



Stolen Asset Recovery Initiative

Addis II: Session one: State of Knowledge

Why does asset recovery matter?

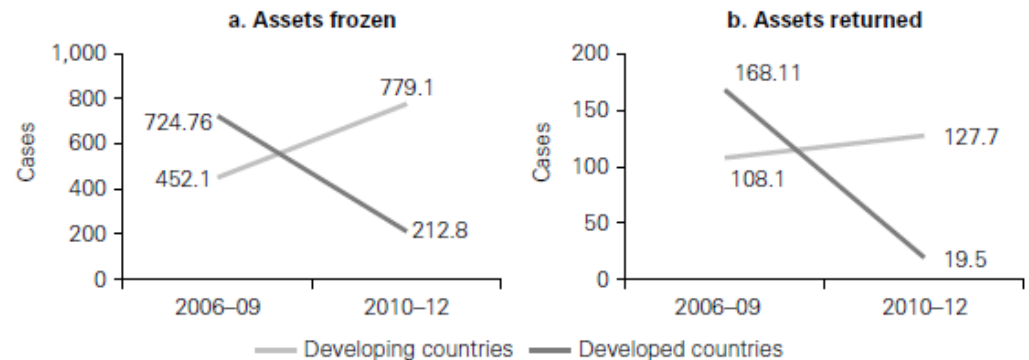
- Political case
 - ✓ Accountability and legitimacy
 - ✓ Social and political stability
- Developmental case
 - ✓ Corruption and bad governance drain development resources
 - ✓ Recover stolen assets for public sector funding/development
- Rule of Law case
 - ✓ No safe havens
 - ✓ Virtuous circle prevention / repression
 - ✓ Ending impunity and establishing the rule of law
 - ✓ Compensating the victims of corruption

Why is continued strong support to asset recovery so important?

- Significant gap between estimates of stolen assets and actual returns
- Support trend of increasing returns to developing countries

FIGURE 3.9

Increases in Asset Freezing or Recovery Cases with Developing Countries between 2006 and June 2012
In millions of dollars

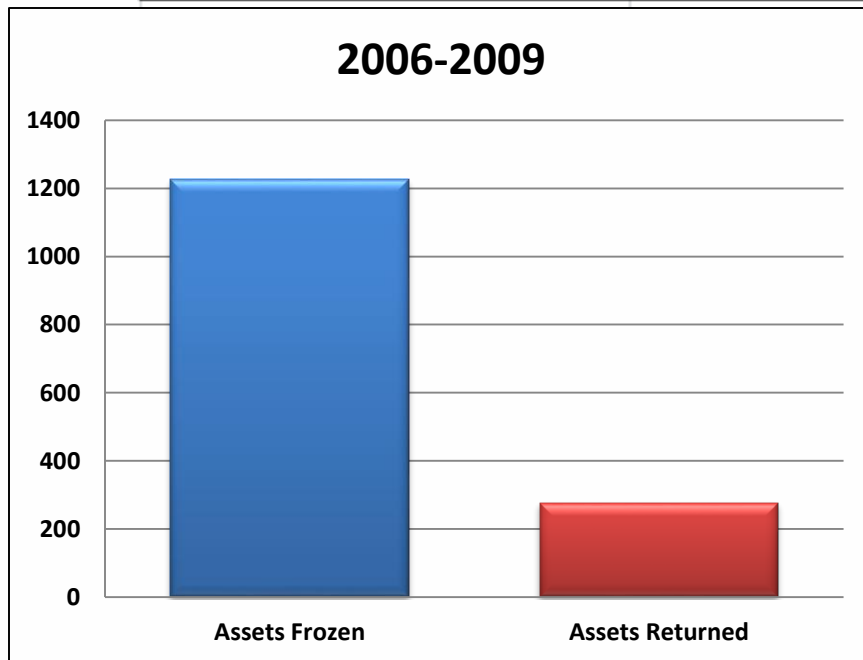


Source: Authors' compilation based on responses to STAR/OECD survey.

Assets Frozen and Returned

(2006-June 2012, OECD countries, in USD million)

	2006-2009	2010-June/2012	Total
Assets Frozen	1225	1398	2623
Assets Returned	277	131	408



Agenda 2030 – Target 16.4

“By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime.”

Also, States committed to strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection (SDG 17.1).

Addis Ababa Action Agenda Para. 25

“We urge all countries that have not yet done so to ratify and accede to the United Nations Convention against Corruption and encourage parties to review its implementation. We commit to making the Convention an effective instrument to deter, detect, prevent and counter corruption and bribery, prosecute those involved in corrupt activities **and recover and return stolen assets to their country of origin. We encourage the international community to develop good practices on asset return. ...**”

→ Development of good practices on asset return

Financing for Development Forum 2017

2017 Economic and Social Council Forum on Financing for Development follow up (“FfD Forum”) encouraged States to strengthen international cooperation on the recovery and return of stolen assets, recognized that asset return was a priority and supported “continued exchanges on the development of good practices on asset return”

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Expert Meeting on Asset Recovery 2017

- Co-hosts: Ethiopia and Switzerland
- Venue: Addis Ababa, Ethiopia
- Date: 14-16 February 2017
- Approx. 90 participants from cross-regional member states (experts from capitals and NY Missions)
- One goal: identify best practice examples on asset return
- Discussion about actual asset recovery and asset return challenges and ways to overcome them (identify roles, transfer knowledge and lessons learned, create networks, establish contacts etc.)

Outcome of Addis I



UN General Assembly (Dec. 2018)

UN General Assembly's Second Committee adopted a resolution on "Promotion of international cooperation to combat illicit financial flows and strengthen good practices on assets return to foster sustainable development" welcoming the ongoing efforts of Member States to enhance knowledge and broaden understanding of the challenges and opportunities involved in international cooperation to combat illicit financial flows and strengthen good practices on asset return consistent with UNCAC so as to foster sustainable development.

The Stolen Asset Recovery Initiative

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- *The Stolen Asset Recovery (StAR) Initiative, is a partnership between the World Bank Group and the United Nations Office on Drugs and Crime (UNODC).*
- *StAR provides technical assistance to developing countries to facilitate a more systematic and timely return of illegally acquired assets*

StAR results area

- Country engagements
- Policy and partnerships
- Knowledge and innovation



Thank you

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