

Kuwaiti Investment Organization

Case ID:

ARW-108

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:

Switzerland

Jurisdiction of Asset Recovery ? Description:

Undertaking Recovery Effort, Location of Recovery Effort, Asset Location / Alleged Asset Location

Asset Recovery End:

Unknown

UNCAC Offenses Implicated:

Art.17

Art.23

Money laundering Implicated:

Yes

Legal Basis for Asset Recovery:

Criminal Prosecution and Forfeiture; Private Civil Action

Intl.Cooperation: MLAT/Letter of Request?:

Unknown

Basis for Intl Cooperation:

Unspecified

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 and civil proceedings in Switzerland]

Assets Adjudicated, Not Yet Returned - Description:

Unknown

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:

Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999) makes mention of criminal case in Switzerland. The court noted that the State of Kuwait requested judicial cooperation in June 1997 to the Swiss Police. The court notes, on several instances, that Swiss Investigating Magistrate Juge Tappolet obtained numerous bank account documents in connection with his criminal investigation of the case. (Source: Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999), at 108 and throughout).

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_StAR_Case_...

Other Sources:

Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999) makes mention of criminal case in Switzerland. 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....