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Stolen Asset Recovery Initiative
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Asset Recovery Can Work Amidst Challenges, Shows StAR Asset Recovery Watch Database

September 27, 2011 — As prosecutors and international police agencies strengthen their efforts to combat corruption, a new online database is logging efforts by national prosecutorial authorities to recover proceeds from corruption and return them to their country of origin.

Launched today by the Stolen Asset Recovery (StAR) Initiative, a joint program of the World Bank Group and the United Nations Office on Drugs and Crime (UNODC), the StAR Asset Recovery Watch is a research project that systematically compiles information on past and current recovery cases involving corruption. It details 75 cases involving 52 countries of origin of corrupt public officials and 34 jurisdictions from which stolen assets have been recovered since 1980. All of the cases were initiated by individual countries, and none of the cases involved prosecutions or asset recoveries through World Bank or StAR efforts. The database was compiled using government-sanctioned official documents that are already available to the public, such as texts of court judgments and orders, as well as government press releases.

"This tool gives governments and prosecutors an opportunity to show their achievements in the recovery of the proceeds from corruption and return of assets to the countries of origin. As the name suggests, this resource also allows the general public and civil society to verify whether political intentions are matched by concrete action in practice," said Emile van der Does de Willebois, World Bank Senior Financial Sector Specialist and manager of the StAR Asset Recovery Watch.

The compilation of cases reflects the difficult work in the area of international asset recovery that is being carried out by investigators, prosecutors, and courts all over the world. The largest reported return – more than \$1 billion – was retrieved by Nigeria from Switzerland in the case involving former Nigerian leader Sani Abacha. In another case, over half a billion dollars was recovered from around the world and returned to Kuwait in a case involving the Kuwait Investment Organization.

"What this database shows is that asset recovery works. We also very much hope that providing direct and easy access to this information will improve understanding of how asset recovery works, as well its challenges – and help trigger even stronger collective mobilization to recover stolen assets" said Jean Pesme, Manager of the World Bank's Financial Market Integrity Program and StAR Coordinator.

While it is the most extensive database of its type to date, the StAR Asset Recovery Watch is still in the early stages of development. With help from governments, public and private practitioners, and civil society organizations, it will continue to be updated periodically.

The StAR Asset Recovery Watch is part of the StAR Initiative's support for efforts of policymakers and practitioners to eliminate safe havens for the proceeds of corruption.

To access the database, please visit <http://assetrecoverywatch.worldbank.org/>

About the World Bank Group

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and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit www.worldbank.org, www.miga.org, and www.ifc.org.