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Legal Analysis of Electronic Payment System and Frauds Associated with E-Commerce Transactions in Nigeria

Michael Sunday Afolayan*

Abstract

This Paper discussed the various domestic and international laws regulating electronic payment systems which facilitate electronic commercial transactions in Nigeria with specific focus on the sufficiency or otherwise of the laws. It is without doubt that globalisation of the market place which has made buying and selling without boundary possible is enabled by computer, internet and other online marketing medium. Though Nigeria does not have a purpose-made legislation regulating electronic commerce in its jurisdiction, the geometrical rate of growth and adoption of e-commerce has made it popular, hence the need to continually explore ways to advance it. The focus in this paper was consideration as an important element of contract, including e-commerce contracts. E-Payment system which is the major form of furnishing consideration in e-commerce is still being developed in Nigeria. In carrying out the research work, doctrinal mode of legal research was adopted, examining both primary and secondary sources of legal research materials within their contextual meanings. It was found that the delay in signing the current Electronic Transaction Bill into law in Nigeria is affecting the effectiveness and speed at which e-commerce should develop. It was equally found that e-payment system is still evolving in Nigeria, so efforts are still required to build powerful electronic payments infrastructure that will facilitate smooth e-commerce transactions.

Key Words: E-Commerce, E-Payment, Consideration, Online Fraud, Regulations.

1.0 Introduction

The aim in this paper is to achieve two things. One, to discuss e-commerce as a trending and fastest growing mode of trading in the global world today, and two, to analyse electronic payment system as the mode of furnishing consideration in electronic commercial transactions in Nigeria today, the fear of real and potential fraud which is still scaring some people away from e-commerce transactions and the legal protection offered by the available laws and institutions in Nigeria.

2.0 Conceptual Analysis

2.1 The Concept of E-Commerce

Electronic commerce refers to the carrying out of business activities based upon the processing and transacting of digitised data, including text, sound and visual images, which ultimately results to an exchange of value across telecommunications networks. It is commonly perceived as the buying and selling of products or services over electronic systems such as the internet and other computer networks. In other words, products are marketed, advertised, sold, paid for and delivered

* Michael Sunday Afolayan Senior Lecturer & Sub-Dean, Department of Business & Industrial Law, Faculty of Law, Ekiti State University, P.M.B. 5363, Ado-Ekiti, Nigeria, michael1.afolayan@eksu.edu.ng

through services of a website via the internet.[1] There are various definitions of e-commerce as a concept but all the definitions point to the same underlining factor which is the use of information communication technology as a means of facilitating commercial activities. This is in contrast with the traditional means of physical interaction and exchange of cash for products and services.[2]
The United Kingdom Cabinet Office defines e-commerce as the exchange of information across electronic networks at any stage in the supply chain, whether within an organisation, between businesses, between businesses and consumers, or between the public and private sectors, whether paid or unpaid.[3] A more comprehensive definition by the European Commission sheds further light on the multi-faceted nature of e-commerce. According to the Commission:

> *Electronic commerce is about doing business electronically. It is based on the electronic processing and transmission of data, including text, sound and video. It encompasses many diverse activities including electronic trading of goods and services, online delivery of digital content, electronic fund transfers, electronic share trading, electronic bills of lading, commercial auctions, collaborative design and engineering, online sourcing, public procurement, direct consumer marketing, and after-sales service. It involves both products (e.g. consumer goods, specialised medical equipment) and services (e.g. information services, financial and legal services); traditional activities (e.g. healthcare, education) and new activities (e.g. virtual malls).*[4]

From the above definitions, it is evident that e-commerce involves the utilization of information and communication technology to facilitate business transactions, occasioned by the fast pace of technological advancement especially in the later part of the 20th Century. Increasing globalization has made it possible for people residing or doing business in different countries to trade with one another. These cross-border transactions take place within the framework of contracts entered into by the parties, and their contractual rights, obligations and remedies are ascertained from the terms of their contract and various substantive and procedural laws that apply by virtue of the parties' choice of governing law as well as relevant mandatory provisions enacted to regulate business transactions in various jurisdictions. Disputes between the contracting parties are also settled by reference to these contractual provisions and applicable laws.[5]

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[1] S Rahman,'Introduction to E-Commerce Technology in Business,' (2014 Munich, GRIN Verlag) Accessed from<https://www.grin.com/document/280494>.
[2] *Ibid.*
[3] United Kingdom Cabinet Office, 1999
[4] European Commission. (1997). 'A European Initiative in Electronic Commerce', Communication from the Commission to the Council, The European Parliament, The Economic and Social Committee and the Committee of the Regions - Brussels, 16th April 1997, COM(97) 157 final. Also note the definition by the Electronic Commerce *Ad-hoc* Working Group (ECAWG) of the United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT). See on this, 'Electronic Commerce: Need For a Global Facilitation Approach', 4 December 1997 (CEFACT/ECAWG/97N003)<http://www.unece.org/trade/untdid/download/eca97003.pdf>accessed 8 December 2010: 'The sharing of structured or unstructured business information by any electronic means with suppliers, customers and other partners to conduct and execute trade transactions in business-to-business and business-to-consumer activities, without regard to business sectors, size of the enterprises concerned or the value of the transaction.'
[5] N Ewelukwa, "Is Africa Ready for Electronic Commerce? A Critical Appraisal of the Legal Framework for Ecommerce in Africa" (2009). Retrieved from <www.google.com/search>

2.2 Consideration as an Essential Element in E-Commerce Contracts

The rules governing formation of traditional contracts are well settled and are no longer subjects of controversies. However, the same cannot be said of contracts that are formed through the internet with their special and peculiar idiosyncrasies. Formation of contract is as important and central to the issue of e-commerce as it is to other forms of contract. However, the peculiarities of contracts in e-commerce and internet trading brings about a more fundamental issue due to the fact that parties to such contract may reside wide apart where different laws are applicable. A pertinent question as raised by a learned and erudite author is 'at what point can it be said that an electronic contract has come into existence?'[6] This in our view is the central issue to the formation of contracts in e-commerce. It has further been observed that the workings of the internet must govern any analysis of contract formation and without a basic understanding of the internet; all such analysis would be fundamentally flawed.[7] The complexity involved in electronic contract was succinctly captured by Lord Denning in *Thorton v Shoe Lane Parking*[8] where he reasoned thus;

> *The customer pays his money and gets a ticket. He cannot refuse it. He cannot get his money back. He may protest to the machine, even swear at it. But it will remain unmoved. He is committed beyond recall. He was committed at the very moment, he put his money into the machine.*

The contractual issues relating to e-commerce have been summarised by an author. The issues are the following;[9]

i. What are the requirements for a binding contract to be made over the internet?
ii. When is a contract formed over the internet made?
iii. How can digital forms of payment be used to bind parties to agreements?
iv. What types of contract should be used to provide digital information over the internet?
v. Which country's court will have jurisdiction to resolve the disputes arising out of an online contract?
vi. Which country's laws will be applicable to an internet contract?

The third question above (iii), which is focused on consideration and its determination in electronic commerce, raises a fundamental issue which is the subject matter of this paper. The law is trite that consideration is an indispensable element for an agreement to be binding and enforceable as between parties to it. Consideration, defined as something of value in the eye of the law, a detriment to the promise, the price for which a promise is bought,[10] is the main ingredient that turns promises into contracts.

For example, the use of digital cash in exchange for goods or services raises issues not of consideration, but of performance of a contract in a web-wrap contract which is an agreement at

[6] TI Akomolede, "Legal Analysis of Formation of Consumer Contracts in E-Commerce", *Ikeja Bar Review*, Vol.1 Parts 1 & 2, September 2006-March 2007, Pp. 225-240 at p. 225
[7] L Davies. "Contract Formation on the Internet: Shattering a few Myths" in Edwards &Waelde, Law and the Internet, Hart Publishing, Oxford 1997 at p.97
[8] [1971]2 QB 163
[9] C Gringas, *The Laws of the Internet*, (1997, Butterworths) at p.13.
[10] See *Curie v Misa* (1865) L.R. 10 Exch.153 at 162

the front of a website which purports to bind the browsers to a contract should they proceed to browse the site. Promises to pay over the internet are enough to form the consideration to create a contract; in the same way as such promises would lead to enforceable contracts in normal commercial transactions.[11]

2.3 Electronic Payment Systems and Electronic Commercial Transactions in Nigeria

E-payment connotes any form of online payment or system of furnishing monetary consideration for goods and services acquired from an online transaction. It is, however, notable that the term e-payment has been variously referred to as 'credit or debit transfer', 'electronic fund transfer', and 'virtual payment system.' Geva, for example, starts off his conceptualisation of e-payment by distilling the two core types of payment, (that is credit or debit transfers), and then goes on to explain that each of these payment types may be either paper-based or electronic-based; and classifies payment instructions which are recorded on a magnetic tape or in any other electronic message medium, as an electronic payment, which he describes as "electronic funds transfer."[12]

Gkoutzinins, like Geva, employs the term "electronic funds transfer" instead of e-payment, explaining that the term refers to any type of payment order, initiated through an electronic device, telephonic instrument or computer or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account.[13] The United States' Electronic Fund Transfer Act of 1978 ("EFTA"), also, adopt the term "electronic fund transfer" instead of e-payment, defining it to mean:

> *any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, or computer or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, direct deposits or withdrawals of funds, and transfers initiated by telephone.*[14]

From the beginning of man to 2013 the total amount of data gathered is now generated every two days; two billion people are online daily and of this number are 45 million Nigerians – with that figure said to rise to 70 million users through mobile platforms alone by 2015; 270 billion email is sent daily; one billion people use U-Tube daily; there are 500 million tweets a day and rising; just as there are 400 million uses of Google plus.[15]It is in this world that the e-payment environment exists, a world of online data generating people – who require real time demand for goods and services.[16]

[11] TI Akomolede, *op. cit*.
[12] B Geva, "Global and Cross-Border Credit Transfers: The Role of Legislation in Addressing Legal Risks for Participants" (2010) in International Monetary and Financial Law: The Global Crisis (M. Giovanoli, et al, eds, Oxford University Press; U.S.A,), at 551-552, paras 27.19 and 27.20
[13]AA Gkoutzinis, "Internet Banking and the Law in Europe – Regulation, Financial Integration and Electronic Commerce", (2010, Cambridge University Press), at 32.
[14]See EFTA, 15 USC, 1693, et seq.
[15] The Forbidden Apple & Its Impact on Man: The Legal Regulatory Framework in E-payment Environment. Being a Paper Delivered at the Central Bank of Nigeria's International Payment Systems Conference, 16th -17th September, 2013.
[16]*Ibid*.

What is increasingly becoming clear from the rapid and continuing growth of ecommerce, and more particularly the fact that e-commerce is increasingly accounting for an ever larger slice of the global commerce pie, is that e-commerce has become a significant contributor to the wealth of nations, and affords new opportunities for nations to improve their economic well-being. The growing importance of "ICT-enabled commerce" to economic development is now well recognised, even by governments of developing countries, such as Nigeria, – as can readily be gleaned from Nigeria's long-term strategic plan, (Vision 20:2020) in which the Nigerian government sets out its aim to "leverage on" ICT "to improve", *inter alia*, the commerce sector in Nigeria.[17]

For years, governments of developing nations, and more particularly countries in Sub-Sahara Africa, foot-dragged on following the lead of developed nations that had long embraced e-payment systems. These countries found justification for their wariness in the absence within their countries of e-payment supportive systems and frameworks including the requisite legal and regulatory framework, steady power supply, ICT infrastructure, and appropriate cyber security regime – supportive systems and frameworks that are taken as given in developed countries. Many of these developing States could not see past the giants[18] before them on how to surmount the various challenges militating against the deployment of e-payment systems.[19]

Thankfully, the story has changed in recent times, with the developing world turning visionary and embracing e-payment – ultimately making the vital connection between e-payment and payment system efficiency, and commerce facilitation. Whilst cash/near cash payment systems, continue to dominate in the developing countries – as well exemplified by the fact that for 2011, cash payments is reported to have accounted for 99% of "customer activity in Nigerian banks"[20] – recent trends in developing countries, again, as exemplified by Nigeria, point to a continual decline in cash-based transaction coupled with a corresponding increase in the adoption of e-payment.[21]

Central to the concept of e-payment, or (electronic funds transfer) are that; instructions are issued by electronic means, that the electronically issued instruction is directed to an intermediary, usually a financial institution, and that the electronically-issued instruction instructs the intermediary to credit or debit an account.[22]

Payment for goods over the internet poses unique problems because of the fact that the parties may be thousands of miles apart. There is no guarantee of the safety of the payment for goods over the internet. Transactions done online with digital cash face the risk of being duplicated by computers or diverted. In a country like Nigeria that is not very advanced technologically, a lot of loopholes

[17]Vision 2020, Abridged Version, Available at<www.npc.gov.ng/home/doc.aspx?mCatID=68253>, accessed 04 September 2018.
[18]Holy Bible (NKJV) Numbers 13: 27-28.
[19] The Forbidden Apple, *op.cit.*
[20]Central Bank of Nigeria "Towards a Cash-less Nigeria: Tools and Strategies", presentation at the NCS 24th National Conference, 2012 available at www.ncs.org.ng/wpcontent/uploads/2012/08/cashless2012-1.pdf , accessed 01 September 2018.
[21]JO Yaqub, *et.al.,* "The Cashless Policy in Nigeria: Prospects and Challenges", 1 *International Journal of Humanities and Social Science*, 2013, 200-212, at 206.
[22] The Forbidden Apple, *op.cit.*

often exist ranging from personal identification number (PIN) theft to outright manipulation of software programmed for criminal purposes.[23]

2.4 Classification of E-Payment

E-payments are either international or domestic. An international e-payment occurs where either the originator's bank (the bank of the person giving the e-payment instruction) or the payee's bank (the bank of the person to whom payment is directed to be made), or both banks, are located in a country different from the country of the currency in which payment is to be made.[24] For the purposes of international funds transfer a cross-border or overseas branch of a bank is considered as being a separate bank.[25]

An international e-payment may be further sub-classified as either onshore or offshore. An international e-payment is considered to be onshore where either the originator's bank or payee's bank is situated in the country of the currency of the transfer; and considered to be offshore where neither the originator's bank nor the payee's bank is located in the country of the currency of the transfer.[26] An e-payment transaction is considered to be domestic where any one of the originator's bank or the beneficiary's bank, or both, is/are located in the country of the currency in which the transfer is being made.[27]

2.5 Channels for E-payments.

The channels for e-payment are varied and continue to increase with new advances in ICT. The channels include financial service kiosks, biometric payments systems, internet banking, payment cards (debit or credit), online web portals, point of sales (POS) terminals, automated teller machines (ATM), mobile automated clearing house (ACH), direct debit/deposit and real time gross settlement (RTGS) system, electronic payment networks. The list is endless with the potential of increasing from time to time in reaction to advances in ICT.

3.0 Legal Analysis of E-Commerce and E-Payment Systems

3.1 Legal and Regulatory Framework for E-Payment System in Nigeria

It is difficult to speak of a definitive legal and regulatory framework in Nigeria as there is no e-payment (or even traditional payment) specific legislation in Nigeria. The e-payment legal and regulatory regime in Nigeria is more of a patchwork governed by a mix of the laws relating to contracts, agency, banking, tort, restitution, and applicable common law rules. Complementing the patchwork are rules and guidelines issued by the apex banking regulator – the Central Bank of Nigeria (CBN) – in the main, in pursuance of its mandate under Section 47(2) Central Bank of Nigeria Act (CBN Act)**;**

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[23] A Idigbe,"Legal and Institutional Framework for E-Commerce in Nigeria." Being a lead discussant paper presented to Banker's House, Lagos on 9th June, 2010.
[24] EP Ellinger, *et. al*., Ellinger's Modern Banking Law, 4thedn.,(2006, Oxford University Press), 520 - 521
[25]*Ibid.*
[26]*Ibid.*
[27] W Li,"Stones from other Hills: Finality Rules Within the Law of International Large Value Electronic Credit Transfers in China," *21 International Review of Law Computers and Technology, 2007,*335 – 345.

> *…to promote and facilitate the development of an efficient and effective system for the settlement of transactions (including the development of electronic payment systems."*[28]

The power of the CBN to issue rules and guidelines on e-payments in pursuance of its said mandate is less than express; but it appears that the CBN considers that the power to so make rules and guidelines on e-payment is "implicit" in the said mandate and inferable from the provisions of Section 47 CBN Act.[29] The jury remains out on the scope and extent of the rule-making power of the CBN under Section 47 CBN Act, as it relates to e-payments.

In pursuance of its implied powers, the CBN has issued a number of guidelines and regulations on, or touching upon, e-payment. Notable in this regard as it relates to the legal and regulatory framework for e-payment in Nigeria are:

(i) the Guidelines on Electronic Banking in Nigeria (E-Banking Guidelines);
(ii) Regulatory Framework for Mobile Payments Services in Nigeria (M-Payment Service Regulation);
(iii) Standards and Guidelines on Automated Teller Machine (ATM) Operations in Nigeria (ATM Guidelines); and,
(iv) Guidelines on Point of Sale (POS) Card Acceptance Services (POS Guidelines).

These guidelines and regulations are far from comprehensive, and, fall far short of a definitive legal and regulatory framework for e-payment – addressing only small pockets of the elements that a definitive e-payment legal framework ought to address, focusing more on operational matters and far too little on addressing and allocating legal risks unique to e-payments. As it relates to the allocation of legal risks, at any event, doubts abound as to whether given the rooting of the CBN guidelines and regulations (implied power under mandate to foster development of efficient and effective payment systems), the CBN can as between the financial institutions which it regulates, and users of e-payment services that it does not regulate, validly allocate liability. Further doubt in this regard is occasioned by the lack of clarity as to the interface between the CBN liability allocations rules and rules of general law relating to contract, tort, etc.

Whilst e-payment is being increasingly embraced in Nigeria; e-payment in Nigeria continues, for the most part, (unlike what obtains in the EU and in the US) to be governed by a regime designed to address and allocate risks in paper-based payment systems, which, is inadequate and ill-suited to addressing, and allocating the risks unique to e-payments and a less than comprehensive suite of regulations and guidelines made by the CBN. Comprehensive legislative intervention in the regulation of e-payment and the allocation of e-payment specific risks and issues are long overdue in Nigeria.

3.2 Challenges of E-Payment System and Platforms in Nigeria

One of the key infrastructural factors hindering e-commerce and e-payment system adoption is erratic power and internet access. Connecting to the internet in most developing countries like

[28] Central Bank of Nigeria Act, Cap C, LFN 2004
[29] See CBN, "Payment Systems", para 1.2 ("General Legal Framework"), para 1.2, <http://www.cbn.gov.ng/Paymentsystem/>, accessed 05 September 2013.

Nigeria is not easily achieved because of poor telephone connections and irregular electric power supply. Most developing countries are not prepared for e-commerce, due to lack of network infrastructure, especially among individual users and business entities. E-commerce accomplishment depends heavily on a number of infrastructures. It was found out that in most developing countries like Kenya, Nigeria and Togo that are embracing outdated telephone cords and unreliable extension wires; this may result to the low performance many providers of internet services encounter.[30] A poor telecommunication infrastructure may cause a concentration of the technology in urban areas, which makes the participation of rural users more difficult.[31] In addition, broadband connection is a key element in the development of ICT adoption and use. It accelerates the contribution of ICT to economic growth, facilitates innovation and enhances efficiency. Broadband market development, supply arrangements, effective innovation and effective use of broadband services require policies that promote effective competition and continued emphasis on the liberalisation of trade in services, network infrastructure, and technological applications across different platform.[32] In conclusion, it has been stated that, even with access to the necessary equipment; individual users and enterprises may not become active e-commerce participants unless with reasonable and adequate internet infrastructure.[33]

According to a writer,[34] some of the challenges affecting e-Payment are;

i. Integrity of e-Payment Platforms: it is difficult to convince some that transmitted financial information remains the same from the payer’s end to the receiver’s end.
ii. Non-Deniable Proof: it is equally difficult at times to ascertain that both parties to a transaction have non-deniable proof of payment in form of online receipt.
iii. Confidentially: it is important to ensure that transactions are shielded from the view or hearing of eavesdroppers. This at times could pose a problem.
iv. Reliability: it is mostly difficult or very challenging to eradicate the possibility of failure in network or payment process.
v. Public Education and Acceptability: e-payment system presently requires creation of public awareness, frequent dissemination of information and education of the public to allay their fears and enable them appreciate the beauty of e-payment system and efforts of regulatory agencies to protect their interests. Many see e-Payment as an imposition.[35]

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[30] JE Lawrence and AT Usman, ‘Barriers to e-Commerce in Developing Countries’ *Information, Society and Justice*, Vol. 3, No. 1, 2010, 23–35.
[31] *Ibid.*
[32] O Oyelaran, and N Adeya, ‘Internet access in Africa: Empirical Evidence from Kenya and Nigeria’, *Telematics and Informatics*, Vol. 21, No. 1, 2004, 67–81.
[33] J Oxley, and B. Yeung, ‘E-commerce Readiness: Institutional, Environment and International Competitiveness’ Palgrave Macmillan, Vol. 32, No. 4, 2001, 705–723..
[34] S. Sumanjeet, ‘Emergence of Payment Systems in the Age of Electronic Commerce: The State of Art’, *Global Journal of International Business Research* 2(2), 17-36.
[35] *See also, PM Ogedebe and PJ Babatunde, ‘E-Payment: Prospects and Challenges in Public Sector’International Journal of Modern Engineering Research (IJMER),* Vol.2, Issue.5, Sep.-Oct. 2012 pp-3104-3106.

3.3 Summary of Findings

The findings here with respect to the introduction and adoption of e-payment platform as the vehicle to drive e-commerce transactions are as follows;

i. The deployment and partial adoption of e-payment system has greatly reduce the prevalence and incidences of robbery, fraud and theft associated with having to travel with a lot of cash as characterised by the physical cash payment for goods before now.

ii. It is safe to conclude that despite the lofty objectives and advantages of e-commerce and e-payment system, only few of them have been achieved so far in Nigeria, various challenges still hinder the maximum deployment of electronic transaction system, one of which is infrastructural challenge.

iii. There is need for the government and its relevant agencies to facilitate easier and fast-track mode of payment to eliminate delay in government payment system especially to contractors handling government projects in rural and some urban areas. There are still instances of delay in payment to contractors who are not ready to play ball. There has been a complaint from some contractors handling projects in the rural areas over difficulties associated with the e-payment model.

iv. There is need for the government and relevant agencies to face and tackle online fraud and related activities. For as long as corruption and fraud remains within the e-payment system, there can be no efficiency in the system. The ICPC, EFCC, NFIU and the Judiciary will have to find a common ground to tackle this cankerworm that has defiled all solution.[36]

v. Enhance real time reporting and improve quality of financial reporting system in the public sector. It has been observed that since the implementation of the policy, there have been late returns or no response in respect of unapplied funds. The existing system cannot guarantee real-time reporting of finances. As result there can be no good financial reporting.[37]

4.0 Conclusion and Recommendations

4.1 Conclusion

The focus of this study was to carry out legal analysis of the electronic payment system and frauds associated with electronic commercial transactions in Nigeria. In achieving this task, the study carried out a background study into the origin, history and development of electronic commercial transactions in Nigeria. Consideration as an essential element of e-commerce transactions contract was examined. The concept of electronic payment system was examined including its classifications and the challenges associated with e-payment system and platforms in Nigeria. Channels for e-payment systems in Nigeria as well as the legal and regulatory framework for e-payment system were discussed.

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[36] S. Sumanjeet, 'Emergence of Payment Systems in the Age of Electronic Commerce: The State of Art', *Global Journal of International Business Research* 2(2), 17-36.

[37] *Ibid.*

4.2 Recommendations

E-commerce and e-payment system are two sides of the same coin as they go hand-in-hand. It is of specific concern that up till now, Nigeria does not have specific legislation regulating this very important subject matter of e-commerce despite the fact that many countries all over the world have long embraced e-commerce regulation through specific and dedicated legislation. The only piece of legislation being considered on this subject matter has been on deliberations since 2011. Despite the passage of the said Electronic Transaction Bill by the National Assembly since 2017, it has not been signed into law. On the 22nd September, 2018, a concerned civil society group, Cyber Security Expert Association of Nigeria, (CSEAN) called on the President, Muhammadu Buhari to assent to the Electronic Transaction bill, which had been passed by the Senate in May, 2017.[38]

It is therefore recommended that there is urgent need to design specific legislation as the legal framework for e-commerce and e-payment system in Nigeria. This legislation should equally address the prevalence and windows of fraud or online theft system by specifically mandating a government agency to enforce the law and tackle the various challenges being faced in this important area. Provision of social infrastructure, especially power and internet enabling infrastructure is a must for the government as these are the vehicles which drive e-commerce and e-payment system in any country. If all these are done, then there is hope for the system.

[38] P Osuagwu, Cybercrime: Time to Sign Electronic Transaction Bill, CSEAN tells President Buhari. accessed in September 2018 from https://www.vanguardngr.com/2018/09/cybercrime-time-to-sign-electronic-transaction-bill-csean-tells-president-buhari/ se