

## Kuwaiti Investment Organization

**Case ID:**

ARW-106

**Jurisdiction of Origin of Public Official or Entity Allegedly Involved:**

Kuwait

**Position of Public Official(s) (yrs in office):**

Kuwaiti Investment Organization Management (inclusive 1989-1992)

**Jurisdiction of Asset Recovery:**

Kuwait

**Jurisdiction of Asset Recovery ? Description:**

Undertaking Recovery Effort, Location of Recovery Effort

**Asset Recovery Start:**

1991

**Asset Recovery End:**

Unknown

**UNCAC Offenses Implicated:**

Art.17

Art.23

**Money laundering Implicated:**

Yes

**Legal Basis for Asset Recovery:**

Criminal Prosecution

**Intl.Cooperation: MLAT/Letter of Request?:**

No

**Basis for Intl Cooperation:**

NA

**Contributing Factors in Asset Recovery:**

"The following items were critical to the success of asset recovery in the Kuwaiti case. -The establishment of a dedicated and competent National Team was critical to the success of the initiative. - Political will was secured to ensure the success of asset recovery. - The elimination of pressures helped to achieve breakthrough successes for stolen assets recovery efforts. - Processes were initiated against individuals, rather than institutions, resulting in less resistance and fewer legal battles. - Private law actions, for several reasons, were a well-established route for asset recovery." (Source: Dr. Mohammad A.A. Al Moqatei, "Stolen Asset Recovery: A Case from Kuwait," in Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture (Stolen Asset Recovery Initiative, 2009).

**Status of Asset Recovery :**

Unknown

**Stage in Asset Recovery Chain:**

Unknown [UK judgment noted criminal proceedings in Kuwait]

**Assets Returned (USD) - Description:**

Please see United Kingdom entry for worldwide total assets returned amount

**Agreement for Returned Assets:**

Unknown

**Agreement for Returned Assets - Description:**

Unspecified

**Case Summary:**

The UK High Court - Queen's Bench, Commercial Court wrote in its June 24, 1999 decision that "According to Sheikh Fahad, [criminal] proceedings have been on foot in Kuwait since 26th October 1992 against him and others for misappropriation of public funds." (Source: Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999), at 109.) The same decision notes that the Kuwaiti Public Prosecutor in Kuwait brought criminal proceedings against Sheikh Fahad and others who are "wanted for having embezzled large sums from these companies... that is from GT and THL [Grupo Torras and Torras Hostench London Limited]." (Source: Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999), at 108.)

**Disposition of Criminal Case(s):**

Unspecified

**Jurisdiction of Origin: Investigative Agency:**

National Team established by the Kuwaiti Investment Organization

**Jurisdiction of Origin: Prosecuting Authority/Civil Attorney(s):**

National Team established by the Kuwaiti Investment Organization; Kuwaiti Public Prosecutor

**Jurisdiction of Asset Recovery: Investigative Agency:**

National Team established by the Kuwaiti Investment Organization

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

National Team established by the Kuwaiti Investment Organization

**Documents:**

KIO\_Grupo\_Torras\_1999\_EWHC\_300\_Comm.rtf

KIO\_StAR\_Case\_Study\_NCBF\_Guide.pdf

**Documents Links:**

[http://www1.worldbank.org/finance/star\\_site/documents/arw/KIO\\_Grupo\\_Torr...](http://www1.worldbank.org/finance/star_site/documents/arw/KIO_Grupo_Torr...)

[http://www1.worldbank.org/finance/star\\_site/documents/arw/KIO\\_StAR\\_Case\\_...](http://www1.worldbank.org/finance/star_site/documents/arw/KIO_StAR_Case_...)

**Other Sources:**

Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999), accessed at [www.bailii.org](http://www.bailii.org). See also, Dr. Mohammad A.A. Al Moqatei, "Stolen Asset Recovery: A Case from Kuwait," in Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture (Stolen Asset Recovery Initiative, 2009), accessed at [http://www1.worldbank.org/publicsector/star\\_site/publications/non\\_convic....](http://www1.worldbank.org/publicsector/star_site/publications/non_convic....)