

# Effective, Accountable and Transparent Asset Return: the need for guiding principles



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# Developing Basic Principles: the emerging international agenda

- October 2013 - workshop organised by Swiss Foreign Affairs Department and ICAR in Kusnacht bringing together 13 countries outlines principles for asset return including transparency, accountability, involvement of stakeholders and compensation of victims.
- July 2015 - Addis Ababa Action Agenda of the 3<sup>rd</sup> International Conference on Financing for Development: “encourages the international community to develop good practices on asset return”.
- November 2015 - Resolution 6/3 of the Conference of State Parties: “identify good practices as necessary, building upon existing resources that address the administration of seized and confiscated assets, including with a view to contributing to sustainable development”.

# Recent developments

- May 2016 - London Anti-Corruption Summit communique: “we will develop advice and practical ideas for those engaged in the return of stolen assets... [and] will work to develop principles to ensure that [compensation] payments are made safely, fairly and in a transparent manner”.
- February 2017 - Addis Ababa International Expert Meeting on stolen assets: more work needed on ‘management of seized and confiscated assets pending return; the end use/disposal of returned assets, including in support of sustainable development goals; and modalities and negotiation of agreements for returning assets” in order to develop good practices on asset return.
- November 2017 - can basic principles be agreed on in time for the Seventh CoSP?

# Principles

- **TRANSPARENCY** - how do we achieve this in both asset returning and asset receiving countries? What does transparency look like at all stages of the asset return process?
- **ACCOUNTABILITY** - how to ensure the funds are not re-corrupted or used to undermine other UN conventions such as on human rights? In what situations do we need special arrangements to be put in place such as the creation of special accounts, or the administration of the returned funds by a third party?
- **SOCIAL RE-USE OF RETURNED FUNDS** - how do we make sure victims are compensated and how can we find ways to ensure that the money will be used to repair damage caused and contribute to sustainable development?

# Why do we need principles?

- JUSTICE - recognition that the theft of assets has real victims, and that real transparency and accountability over returned funds is essential to ensure victims' rights are respected.
- CREDIBILITY & INTEGRITY OF THE ASSET RETURN PROCESS - it is in the mutual interests of all parties that returned funds are not re-corrupted.
- COMMON LANGUAGE - having ready to go principles that provide a common understanding rather than having hotch-potch of different approaches.