

NON-OIL/NON-AGRICULTURE POLICY COMMISSION RECOMMENDATIONS

FINANCIAL SERVICES

- Pension scheme
 - National Pension Commission (PENCOM) to create more public awareness on its activities
 - Employees accumulated funds in the previous schemes should be made available to employees Funds Manager and credited into the Retirement Saving Account (RSA) accordingly
 - Efficient investment of pension funds for adequate returns
 - In-dept review of all issues surrounding pension administration
 - The need for coordination between PENCOM and all the Funds Managers
- Insurance
 - The National Insurance Commission (NAICOM) should work very closely with other relevant government and private sector agencies to promote public awareness on the investments opportunities in the Insurance Industry
 - The need for NAICOM to promote good corporate governance through effective regulation of the insurance sector
 - Need to encourage Private sector support/collaboration
 - Discourage sharp practices
 - NAICOM/NDIC should as much as possible promote prompt payment of claims as well as establish a consolidated monitoring system
- Banking
 - CBN to remain resolute in its bid to sanitize and instill corporate governance in the banking sector
 - Closer monitoring and supervision of Banks by the CBN to ensure strict compliance with monetary policy, hence the need to build its internal capacity
 - CBN should never loose sight of its major role as a regulator
- Capital Market
 - Securities and Exchange Commission (SEC), Nigeria Stock Exchange (NSE) and other relevant bodies should promote sound ethical standards at all times
 - SEC in collaboration with Private sector should promote patronage of stock exchange and activities at the Capital market

MANUFACTURING/SMEs

- Provision of adequate power supply should not be taken for granted by the government as power supply drive economic activities
- CBN, NSE, Bank of Industry, and other financial Institutions should be highly encouraged to administer loans to Small and Medium Enterprises at lower cost, considering their strategic role in employment generation, wealth creation and poverty alleviation

- Government should be consistent in its fiscal policy implementation– tax, industrial, budget etc
- The Federal Ministry of Commerce & Industry should hasten its implementation of National Policy on Micro, Small & Medium Enterprises (MSME)
- The Small and Medium Enterprise Development Agency of government should be adequately funded to deliver on its mandate in area of training and re-training of manpower
- Government through its agencies, at all levels should make concrete effort at addressing multiple taxation which has crippled a lot of investments in the country.
- Federal Ministry of Commerce & Industry should implement Credit Guarantee Scheme for MSMEs as Agriculture sector currently enjoys the scheme
- Federal Ministry of Commerce & Industry should urgently collaborate with States government and key Private sector investors to establish industrial parks, clusters etc.
- Government (NEPC, NIPC, NEXIM, NEPZA) should provide a conducive and stable export & investment policy environment for businesses to thrive

TRADE FACILITATION

- The need to build capacity of government agencies at the various port in Nigeria, Nigerian Customs in particular as provide adequate working Infrastructures for efficient service delivery
- The need for closer collaboration between the Ministry of Transport, Finance, Commerce & Industry and Private sector regulators/operators on trade facilitation issues- 48 hours Cargo Clearance, Border Policing, Excise & Duties collection, IMPEX products regulation etc
- Federal government should reduce the number of its agencies at the ports with overlapping functions
- Government should ensure that the current ECOWAS Common External Tariff does distort investments
- Government should not rush into signing the Economic Partnership Agreement (EPA). Federal Ministry of commerce & Industry should continue to carry relevant public and private sectors stakeholders along.
- Government should speed up the process of expanding basic infrastructures – power, transport, port development, etc to facilitate non-oil export and trade liberation within the ECOWAS sub region
- Private sector should come with a comprehensive list of what its requires from the government of ECOWAS as well articulate a national strategy for economic development

TOURISM

- Federal Ministry of Tourism, Culture and National Orientation (FMTCNO) in collaboration with States government and its agencies, should hasten implementation of the National Tourism Policy as well as the Tourism Masterplan. This should also be taken to the grassroot
- FMTCNO should work closely with Federation for Tourism Association of Nigerian (FTAN) and key private sector operators to deliver on its mandate

- The need to establish Tourism Development Funds
- The need for massive public on tourism enlightenment potentials

SOLID MINERALS

- Federal Ministry of Mines and Steel Development and its agencies should promote Private sector support s and collaborations in the solid minerals development
- The need to fast track private sector investors into the establishment of more Mineral testing centres
- Capacity building for the Ministry's workforce
- Federal Ministry of Mines and Steel Development and it's agencies should hasten the implementation of the National Policy on Solid Minerals.