - -that particular summary does have that information.

202.MS. A BENSOU DA: Alright I will come back to this in a moment. Do you have **CB5**? Can

203.you show him **CB5** please? Show it to the witness, this is in respect of the **Sand Mining**

204.**Account**, we will come back to the other account am just shorting out the account - - -. Do you

205.recollect the **Sand Mining Account**?

206.A: Yes.

207.Q: Who open that account?

208.A: This is the Office of the President.

209.Q: Writing directly to you as governor?

210.A: That is correct.

211.Q: And you replied opening the account?

212.A: That is right.

213.Q: And there was no reference to the Accountant General?

214.A: No.

215.Q: Why is that?

216.A: No reference to Accountant General by the Office of the President but in our respond we

217.copied the Accountant General and the Ministry of Finance.

218.Q: Is that a compliant of the policy which said only the Accountant General can open an

219.account?

220.A: Madam, coming back to the - -

221.Q: Let's not come back, please answer my question Mr. Former Governor?

222.A: No.

223.Q: So would you consider that the opening of the **Sand Mining Account** was irregular?

224.A: It is.

225.Q: It was irregular?

226.A: Yes. Vis a vis that manual, it is. That is why I made a statement that sometime we get a

227.request from Ministry of Finance.

228.Q: We are not talking about the Ministry of Finance here, we are talking about the Office of

229.the President. Why would the Central Bank allow the Office of the President to open an irregular

230.account?

231.A: I tell you the answer.

232.Q: We want to know the answer.

233.A: We were dealing that is Central Bank of the Gambia with a Situation, a political

234.leadership which was not normal, not normal here meaning we could see signs of none

235.compliance in so many issues, so many matters beyond account as far as Central Bank of the

236.Gambia is concern there aero there issues which more often than not get the intervention of the

237.Office of the President and it is not normal because is not in line with the Central Bank of the

238.Gambia Act or any other policy that may exist at the Central Bank of the Gambia. So the question

239.why do we as you ask, the issue is personally I belief my colleagues also did the same are not

240.comfortable, not carrying out the instruction of the Office of the President or the President, to be

241.more specific President Jammeh.

242.Q: That is your information?

243.A: That is.

244.Q: Did you write back to say that there is a procedure for opening accounts and you have to

245.go through the Accountant General's Office?

246.A: We did not.

247.Q: You did not think it was necessary to do that?

248.A: Personally I don't think it was necessary to do that in sense that, to be honest I will be

249. frank with you I wouldn't feel comfortable doing at that pointing time and that is why we took the

250. decision open and - -

251.Q: Why would you not feel comfortable? You are the custodian of public funds a lot of

252. money.

253.A: That is correct.

254.Q: All the consolidated revenue fund money is under your custody?

255.A: That is right.

256.Q: Here is a procedure one is not saying say no you cannot open the account but simply go

257. through the right procedure which is the Accountant General's Office, why was it difficult to say

258. that?

259.A: I cannot provide you the evident.

260.Q: Why was it difficult for you to tell the office of the president that there is a procedure

261. please complies with the procedure?

262.A: I am saying it is not in writing, what but I am saying over time even when I was head of

263. banking department there are instances when word was hard by former governors about this very

264. matter and we could not just see any change at all that office was not - - - to our advice it terms

265. of the opening of account and there for we result making sure that the Accountant General is

266. aware that an account has been open and we also send them monthly statement.

267.Q: Mr. Colley, could you give us an example of an account that was opened by the Office of

268.the President without going through the Accountant General before you became a governor?

269.A: Am sorry at this stage I really cannot.

270.Q: Because you have said even other former governors similar practices were going on. Just

271.to be fair to former governor s we would like you to give us the information if you have it so that

272.we can look at it?

273.A: Unfortunately I cannot provide you that information.

274.MS. A BENSOUDA: Alright, thank you very much. We will come to the rest of the opening of

275.the account since it's clear that the policy is straight forward one that the Accountant General is

276.the only one that can open government accounts. Now the other question I would like to ask you

277.in relation to the opening of this accounts, is that once the Accountant General writes or director

278.of the treasury write to say open an account, did you as a matter of policy or even practice ask

279.what the purpose of the account would be for. Because what we see even were account are being

280.opened in many instances you are just being ask to open an account in a particular name and you

281.were not given any reason why such an account should exist. Was there any policy of this issue?

282.A: No, there was no policy at all, there are instances when Account General would indicate

283.apart from given the name of the account, what the purpose of the account would be, there are

284.also instances where they are silence on that matter but what I know of it that - - - under

285.government deposits so - - - at that pointing time is that, it is the Accountant General ask the

286.account responsible for the accounts of government to know what the purpose of the account.

287.Q: But as I read out to you the constitution says that you have to ensure that the account

288.should keep on behalf of government and the monies paid form them and recorded in proper

289.books of account and in accordance with recognize accounting standard?

290.A: That is correct.

291.Q: As a beneficiary who has an account in any bank the bank would usually want to know

292.and its part of their procedures, why the account was being open, what the sources of the income

293.into the account was. Are you saying that the Central Bank has a different standard from what is

294.understood to be appropriate standard?

295.A: No, am not saying that, Accountant General would write defining the category of account

296.and that government deposit, that is where all these accounts fall on, government deposit,

297.government deposit and money belonging to public fund but in terms of recording as far as

298.Central Bank of the Gambia there is no distinct and they all fall under government deposit they

299.are public fund so we are complying with the standard as far as government deposit are concern.

300.Q: But you just told us that you don't ask the Accountant General the purpose of the account

301.being open?

302.A: No, we don't because that is irrelevant to us Central Bank of the Gambia.

303.Q: Is irrelevant to you?

304.A: Yes, as long as the falls under government deposits, public funds.

305.Q: So the accountant general as far as you are concern should open any account for any

306.purpose?

307.A: They know what purpose, so us if they don't share that information - - even if they do it

308.doesn't affect that categorization and the fact that at the end of the month we render a statement

309.for that group of accounts called government deposit.

310.Q: What are the recognize accounting standards with regard to opening of account as far as

311.you understand them?

312.A: Am sorry, I may not know the accounting standard - - - I have not study any particular

313.standard relating to the opening of account.

314.Q: You were the governor of the Central Bank and this is a provision in the constitution Mr.

315.Colley and you are saying you don't know any recognize accounting standard which you were

316.oblige to apply?

317.A: The fact is, the governor does not have to know that specific accounting standard to be

318.applied for the opening of account.

319.Q: So in my understanding the governor has to know the provision in the constitution which

320.applied to this custody of government funds.

321.A: That is correct.

322.Q: And to ensure that there are proper accounting standards if that is what the constitution

323.says?

324.A: That is right.

325.Q: Let me put it this way, what steps did you take to ensure that there were recognize

326.accounting standard?

327.A: First of all - - - over time because one, we have an accounting department unit who are

328.the specialist as far as accounting standard are concern and we prepare, we maintain accounts, we

329.base on those standard so with the support of the technical staff and the fact that you have

330.external auditors also examining especially as far as compliant with standard are concern issues

331.would be raised of none compliant with those standard.

332.MS. A BENSOU DA: I am going to show you some transactions in some of this accounts and

333.the first one am going to show you is that amount of **D36, 000, 000 (Thirty Six Million Dalasis)**

334.transaction relating to an amount of **D36, 000, 000 (Thirty Six Million Dalasis)** and your own

335.part in this transaction. This is **Exhibit CB18** and it's from the **International Gateway Account**.

336.Do you remember that transaction?

337.A: Yes I do.

338.Q: Now the voucher indicate that is **D36, 000, 000 (Thirty Six Million Dalasis)** dated 17th

339.**June 2014** and attach to it is a memo that you as governor address to the second deputy

340.governor?

341.A: That is correct.

342.Q: And you said during the month of **March** and **April 2014** the Central Bank of the

343.Gambia make various payments on the request of the Office of the President, documentation in

344.the form letters of instruction with the appropriate signatory is pending. In this regard authority is

345.hereby granted to pass necessary entries to debit the **International Gateway Account** NO:

346.**1103001840** with amounts indicated in the table below, copies of request from the Secretary

347.General and Minister of Presidential Affairs are attached and you have some **5 Million, 1Million,**

348.**10 Million, 10, Million, 10 Million** and these were all request for payments that were made

349.without the signatories being provided that is what you mean by signatories pending?

350.A: Yes.

351.Q: You recollect this transaction?

352.A: Yes.

353.Q: Now I would like you to tell us what provision in your accounting standards you little

354.while ago said you had the cash most, to audit and so on. What permit you to be able to

355.do this? You having difficulty hear me?

356.A: Yes.

357.Q: Mr. Colley, I would like you to show us or tell us or draw our attention to any policy

358.guideline rules which would permit the Central Bank to hand over money to persons without

359.proper signature and then to regularize the transaction months after wards.

360.A: Let me give the perspective - -

361.Q: Answer the answer first then you can give any perspective that you have. To be of

362.assistance to the commission we would like to understand how should a transaction could take

363.place, if you do have any provisions, any guideline any rules that permitted you to do this, please

364.draw our attention to it first.

365.A: There is none but this is a not a normal to do, there is none.

366.Q: There is none?

367.A: Yes there is none and in the first place ordinary such a request should have been make

368.without the complete documentation.

369.Q: Now did you have anything else you wanted to say because is a fact finding commission?

370.A: What I wanted to say is to share my experience with this commission as relates to this

371.matter, there are instances when you would get a request from Office of the President in the form

372.of a call or in the form of a note just like the notes that have been attached here, were the offices

373.sending this note would indicate that documentation would be submitted. So we would accept

374.this, I would authorize that payment and follow up for documentation.

375.MS. A BENSOUDA: Mr. Colley, let stop there for the moment. What right or power did you

376.have to actually tell us that you authorised the withdrawal of public fund without proper signatory

377.on a phone call.

378.A: No, am not saying on a phone call I said we would get request - - let get this first, I say

379.we will get a call and then such a memo would come similar to these memos that have been

380.attached it is upon the receipt of this that I would act on them.

381.Q: Yes, I want to understand what power? Remember you were a Governor of Central Bank.

382.A: That is right.

383.Q: And your role was prescribe in the constitution and you had a Central Bank act which

384.prescribe your role, your power was not limitless. So we would like to understand what authority

385.or power you had to hand over money on the basis of a memo from any quarters in government?

386.A: Madam, I think my responds to this would be I am consider consequences and base on

387.what I hear on my colleagues in public life they are experiences I made the decision not to avoid

388.any possible consequences either me, my family, with my life there for I could act on this and

389.when the documentation is complete that will cover the documentation. For instance memos from

390.the Secretary General I would act on them.

391.Q: You would act on them?

392.A: I made that decision instead of saying no.

393.MS. A BENSOU DA: Thank you we hear what you are saying. You made a decision to hand

394.over public funds without proper documentation of procedure and you are standing by that

395.decision I believe?

396.A: I made decision with the believe that documentation will be complete and they continue

397.to be pending I gave authority for them to charge account because monies were disabuse base on

398.memos from the Secretary General.

399.Q: Can we have the document back? Please collect the documents. I would show you

400.another document **Exhibit CB20**, you said monies paid on the request of the Secretary General I

401.will show you this one, I will read it then I will show it to you, ‘ this is to certify that payments of

402.**\$250, 000 (Two Hundred and Fifty Thousand United State Dollars)** was today **August 3rd**

403.**2015** made to **Mr. Sanna Jarju Chief of Protocol** for the Office of the President, the payment

404.was made in the following denomination. Can you explain this because what we have is sign

405.**Sanna Jarju**? Can you give him this one as well please? This one is a payment certificate, this is

406.to certify that payment of **\$400, 000 (Four Hundred Thousand United States Dollars)**, was

407.today **August 17th** made to **Mr. Sanna Jarju Chief of Protocol** for the office of the President

408.sign **Amadou Colley**. Now those were occasion when you had nothing from the Secretary

409.General’s office according to your own certificate.

410.A: That is correct.

411.Q: And yet substantial payments were made to a protocol officer.

412.A: That is right.

413.Q: Can you explain this to the commission?

414.A : So many years during the life of the Second Republic even with Taiwan fund we have

415.had instances were either protocol officers or special aid of the president some of them are not

416.alive any more would appear at Central Bank of the Gambia to give a message with the

417.information that they are directed to make a withdrawal on behalf of the president on this

418.particular or other account when it started initially, specially relating to Sanna he would insist for

419.the president - -

420.Q: Sorry relating to whom?

421.A: Sanna Jarju was the Chief of Protocol at the time. - - would insist on the president

422.actually signing and he would prepare according to what he told you, no I get the president to

423.sign, he told the office frustration that he is not able to either the president has ask him to just go

424.and get this from this account make a withdrawal. So when they come and this has been fact is of

425.the Central Bank of the Gambia even in the 90s the early days of the Second Republic were

426.governors would commit those agents to such a statement so that they write that indeed they are

427.directed by the president and we certify that they have dictate so much and get them to sign and

428.get a copy of the ID Card as well.

429.Q: Are you saying that before you became governor this was a practice before you became

430.governor. Is that what you saying?

431.A: Yes.

432.Q: Can we have any examples of any documents that of this nature before you became

433.governor?

434.A: Sorry I am not in a position to do so because I was not then involved, I know is the late

435.**Baba Jobe**. I am aware of those kind of things but I don't have - -

436.Q: But you were governor for so many years in charge of the institution, in charge of the

437.record?

438.A: Yes.

439.Q: I would like you to confirm whether any records exist, this subsistent-ate what you have

440.just told us that before you became governor this was a practice that was in place?

441.A: I cannot provide you with any record, I don't have access of course if I was governor I

442.would go an search for those documentation but we took it from what was the practice at the time

443.I believe in on the frustration of my previous governors that the same practice continues.

444.MS. A BENSOU DA: Mr. Colley, this is a fact finding commission and the commission will

445.not act on anything order than facts.

446.WITNESS: that is correct.

447.Q: If such a practice existed as according to what you are alleging we would like to be able

448.to investigate the practice that is if it existed before you became governor. Would you like to be

449.avail the opportunity of locating documents to proof what you have allege to the commission?

450.A: The challenges are not with the bank any more.

451.MS. A BENSOU DA: We will provide you access to provide us with the documents that you

452.say exist.

453.WITNESS: It would be hopefully difficult for me to trace any document because I was not

454.involve in the transaction but I have witness instances where the late **Baba Jobe** just ask the

455.**General Sulayman Badjie, the Sanna Jarju** would appear to the Bank and the Bank get them

456.committed to write such a letter.

457.Q: But Mr. Colley **the Sanna Jarju** and **the General Badjie**, these are people who existed

458.during the period you were a governor and not before?

459.A: Yes that is correct. So those are available.

460.Q: Let me show you this other transaction documents, this time it's says, signed by you the

461.OIC of Finance and the Director of Finance are authorize to pay **General Sulayman Badjie** or

462.the Office of the President **100, 000** cash and **7, 916, 000 (Seven Million Nine Hundred and**

463.**Sixteen Thousand)** respectively, again the letter said request for payment are being directed by

464.His Excellency the President of the Republic of the Gambia to receive the withdrawal of, and it

465.says **3, 000, 000 (Three Million)** then it was scratch and it says **800, 000(Eight Hundred**

466.**Thousand), 100, 000 (Hundred Thousand)** cash and **200, 000 (Two Hundred Thousand)**

467.equivalent in Gambian Dalasi sign General Sulaymen Badjie and you authorized it, it seems. Can

468.you confirm this?

469.THE CHAIRMAN: Sorry, what is the Exhibit Number please?

470.MS. A BENSOU DA: **20**, the bundle of **20, CB20**, is part of the bundle **CB20**. It is correct that

471.you authorised that one as well?

472.A: Yes, I do.

473. Q: You also confirm that the signatory to this account that is the account you are holding

474.**Special Project Funds Vision 2016 Account** had only one signatory and that was the Ex-

475.President?

476.A: Yes that is correct.

477.MS. A BENSOUDA: I would just show you a couple more transaction and I have some

478.General questions for you on that. Now we talk about request for payment by Sanna Jarju,

479.request for payment by **General Badjie**, we have another request for payment by **Nuha William**

480.**M S Jammeh**?

481.A: **Nuha William M S Jammeh** but - - - indicate that this is being ask by General Badjie to

482.act on his behalf .

483.Q: Yes, it says with reference through the request for cash withdrawals, this is from the

484.bundle Mr. Chairman **on Exhibit CB20**, I have been directed to receive the first transaction of

485.**100, 000** on behalf of the office of the president the balance of **400, 000** will be collected later. It

486.says, signature of recipient on behalf General Sulayman Badjie for the Office of the President

487.sign **Nuha William MS Jammeh**, that is all we have.

488.WITNESS: That is right.

489.Q: And the money was paid to him?

490.A: Yes.

491.Q: Can you show him this? So is it correct then to say the any officer who came to you and

492.say they were directed by General Sulaymen Badjie or the president will be paid money?

493.A: No, that is not the case because specifically for General Sulaymen Badjie - -

494.Q: Q: ho is Nuha William M. S Jammeh?

495.A: Is also one those military officers in the office of the president.

496.Q: Exactly just one of those military officers?

497.A: Yes.

498.Q: So I repeat the question, so if any military officer from the Office of the President came

499.and said they were directed by the president to withdraw money you would hand over the money?

500.A: No, I am saying that I would get on many occasion an SMS from General Badjie a text

501.message to say that the president want to make a withdrawal and sometime he will say no I would

502.not be available but I would send so, so. And those are the instances when Nuha William

503.Jammeh and General Tamba, I can remember the first name would step in on behalf of General

504.Sulayman Badjie.

505.Q: Text messages?

506.A: Yes SMS.

507.Q: Did you keep any of them?

508.A: I would want to believe that they are still in my mobile.

509.Q: You are governor of the Central Bank?

510.A: Yes.

511.Q: In any country even the Gambia one would presume that you would have access to the

512.President?

513.A: Yes.

514.Q: Why didn't you simply access the president on this occasion and make sure that he sign

515.the relevant paper work for the withdrawal of this funds?

516.A: This is a question which the constitution provides for meeting the president every 6

517.months.

518.Q: For which constitution?

519.A: The 1997 constitution or the Central Bank Act is one of them every 6 months.

520.Q: But that is to brief the president on monetary policy and the - - but were the president

521.approve to be a signatory to an account, as signatory to an account and officers of the President

522.come to you as governor requesting for payment on his behalf did you not think governor that

523.you owed it to the Gambians the public interest to make sure that it was the president who signed

524.for these withdrawals?

525.A: I was coming to that, I am saying if you have such a provision in the constitution for

526.whatever whether it is for economic advise or whatever and there are issues even relating to this

527.accounts where I have made several request through Protocol officers verbally I have use every

528.other protocol officer to say that I want to see the president to discuss including the General

529.Badjie himself because know General Badjie seems to have either some influence over the

530.president but at least I had the belief that he can make it happen to see the president. I was not for

531.3 good years I have never met the president on any matters whether it's on the account matter or

532.is on the economic.

533.Q: And it was acceptable to you, to be sitting in your office Mr. Colley not being able to

534.meet the president but to be handing over cash of this magnitude. Because the cash that was

535.withdrawn from this account is over **\$30, 000, 000 (Thirty Million Dollars)** cash that worked out

536.of the Central Bank with different officers it was ok with you that you could not see the president

537.but you hand over public funds of that magnitude to officers from his office?

538.A: Madam it is not ok at all - -

539.MS. A BENSOU DA: Please refer to me as Mrs. Bensouda or counsel.

540.WITNESS: Mrs. Bensouda.

541.MS. A BENSOU DA: I would appreciate that thank you.

542.A: Mrs. Bensouda, it is not ok at all but I don't want to be seen as if I just left things go. The

543.fact of the matter is, I have made this earlier that we were dealing with an abnormal situation and

544.follow it nationally , I was not comfortable at all, for my life , my family concern, I would not

545.have - - if the president honored me, I would advise him that this not right but I could - - -

546.withdrawals or the opening of account or withdrawals, seizing GAMTEL money which I did not

547.even know of until subsequently when withdrawals were being made frequently that indeed - - -.

548.I could not under the circumstances dealing with somebody who is not even normal, I could not.

549.Q: Who is this somebody who wasn't normal?

550. A: That is President Jammeh, in terms of making sure that things are done in line with

551.principles none principles, acceptable principles, practices of polices and i expect him to know.

552.Q: You did not resign Mr. Colley?

553.A: I did not, I contemplated resigning, I am aware of a situations were a colleague wanted to

554.resign a former Minister I said no, you cannot under the circumstances because you have to be

555.concern about our life at the time.

556.Q: You were concern about your life to the resign?

557.A: If I was able to resign and live the country I would have do so or quietly leave the

558.Country. I have never experience it in my life of through my 30 year service.

559.Q: Did you write to anyone to complain to the Minister of Finance or anything, even one

560.letter that you can show us to object to what was going on?

561.A: No, I did not write to the Ministry of Finance or ministers of Finance at the time.

562.Q: Did you discuss the situation with any Minister of Finance?

563.A: We discuss.

564.Q: Who was the Minister of Finance with whom you discuss the situation?

565.A: I have discuss with the 3 Ministers that I have worked with, I have discuss with Minister

566.Mambureh Njie, I have discuss with Minister **Kebba Touray**, I have discuss Minister **Abdou**

567.Colley.

568.Q: And what was there position? I just want to know in relation you Governor handing over

569.monies to officers from the Office of the president. What the position of these Ministers of

570.Finance?

571.A: Is not in writing, but of course they don't like it.

572.Q: That is all they didn't like it?

573.A: Yes they did not like it, but they couldn't help.

574.A: They told you didn't like it but there was nothing they could do?

575.Q: Because they also tell me of their experiences as well, as far as physical management is

576.concern, challenges that they have with the office of the President or with president Jammeh.

577.Q: Can we have the documents back? Please collect the documents from the witness. Mr.

578.Chairman, I don't have any more questions for the moment.

579.THE CHAIRMAN: I will ask one question. I think you said that the situation in the Gambia

580.was abnormal?

581.A: Yes.

582.THE CHAIRMAN: Now what do you mean by that?

583.A: Mr. Chairman, what I mean by abnormal is that, Number I, as far as I am concern you

584.have a political leadership President that does not - - - to a policy loss as it relates to us Central

585.bank of the Gambia there are instances of interference with polices that we are responsible

586.specifically foreign exchange have polices. So that is not a normal situation at all but more

587.importantly is the concern that I have and I believe the same concern that other public officer

588.have of facing some consequences, the least of course if sacking you that is the least among

589.them.

590.THE CHAIRMAN: I have had that before the least but was the worst?

591.A: The worst would be as far as I am concern two thing of course you die once but

592.emerging being detain for months and not having access to being heard in a fair manner is really

593.painful. I have never face such but - -

594.THE CHAIRMAN: Is that all?

595.MS. A BENSOUDA: Sorry Mr. Chairman, I just have a couple of questions. Mr. Colley I just

596.wanted you to confirm for the record when you write saying those memos top you deputy

597.governor saying that the signatories would be regularize and you don't have any record of their

598.being regularize. Did you instruct that a letter be written to the Amy officers Mostly for the

599.signatories to be regularize?

600.WITNESS: Written to the?

601.MS. A BENSOUDA: Any of them, all these officers who were withdrawing funds to Secretary

602.Generals for instance did you write to say could he kindly regularize these withdrawals?

603.A: This ones that you show me on one of the documents most of them came at least that

604.Badge former Secretary General Sabally I did not write but of course on a number of occasions I

605.have been on the phone for regularization unfortunately when he was terminated, you cannot turn

606.to other Secretary General's as well on the this matter. And on Sanna Jarju, on Sanna as I said

607.earlier at the initial stage Sanna was able to get the President signed but if he refuses to do so and

608.Sanna still come, you don't think of getting these things regularize and then at some stage Sanna

609.too left the office.

610.Q: Did it concern you that if the signatory refuses to sign there might be assumption that he

611.did not receive the money?

612.A: Yes Mrs. Bensouda.

613.Q: But you still continue to give officers these monies?

614.A: Yes, with the belief, and I believe even if I cannot provide you evidence that he was

615.acting on behalf of the president. **The Sanna Jarju, The General Sulayman Badjie** acting on

616.behalf of the president. And I made this statement on a regular basis you would sent these

617.statements to that office in addition to sending statements to Accountant General as well with the

618.list of balances.

619.Q: One more question, is there any rule anywhere which allows the president to operate

620.accounts in the Central Bank? Is there any precedents for instance?

621.A: I don't know of any. During the first republic I work for the Bank I have not seen any.

622.COMMISSIONER SAINÉ: One question. In terms of hierarchy with the civil service, are

623.you answerable to a commission officer in the National Army?

624.A: No.

625.COMMISSIONER SAINÉ: If a General who supposed to worry about the defense and

626.security of our country comes to you and is requesting for withdrawal form an account he is not a

627.signatory to, did you seize the opportunity to educate and guide him that you need cold back and

628.a conformation from the soul signatory to the account before we gave out money, second did you

629.really have to deal with him you have people under you who could have handle withdrawal

630.matter as a governor, did you really have to be involve? Please tell us.

631.A: Let me answer the first part, yes he is a general and should charge of security matter of

632.the country, national security but again another situation which is not normal were president

633.Jammeh is using a general as his aid on this very matter. So as far as we are concern as Central

634.Bank of the Gambia is acting on behalf of President Jammeh.

635.COMMISSIONER SAINÉ: He is not a signatory to the account?

636.A: He is not.

637.COMMISSIONER SAINÉ: And you didn't confirm that the request came from the

638.President? So the fear that surrounded you authorization may have been unfounded.

639.A: No.

640.COMMISSIONER SAINÉ: Our concern is that the general receive the money without the

641.President instruction of course we can't substantiate that but there is that possibility, the

642.Secretary General calling saying he will sent instructions later and yet money leaving and there

643.were numerous feature withdrawals for which he never sent pending documents yet you acted the

644.secretary General are you also answerable to him?

645.A: I am not answerable to the Secretary General as I said again these abnormal situations

646.and that is the reason the preclusion that we took I never call President Jammeh, I don't even

647.have his number, I don't even have access to President Yaya Jammeh neither would you even

648.think of very fine whether the person he sent a General.

649.COMMISSIONER SAINÉ: We know when somebody represents the whole mark of power.

650.WITNESS: Yes.

651.COMMISSIONER SAINÉ: But when that individual takes it up on himself to be a signatory

652.to an account he has to be subjected to what the conditions of the account are.

653.WITNESS: Correct.

654.COMMISSIONER SAINÉ: Where he stays away and act as the whole mark of power we can

655.understand but he decided to be a signatory, you needed his signature before withdrawal, you

656.didn't get it you kept authorizing, including even given money to none commission officers upon

657.a promise that authorization will come they never came and yet it continue. You lent them a

658.beautiful loan they didn't fulfill their part, they said instructions will come letter, they never came

659.when a second request come you say I am waiting for this and you didn't have to deal with it you

660.had banking officers who could have said absent proper documentation we unable to process this.

661.Was that base on you?

662.A: Mr. Sainé, Yes I am the governor I am not involve disbursement - -

663.THE CHAIRMAN: Sorry you address the Commissioners Honorable Commissioner.

664.WITNESS: Honorable Commissioner.

665.THE CHAIRMAN: Ok thank you.

666.A: - - Honorable Commissioner Sainé, on the operation site I don't get involve but if it is

667.not endorse by the Governor that officer in banking department and all the officers that are
668.involved in the process would not take any action. So it is not the governor decided to involved in
669.the operation site but that authorization comes from the governor once the letter is address to the
670.governor.

671.COMMISSIONER SAINÉ: The endorsement was done on an unauthorized transaction
672.without documentation that is the involvement. Did you really have to do that?

673.A: I think I have answer that, what I said earlier was is because this is not normal and
674.we believe that is there job, why would president Jammeh refuse to continue signing when he
675.know that he should sign this.

676.COMMISSIONER SAINÉ: Maybe he never issue those instructions. You couldn't confirm
677.to this commission whether it was earlier or today that he write those instruction, they came from
678.General Badjie from Sanna Jarju, they came from William Jammeh, they came from even the
679.protocol officer of the former Secretary General no the orderly of the former general. So how did
680.you ensure they were the instructions from the soul signatory?

681.A: I also made the statement though, for instance the orderly you are talking about, the
682.Secretary General remember Mr. Sabally actually calling and say he cannot appear in person, yes
683.it is true that personally I cannot confirm whether the money actually went to Yahya Jammeh,
684.whether Yahya Jammeh send them but acted on the believe that they are staff of Office of the
685.President and because we sent statement with balances.

686.COMMISSIONER SAINÉ: The statement went way after the authorization?

687.A: Yes.

688.COMMISSIONER SAINÉ: So the due diligent the operational compliant happens before the

689.funds leave the bank?

690.A: Yes that is true.

691.COMMISSIONER SAINÉ: But that didn't happen, maybe the repeated request came because

692.these people that anybody as long as they cited I am directed by somebody at the Office of the

693.President anybody will receive money - - - to that?

694.A: And I said yes that is why I use the word assumption and I say yes that is a possibility, it

695.is a possibility.

696.COMMISSIONER SAINÉ: Let's now discuss what happen to people who fear for their lives

697.or for their positions they put things on record, they write, they educate, they guide absent any

698.document from you, from you juniors officers a simple request to open an account at the Central

699.Bank, the least they could have done is to say we have received your letter we will act

700.accordingly

701.but please - - - it to the Accountant General and within a few days it will be open that never

702.happen, straight from the office of the president to the Central Bank it was opened. So those guys

703.who are clueless about procedure assume that it's the right way and they kept sending request

704.they didn't need to go through.

705.A: - - - the Accountant General.

706.COMMISSIONER SAINÉ: Some happen?

707.A: Yes.

708.COMMISSIONER SAINÉ: You have some accounts open.

709.A: They came directly from the office of the president.

710.COMMISSIONER SAINÉ: And you assume they had knowledge that they had to go through

711.Accountant General?

712.WITNESS: Excuse me?

713.COMMISSIONER SAINÉ: Did you assume that they have the knowledge that it had to go

714.through the Accountant General and yet they ignore it?

715.A: Oh yes.

716.COMMISSIONER SAINÉ: But you can flip it then why did they round the others through

717.Accountant General?

718.A: That is for office of the President and Mr. Jarju and his - - -

719.COMMISSIONER SAINÉ: But do you agree that you at least owed it to them to educate and

720.guide them using principles in a letter not written or signed by you but at least somebody

721.responsible for account opening in the bank, that didn't happen?

722.A: That could have done but in situation where they know that, that is the procedure.

723.COMMISSIONER SAINÉ: So were was the risk for your life or position in responding to a

724.junior officer and it wasn't the president who sign that request to open the account. it was what?

725.Secretary to Cabinet, junior Secretary you could have written to them or ask one of your officers

726.to wrote to them , this time is not even going to them is actually going to be Cc to the same

727.people that you Cc that will open it but please pass it through the Accountant General which is

728.the proper channel. So there we miss an opportunity to educate and guide people who were

729.clueless.

730.A: Commissioner Saine,

731.- - - I was not in the country - - - my colleagues deputy governor - - - that the former Secretary to

732.Cabinet came running to the bank and say that look the president said this account and to be more

733.specific is the special project account Vision 2016 must be open today and those details should be

734.sent to whoever is funding the account otherwise - - -. Not secretary to cabinet but Central Bank.

735.I got the information from my colleague I said gave them the authority please go ahead an open

736.and then they can get us the documentation completed. So yes there are instances but can

737.emergin, do you expect such from whatever authority such statement no - - - is not normal.

738.COMMISSIONER GEORGE: Mr. Colley, just two questions please. One of the things mention

739.before was that we all know that Central Bank act as the banker of the Government and one the

740.objectives read before in the constitution was that one of the roles is to ensure that efficient

741.utilization of public resources. So in your view do you think that you play that role in ensuring

742.that the utilization of public resources was used?

743.A: Yes, I believe because when we refer to public resources here is not just the government

744.deposit accounts or monies that are lodge in consolidated revenue fund, yes we have because we

745.had worked with the Ministry of Finance as far as physical management is concern we had done

746.our best in terms of managing the legal - - - that we have as country, relating to this specific

747.payment certainly is not, the resources were not use properly because there is not transparency of

748.those resources certainly.

749.COMMISSIONER SAINÉ: That is very clear. The other thing is as a body or a corporate or

750.you have deputy governor and some other staff, was this matter even discuss internally or

751.communicated to the board to see the best way of dealing with that? this situation that you say its

752.normal.

753.A: On almost a quarterly basis apart from subject specific issues, anything relating to the

754.president including the manner in which these accounts are operated particularly the International

755.Gateway Account and the Special Project Account the Board of Directors would brief on

756.sometimes through the audit committee, there would be audit of this Government Account it may

757.not be as detail as the information that is been presented to the investigation team of or currently

758.presented here for the withdrawals. Dealing with the effect the intervention yes.

759.COMMISSIONER GEORGE: So in that case you would say that the board or would you say it

760.went to the board level as well?

761.A: No, I said we would act to it, the deputy governor are aware because they have - - - because

762.they are all aware because if I am not around any deputy governor would step in and act in the

763.same manner.

764.COMMISSIONER GEORGE: I think counsel mention before or ask a question about why you

765.did not resign before and you mention that it was fear. Correct me if am wrong?

766.A: Correct.

767.COMMISSIONER GEORGE: I am just in trig because I know there were other governors

768.before you that moved on maybe due to one reason or the other and I think from what we

769.understand is that the governor is appointed for year term which is renewable. Can you hear me

770.better?

771.WITNESS: Can you repeat that please?

772.COMMISSIONER SAINÉ: Ok, I said you were ask a question before why you did not

773.resign for the post and you mention that it is due to fear if am accurate?

774.A: Yes that is right.

775.COMMISSIONER GEORGE: Ok my statement is there were other governors that were in

776.position prior to yourself taken up to up the position in 2010 that let maybe due to one reason or

777.the other, governor is appointed for 5 years term I believe and it's renewable. So am just in trig

778.why if felt that this was such an abnormal situation why you did not feel the need to probably

779.look for other opportunity or whatever it is? Why you did not look for another opportunity if you

780.felt that it was such an abnormal situation that was not sustainable?

781.A: I tell you that yes I have been looking not just for a job outside the country, I was also
782.looking for a situation where as long as I am out with my family and can be taken care of I would
783.have done so. the previous governors were furniture either they have job and left the services of
784.central bank of the Gambia with the exception of the later - - - they are lucky they have job and
785.they left within a short period of time 3 4 years.

786.COMMISSIONER GEORGE: Ok that is fine thank you.

787.THE CHAIRMAN: Very well time is up, we will rise until - - what is your question?

788.WITNESS: Can I make a statement if that is permissible? Sometimes I follow reports and
789.this is to provide clarification it relates to the same matter I - - - on 2016 the last transaction of
790.Vision 2016 Account \$100, 000 (Hundred Thousand Dollars) or say 99 almost a \$100, 000
791.(Hundred Thousand Dollars) in dalasi is about D4, 000, 000 Four Million. You would have - - -
792.that what we called validate the actual date disbursement was made and the day the record was
793.made is different and and this report that Central Bank gave out money a the departure of the
794.former President.

795.THE CHAIRMAN: Is that all?

796.WITNESS: So the statement that I want to make here is to bring back the clarity to clarify
797.that disbursement was made up on the visit of or information of the remittance by MGI and the
798.actual withdrawal date which is the early part of January in think this around 2nd 3rd or 4th of
799.January that record would have been done by different department which is final department - - -

800.they deal with foreign transaction but dalasi payment and the recording of dalasi payment local
801.currency rate is done by currency office under banking department which happen after the
802.departure of the former president Jammeh. So you have a situation where funds would have been
803.save of course - - - you can get that information but with this period of January a virtually there
804.was no activity or no body was really concentrating there is a delay a time line in the recording at
805.so happen that the recording is not actually the validate happen to the date beyond after the
806.departure of the president. So my statement is that Central Bank actually sent money to Yahya
807.Jammeh where ever he is.

808.MR. CHAIRMAN: Mr. Chairman, I don't think the witness said this, if there was any miss
809.representation may be is in the reporting but the witness maybe very clear that the transaction
810.accrued before the 21st of January certainly but it was entered in their books on the 23rd I think
811.that is what he said. But doesn't change the fact that money was paid on the 3rd of January during
812.the transaction period when the president was expected to leave.

813.THE CHAIRMAN: Is that all? We will back at 2:30pm

814.PROCEEDINGS STOOD DOWN AT :13:24PM

815.RECALLED AT 14:42PM

816.MS. A BENSOU DA: Thank you Mr. Chairman I recalled the former governor. Mr. Colley
817.International Gateway Accounts were actually open - - - the instructions to open the International
818.Accounts actually originated from the national treasury that is the Accountant General's

819.department. However, the National Youth Development Fund Account was also open directly
820.from the office of the President - - - I will just show you that one so that you can confirm for the
821.record. Can you show him CB21A? Show the witness CB2. Would you like to confirm that?

822.WITNESS: Yes.

823.Q: An aspect that I didn't ask you about several occasions there wasn't in sufficient funds in
824.the Account and I will show you one of those examples from CB20 were you said the amount is
825.being paid pending receipt of funds into the Vision 2016 Account, General Sulaymen Badjie shall
826.collect the amount for OP and the governor will issue you the signed authority on return to the
827.office next

828.week, regard Amadou Colley Governor. And this is a memo from you to the Second deputy
829.governor.

830.Do you recollect authorizing payments when there were not sufficient funds in the account?

831.A: Yes I think I do.

832.Q: Would like to - - - anything why we did explain the reasons why we said you were paying
833.to people who were not signatories the account? if there was no money in the account why did
834.you authorize payment? I would like to give you the opportunity to explain this aspect.

835.A: Commissioner Bensouda, what I cannot produce here and is unfortunate this

836.documentary evidence. But a lot of discussion over the phone those take place between myself

837.and the office were we would get information and assurance that funds are coming and they need

838.to make some urgent payments is rather unfortunate that this things are not documented.

839.Q: My question is there were no monies in the their account. where was the monies you paid

840.out coming from if there was no money in the account?

841.A: What would happen is there would be information that the monies are coming into the

842.account this is the National Youth Development Fund the way it is funded is that you had

843.transfers from Accountant General and office of the president would start acting even before the

844.Accountant General, Ministry of Finance releases the funds into the account because most of the

845.funds into the account come from the consolidated revenue fund.

846.MS. A BENSOU DA: I do understand that but you were the depository of the account.

847.WITNESS: Yes.

848.MS. A BENSOU DA: My limited understanding of banking is that when there is no money in

849.the account, there is no money in the account the beneficiary of the account does not get any

850.money unless there is a process put in place where the beneficiary applies for some sort of facility

851.in this cases that I have just mention there is nothing to show that any process was initiated or a

852.facility or assumption of loan before the monies were expended. So I would like you to explain to

853.us who are not Central Bankers how money could be paid when there was nothing in the account?

854.A: What Central Bank would rely on is the fact that the Central Bank of the Gambia does

855.authorise the bank to make payment even if funds in the account are not sufficient at all doing the

856.current account or any other government account - - - we at the Central Bank of the Gambia

857.would rely on that provision and in addition to the information and the believe that they are
858.processing the payment through Accountant General in the case of National Youth Development
859.Fund and we would act on that of course there would be a lot of pressure for Central Bank to do
860.so.

861.Q: Ok what was the mechanism in place for in allowing monies to be paid before funds
862.came into the account? was there any process because we have seen nothing from the bank to
863.show us that some process have been follow in actually paying out money when there was no
864.funds in the account? Or was it entirely depend on your approval that monies should be paid?

865.A: No, as I said earlier on because they don't write but sent information that movement
866.transfer of funds are been process through Accountant General sometime they will tell me that the
867.system is down and we have other payment to make.

868.Q: What I want to know Mr. Colley is what do you do in those cases? Is there anything we
869.can see in the bank that shows that ok this is what governor receive, the assurance that governor
870.received, the assurance that governor written down somewhere this is the procedure that was
871.applied so that we can follow the trail because we are talking about money here. And I presume
872.that no one pays out money in an institution without some sort of accounting trail. So was there
873.anything that we can look at to show that had followed the in dispensing these funds?

874.A: Honorable Commissioner, in this particular instance unfortunate I cannot provide you any
875.order than the verbal communication that would have taken place between my office - -- myself

876.and the government agencies. On a few occasion I have to call accountant General to confirm

877.whether something is been process and more often we will get the answer yes.

878.Q: In this case also you felt that you couldn't tell the office of the president that there was no

879.money in the account?

880.A: What I did myself and my colleagues when it's come to matter of the former president in

881.this particular issue, is under this circumstances view listing the decision very difficult to say that

882.look less process with the how and believe that funding would come as quickly as possible even

883.if funding comes I agree with you is not normal, is not in line with the respected procedure.

884.Q: Mr. Colley, don't you thing that your actions account to a large extents undermine the

885.integrity of the Financial System of the Gambia?

886.A: I don't think so as it relates to this Honorable Commissioner.

887.Q: these monies as you said were intended for GAMTEL?

888.WITNESS: the Gateway?

889.MS. A BENSOU DA: Yes.

890.A: Yes, I land later on that these are monies because when I show series of withdrawals I ask

891.what is Gateway and I was told that look this has to do with GAMTEL the Gateway I had no clue

892.as to what arrangement Office of the President or Gambia Government may have with GAMTEL,

893.- - - what I know is Gateway Vision 2016 of course Vision 2016 and Gateway in terms of the

894.sources of funding - - - the same.

895.Q: The accountant have just told, we dealt with the Gateway earlier but account has just
896.shown it supposed to be a Youth Development Account and the monies you are aware were
897.coming from the government of Taiwan?

898.A: I can't remember that. I know is a fund in cheque it most have come from some donor, I
899.cannot recalled collect that.

900.Q: You cannot recalled the youth Development Account, Millions went in to that account in
901.your bank?

902.A: No, you said this particular - - - monies coming from Taiwan and I said this is - - - it's
903.highly likely that is Taiwan.

904.Q: That is just one transaction from the Youth Development Account. do you recollect the
905.Youth Development Account into which Moines from Taiwan was being paid?

906.A: Honorable Commissioner, there could be a number of transaction, so many transaction
907.That - -

908.THE CHAIRMAN: Sorry can I correct you counsel is counsel not Commissioner. I say don't
909.refer to Mrs. Bensouda as Commissioner, you may address Honorable counsel.

910.WITNESS: Alright I will take note.

911.THE CHAIRMAN: Thank you.

912.A: - - I say there were numerous transactions that take place at Central Bank of the Gambia
913.that governor wouldn't be aware but you could have a letters which comes in together with so

914.many correspondent and then it's a possibility that I cannot recollect all the accounts.

915.Q: How many dollar - - - into the account that you have at the Central Bank?

916.A: I cannot give you the exact number, they are so many.

917.Q: You cannot forget, can you an account in respect of which you created some sort of

918.informal over draft to pay out funds that the transaction I have just shown you comes from that

919.account. are you telling me you forgotten the nature of that account?

920.A: No, I can remember a number of account of course the main account being the main

921.treasury account were on a regular basis we provide - -

922.Q: I am talking about that account informant of you Mr. Colley, I am talking about that

923.account that is in front you the Youth Development Account?

924.Yes, I am saying apart from this any other account there is again acting on the Central

925.Bank of the Gambia and the instances would be similar where there is this pressure coming from

926.the Office of the President information that funds are being transferred into the account and we

927.act on them but I cannot remember which of them at, at one point in time I cannot remember all.

928.Q: Do you remember that account, the one in front of you?

929.A: Yes.

930.Q: You do remember that?

931.A: Yes.

932.Q: That is the one am talking about. The funds that went into the account came from

933.development of Taiwan. You remember that?

934.A: Yes it is in a form a cheque.

935.Q: And they were intended for development polices?

936.A: Yes.

937.Q: So the monies that were being paid in top the International Gateway Account, they

938.intended for development of our Telecommunication sector?

939.A: Yes I agree.

940.Q: Now if you as governor has authorise payments from the account to people who were not

941.signatories to the account, 1 if you as governor had let the Officers in the office of the president to

942.believe that they could just request for monies by memorandum and receive monies from public

943.funds. Do you not thing governor that, that undermine the integrity of the Financial System?

944.A: The reason why I said no because they financial system we at the Central Bank of the Gambia

945.and finding personally I believe that these transactions do not undermine the integrity of the

946.Gambia's Financial system. I agree with you that it's is not in line with normal practice or

947.procedure.

948.Q: Are you aware that several banks including the Guaranty Trust Bank, the Trust Bank

949.Gambia Limited open account for the Office of the President?

950.A: I am not aware except that up the request of the Minister of Finance, the current Minister

951.of Finance I made an inquiry, written inquiry to all the commercial banks if government has open

952.account with any of the banks and I had responses with two of the banks confirm opening for

953.Gambia Government.

954.Q: Your banking supervision department never reported any accounts that were been

955.operated by Government account that were being operated like commercial banks?

956.A: - - - and report of banking supervision department has never indicated - - -.

957.Q: Are you aware also that with regard to the former president that several banks actually

958.open accounts fo0r entities that were not registered?

959.A: Am not aware order that getting the information from the proceeding of this commission.

960.Like I said the only two I was aware of while in office up on request of minister of finance were

961.the tax whatever that is the two banks, I think Trust Bank and Guaranty Trust Bank.

962.Q: Would accept governor that the Commercial Banking sector would do the things I have

963.that is open accounts for government when the laws are quite clear and operating accounts

964.without for entities that did not exist? Would you agree that these undermine the integrity of the

965.financial system?

966.A: - - - what they do is 1 as you said is against status - - - lack of transparency as far as

967.public financial management is concern but I don't agree with you that they would undermine the

968.integrity of the Gambia's Financial System. Because in our situation yes is against status but in

969.other countries is normal to open account - - -

970.Q: Sorry it's normal in other?

971.A: Yes in a number of counties in the sub region, in our case no.

972.Q: Can you give us examples of counties where government can open account without

973.following any procedure?

974.A: Nigeria is one country where any head of department has the liberty, the authority to deal

975.with a commercial bank on any public fund where the commercial bank becomes the custodian.

976.Q: Is it that in accordance with laws in Nigeria?

977.A: I wouldn't be able to answer that - - they are otherwise.

978.Q: You should be able to answer that we have laws in the Gambia and those laws I presume

979.you had held the Commercial Banks to those laws, haven't you as governor of the Central Bank?

980.A: Honorable counsel I am saying the laws in Nigeria I wouldn't know but - -

981.Q: I am talking about the law in Gambia, when we talk about the integrity of the system,

982.what do you understand by this?

983.A: The integrity of the Financial system mean anything to that has to do with the well-

984.functioning of the Financial System of our country but then it's ranges from the way the banks

985.themself conduct themselves it covers the supervision from the Central Bank or any other

986.regulations to that matter issues by competent authority in the country and generally complying

987.with the laws of the land.

988.Q: And as far as you are concerned it doesn't apply with to the way in which the Central Bank

989.conduct himself? I am saying as far as you are concerned it doesn't cover the way in which the

990. Central Bank conduct itself in its financial dealings with the government and its clients?

991.A: oh yes it does.

992.MS. A BENSOUDA: I have no further question for you.

993.THE CHAIRMAN: Very well you may leave.

CASE END AT: 15:04PM