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:

Other Sources: