



THE WORLD BANK

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Free of Poverty



UNITED NATIONS

Office on Drugs and Crime

Fact Sheet on Stolen Asset Recovery

- The cross-border flow of the global proceeds from criminal activities, corruption, and tax evasion is estimated at between \$1 trillion and \$1.6 trillion per year.
- 25 percent of the GDP of African states lost to corruption every year, amounting to \$148 billion, but the problem is seen in all continents.
- Corrupt money associated with bribes received by public officials from developing and transition countries is conservatively estimated at \$20 billion to \$40 billion per year—a figure equivalent to 20 to 40 percent of flows of official development assistance (ODA).

(Please see Stolen Asset Recovery Initiative: Challenges, Opportunities, and Action Plan, p. 11)

Development benefits of asset recovery (see p. 11)

Every \$100 million recovered could fund:

- First-line treatment for over 600,000 people with HIV/AIDS for a full year; or
- 50–100 million in drugs for the treatment of malaria; or
- Some 250,000 water connections for households.

Country cases:

- After an 18 year saga which ended in January 2004, the Philippines were able to repatriate \$624 million of Ferdinand Marcos money held in Swiss Bank accounts.
- Between August 2001 and 2004, Peru recovered nearly over \$180 million stolen by Vladimiro Montesinos from several jurisdictions such as Switzerland, Cayman Islands and the United States.
- Between September 2005 and early 2006, Nigeria recovered \$505 million of the Sani Abacha money frozen and forfeited by Swiss authorities.
- In July 2006, British authorities returned \$1.9 million of the allegedly illicit gains of Diepreye Alamieyeseigha, governor of the oil-rich Bayelsa state in Nigeria.
- In May 2007, an agreement between the governments of the United States, Switzerland and Kazakhstan allowed for the repatriation of \$84 million.
- While the recent experiences of Nigeria and Peru have taken an average of five years to achieve positive results, asset recovery is a time consuming process which can impose a huge toll on the credibility and sustainability of the efforts, not to mention seriously undermine the political will to endure this task.

Ratification of the UN Convention Against Corruption (see page 15)

- Half G8 countries have ratified UNCAC. Canada, Germany, Italy and Japan have not.
- Half of OECD countries have ratified UNCAC.
- 13 of the 54 jurisdictions classified by the IMF as offshore financial centers (OFCs) have ratified UNCAC.