

Investigation of West African mobile operator

A West African mobile operator that belongs to one of the largest leading telecom groups in the world, has been transferring funds outside of its home country.

LONDON, UNITED KINGDOM, April 26, 2020 /EINPresswire.com/ -- Based on recent findings, it is believed that a West African mobile operator that belongs to one of the largest leading telecom groups in the world, has been transferring funds outside of its home country. The mobile operator successfully settled a case with one of the largest African countries this year, by promising to invest billions of dollars replenishing the economy, in return for the government withdrawing the case against them. The contempt is that this operator during these cases, and even after the settlement, continued the same act of fund transfers without respecting the law.

New evidence raises growing concerns that some countries might be affected by large fund transfers on a group level, affecting more than one operator or OpCo (operating company) worldwide.

The mobile operator is currently in the middle of an arbitration case with a large telecom service provider to settle a contractual breach that might be associated with the above claims. Its telecom group, has a stringent policy related to OpCos' direct signing with service providers, as all agreements and partnerships have to go through group approval process first. Some partners have had to settle prepayments via unified bank accounts in the Gulf region where their group head offices are, even though the vast majority of the group's OpCos are based in Africa.

"This way, all funds are collected outside of these countries and away from instructions related to TAX declaration."

In addition to these insights, it is believed that the mobile operator board, who are aware of these financial movements, might shift responsibility of such acts onto top management executives. However, inside sources have claimed that all parties are involved – as such decisions require cross-functional approval.

All findings of our case study will be at the disposal of the judiciary of each country involved, for further legal inquiries. Our role is to question the transparency and integrity of certain business practices but not to undermine the legal proceedings and decisions given by a court of law.



Inside Telecom is an online publication covering the latest trends and news in the telecom and tech industry.

Industry insiders have questioned whether the African countries concerned will continue investigating these cases further and who can provide sufficient evidence to support the claims made against the mobile operator. A high profile case of this kind raises further questions: How would their subscriber base react? How would this impact their performance in the stock market?

More insights will be shared on this case in later weeks, after the global community has taken effective measures to fight the Coronavirus pandemic. Further investigation will include the publishing of documents and emails to support and validate these claims.

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