

**Statement by Gillian Dell, Transparency International
to the 2nd Intersessional meeting on preparations for the UNGASS against Corruption**

Honourable President and Secretary, distinguished delegates.

Good afternoon and many thanks for the opportunity to speak on behalf of Transparency International at today's important intersessional meeting on asset recovery and international cooperation.

The UN General Assembly's timely and historic decision in 2018 to hold a Special Session against Corruption (UNGASS against Corruption) in 2021 opened a window of opportunity to address a global crisis of corruption that is devastating the lives of billions of people around the world, all the more deadly in these times of the Covid-19 pandemic and climate emergency.

This moment requires your vision and leadership in the global public interest. The success of the UNGASS against Corruption would be a success for the Sustainable Development Goals, for human rights and for human survival.

Seventeen years after the milestone UN Convention against Corruption (UNCAC) was adopted, lessons have been learned and gaps have been identified. The UNCAC should not be considered the last word in binding international anti-corruption standards. The UNGASS should be ambitious and consider concrete steps going beyond the UNCAC.

The UNGASS preparatory process would be squandered if used to negotiate text for the political declaration that has already been agreed in the past, whether in the UNCAC, UNCAC resolutions or other international agreements.

It would also be unfortunate to spend time on vague commitments and pledges that allow wide room for interpretation.

To help avoid these pitfalls, we encourage this body to give serious consideration to the [FACTI Panel's Interim Report](#) and the recommendations in its forthcoming Final Report in February 2021.

On asset recovery, we have two main messages:

- First, as is well known, international asset recovery is far too slow and cumbersome and lacks arrangements for compensation of victims. Despite many meetings over the years to overcome the barriers, there has been little progress. The [Stolen Asset Recovery Initiative's \(StAR\) recent survey](#) found that only US\$ 2.4 billion has been returned over the last ten years, a small fraction of the estimated proceeds of corruption transferred across borders.
- Second, in light of the slow progress, the UNGASS 2021 should set in motion negotiations for a multilateral agreement on asset recovery. We have made a [written submission](#) on this subject, jointly with the UNCAC Coalition. We believe that a decision to negotiate such an agreement would focus minds on key issues and provide a useful framework and deadlines for finding solutions.

Regarding the agreement on asset recovery, we propose that it cover the following topics:

1. First, measures to overcome key barriers

StAR's recent survey findings identified two main barriers to asset recovery, one of which is a lack of beneficial ownership transparency. The time is right for UNGASS to endorse central public registers of the beneficial ownership of companies and trusts and formalise this in an international agreement. It should also initiate the creation of a Global Asset Registry covering both tangible and intangible assets, to be established through the same multilateral agreement. These steps would improve asset recovery outcomes and also benefit cross-border law enforcement in other areas.

2. Second, compensation of victims of corruption

The harm from corruption to state and non-state victims and their compensation is rarely considered in cross-border corruption cases. This too should be addressed in the proposed agreement.

In grand corruption cases, non-state actors may be the most appropriate party to bring claims for compensation.

3. Third, principles of transparent and accountable return of assets should be elaborated cementing emerging international standards found in the [Global Forum on Asset Recovery Principles](#) and the [Common African Position on Asset Recovery](#).

4. Last but not least, a new agreement should provide a role for regional or international institutions to coordinate investigations, oversee asset recovery processes and provide dispute mediation. This would help overcome the challenges to cross-border law enforcement.

Some of these topics are addressed in our [Exporting Corruption 2020 report](#) on foreign bribery enforcement released in September which we would be pleased to share with delegates.

A final point on UNCAC in general. The credibility and success of the UNCAC is jeopardised by the fact that its review mechanism has insufficient transparency and lacks any follow-up process ten years after it was initiated, as well as by the fact that its subsidiary bodies exclude participation of civil society as observers.

Distinguished delegates, the world may not be watching while you negotiate the UNGASS political declaration but it will be watching when the political declaration is announced. We encourage you to ensure that the great opportunity offered by the UNGASS against Corruption is not wasted.