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:


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_Torra...
http://www1.worldbank.org/finance/star_site/documents/arw/KIO_StAR_Case_...

Other Sources: