

Siemens AG (World Bank and EBRD Settlements)

Case ID:

ARW-175

Jurisdiction of Origin of Public Official or Entity Allegedly Involved:

Germany

Jurisdiction of Asset Recovery:

World Bank

Jurisdiction of Asset Recovery ? Description:

Undertaking Recovery Effort, Location of Recovery Effort

Asset Recovery Start:

2009

Asset Recovery End:

Ongoing

UNCAC Offenses Implicated:

Art.16

Money laundering Implicated:

No

Legal Basis for Asset Recovery:

Other (Administrative Sanctions)

Intl.Cooperation: MLAT/Letter of Request?:

No

Basis for Intl Cooperation:

N/A

Contributing Factors in Asset Recovery:

Settlement Agreement (Source: The World Bank Press Release, "Siemens to pay \$100m to fight corruption as part of World Bank Group settlement," Press Release No:2009/001/EXT, July 2, 2009.)

Status of Asset Recovery :

Completed (in part) and Ongoing (in part)

Stage in Asset Recovery Chain:

Other

Agreement for Returned Assets:

Yes

Agreement for Returned Assets - Description:

Establishment of Siemens Integrity Initiative

Case Summary:

According to the World Bank Press Release of July 2, 2009, Siemens and the World Bank announced a comprehensive settlement agreement "in the wake of the company's acknowledged past misconduct in its global business and a World Bank investigation into corruption in a project in Russia involving a Siemens subsidiary. The settlement includes a commitment by Siemens to pay \$100 million over the next 15 years to support anti-corruption work." (Source: The World Bank Press Release, "Siemens to pay \$100m to fight corruption as part of World Bank Group settlement," Press Release No:2009/001/EXT, July 2, 2009.) According to Siemens, "Over 30 projects from over 20 countries were selected for funding in the first funding round and will receive an overall funding up to US\$ 40 million." In December

2014, Siemens announced the selected grantees in the first group of the second round. (Source: Siemens A.G., World Bank, European Investment Bank Joint Press Release, "Siemens Integrity Initiative enters the second round," December 10, 2014; See also Siemens A.G., Integrity Initiative at <http://www.siemens.com/about/sustainability/en/core-topics/collective-ac...> and <http://www.siemens.com/about/sustainability/en/core-topics/collective-ac...> [last accessed June 27, 2016].)

Disposition of Criminal Case(s):

N/A (Administrative Sanctions)

Jurisdiction of Origin: Investigative Agency:

World Bank Integrity Vice Presidency

Jurisdiction of Asset Recovery: Investigative Agency:

World Bank Integrity Vice Presidency

Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):

World Bank Integrity Vice Presidency

Documents:

Siemens_World_Bank_Settlement_WB_PR_Jul_2_2009.pdf

Siemens_Integrity_Initiative_Overview_First_Round_Company_Website_Oct_2011.PDF

Siemens-integrity-initiative-project-profiles-first-round_Sep_2011.PDF

Documents:

Attachment	Size
 Siemens_Integrity_Initiative_Overview_First_Round_Company_Website_Oct_2011.pdf	126.16 KB
 Siemens_World_Bank_Settlement_WB_PR_Jul_2_2009.pdf	135.92 KB
 Siemens-integrity-initiative-project-profiles-first-round_Sep_2011.pdf	613.82 KB
 Siemens_Integrity_Initiative_Jan_2015.pdf	392.05 KB
 Siemens_Integrity_Initiative_Jan_2015.pdf	392.05 KB
 Siemens_Second_Round_Joint_PR_Dec_10_2014.pdf	37.06 KB

Documents Links:

Other Sources:

The World Bank Press Release, "Siemens to pay \$100m to fight corruption as part of World Bank Group settlement," Press Release No:2009/001/EXT, July 2, 2009, accessed at <http://web.worldbank.org/WBSITE/EXTERNAL/NEWS/0,,contentMDK:22234573~pag...>

Siemens A.G., World Bank, European Investment Bank Joint Press Release, "Siemens Integrity Initiative enters the second round," December 10, 2014, at <http://www.siemens.com/press/pool/de/pressemitteilungen/2014/corporate/P...>

Siemens Integrity Initiative, at <http://www.siemens.com/about/sustainability/en/core-topics/collective-ac...> and <http://www.siemens.com/about/sustainability/en/core-topics/collective-ac...> (last accessed June 27, 2016.)