Freezing of assets

When required, in order to safeguard the interests of the country, the Federal Council can freeze the assets of politically exposed persons such as heads of state, senior officials and their entourage.

In special situations, e.g. in the event of the collapse of a political regime, on the basis of article 184, paragraph 3 of the Federal Constitution (Foreign relations), the Federal Council can take measures to prevent the withdrawal of any illicitly acquired assets that have entered the Swiss financial centre.

The Federal Council thereby provides support to the judicial authorities of the states concerned, which can request mutual legal assistance from Switzerland, to help them initiate criminal proceedings. It is incumbent on the relevant judicial authorities of the country in question to initiate the necessary criminal proceedings and to demonstrate the illicit origin of the frozen assets.

The Federal Council has frozen the following assets, amongst others:

- **Ukraine**
  Following violence and unrest in Ukraine and the removal from office of Viktor Yanukovych, Switzerland froze all the assets of the former Ukrainian president and his entourage. The ordinance on measures against certain persons from Ukraine entered into force on 28 February 2014.

  Verordnung vom 26.02.2014 über Massnahmen gegen gewisse Personen aus der Ukraine (fr)
  (http://www.admin.ch/opc/fr/classified-compilation/20140488/index.html)

  Press release, 28 February 2014 (Federal Council blocks all assets Viktor Yanukovych and his entourage might have in Switzerland)

  Press release, 18.12.2013 (The Federal Council extends the freezing of assets of several individuals from Tunisia and Egypt)

  FAQ on frozen assets of Politically Exposed Persons (PEPs) originating from Ukraine
  (PDF, Number of pages 5, 158.2 kB)

- **Egypt**
Immediately after the fall of former president Mubarak, Switzerland decided to freeze any assets in Switzerland of persons from the entourage of the former regime. The ordinance on measures against certain persons from the Arab Republic of Egypt entered into force on 11 February 2014.

The ordinance on freezing assets, which was originally limited to three years, was extended at the beginning of 2014 for a further three years to allow more time for criminal investigations in Egypt into the origins of the funds.

Verordnung über Massnahmen gegen gewisse Personen aus der Arabischen Republik (fr) (http://www.admin.ch/opc/fr/classified-compilation/20110329/index.html)


Tunisia
Following violence and widespread unrest in Tunisia in the course of the Arab Transition Switzerland froze all the assets in Switzerland of the Ben Ali regime and his entourage. The ordinance on measures against certain persons from Tunisia entered into force on 19 January 2011.

The ordinance on freezing assets, which was originally limited to three years, was extended at the beginning of 2014 for a further three years to allow more time for criminal investigations in Egypt into the origins of the funds.


Addendum on Libya and Syria
In the case of Libya, the Federal Council decided on 21 February 2011 to block any assets as a precautionary measure. At the end of March 2011, after the United Nations and the EU imposed sanctions on Libya, this freezing of assets was transferred to the sanctions regime, based on the Embargo Act.

In the case of Syria, Switzerland again took action following the imposition of EU sanctions. What happens next with the assets frozen on the basis of these sanctions will depend in the first instance on what the international community decides.

Additional information
News
Freezing of assets

Documents

- FAQ on frozen of PEP’s assets (de)
  (/content/dam/eda/de/documents/topics/FAQ%20Sperrung%20von%20Potentatengelder%20_dt.pdf)

Videos

- "Das Basel Institute on Governance sucht die Janukowitsch-Milliarden" (http://www.youtube.com/watch?v=KKKLZ160O9U)
  «Eco», Swiss radio and television, 11.09.2014 (Youtube, de)
- "The Hunt for Mubarak's Millions" (http://www.youtube.com/watch?v=H5kw8XZbZP&list=UUelk6aHijZq-GJBB89PReA&index=18&feature=plpp_video)
  A BBC report, 19 September 2012 (Youtube)
- Egypt's Stolen Billions (http://www.youtube.com/watch?v=QJgH41lALxc) A BBC report, 6 November 2012 (Youtube)
- Egypt's Stolen Billion (http://www.youtube.com/watch?v=TkN3wdU9B&feature=youtu.be)
  A BBC report, 6 November 2012 (Youtube)

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