No statute of limitations for corruption:

Liechtenstein returns $225 million in stolen assets to Nigeria

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In December 1995, General Sani Abacha - then the military dictator of Nigeria, re-negotiated the terms of a contract for the building of an aluminum smelter and power plant in the country by the German company Ferrostaal. The contract price to be paid by Nigeria was raised by approximately US$1 billion. What was not part of the contract, but was part of the deal, was that 25% of that increase would be paid back to General Abacha himself, via a number of Liechtenstein companies beneficially owned by him: a classic example of a kickback.

On Tuesday that wrong was righted almost two decades after it originally took place. Investigations into the affair were initiated in 2000, and now the Liechtenstein Government has decided that the funds (approximately US$225 million) will be returned to Nigeria.

So why did it take so long? Because investigations take a long time, because gathering evidence from other countries takes even longer, and because once a trial has started (the first verdict was rendered in July 2008), it can still take years to obtain a final verdict – certainly with an accused who has money to spend that will otherwise be confiscated.

This outcome is vivid proof that the process of recovering the proceeds of corruption is arduous and long. All the more kudos to both Liechtenstein and Nigeria for sticking with it and persevering. StAR played a role in bringing Liechtenstein and Nigeria together towards the end of the process when another legal procedure - an application to the European Court of Human Rights - threatened to add yet another couple of years to the proceedings. However difficult and frustrating the process becomes, it is important that parties stay in touch and keep talking - and that's where StAR's convening power came into play.

The real lesson to be drawn from this protracted process is that no matter how long it takes, where there is sufficient political will, corrupt officials, their family or their cronies, will not be allowed to enjoy the proceeds of their misdeeds, and that there will be no reprieve in pursuing them or their ill-gotten gains. There can be no impunity for corruption - whether yesterday's or today's.

But, the fourteen years it took to get for these stolen assets to be returned is far too long. Welcoming the outcome should not prevent a hard look at what happened – and for us to conclude that asset recovery isn't yet working as it should. Timely and successful return of assets calls for more from the international community: enhanced prevention, more creativity in using law enforcement tools, and more proactive and intensive international cooperation. Where there is sufficient political will to make this happen, there will be a legal way to hold the kleptocrats to account. Only then will corruption not pay.

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