Petrobras affair: Further USD 70 million of frozen assets to be unblocked and returned to Brazil

Bern, 17.03.2016 - The Office of the Attorney General of Switzerland (OAG) is planning to unblock a further USD 70 million of assets and have them returned to Brazil as part of the Petrobras affair. The Brazilian Attorney General Rodrigo Janot and his Swiss counterpart Michael Lauber met today in Bern to discuss cooperation between their respective offices in connection with the Petrobras proceedings.

At today’s meeting between the Brazilian Attorney General Rodrigo Janot and the Attorney General of Switzerland Michael Lauber, the action required to unblock a further USD 70 million and return it to the parties who have incurred related losses in Brazil was discussed. Talks also focused on creating a Joint Investigation Team (JIT) with the aim of speeding up the proceedings being conducted by the two prosecution authorities. The two attorneys general expressed satisfaction with their cooperation so far and confirmed their commitment to working even more closely together as the case progresses.

Swiss criminal proceedings

So far the OAG has received reports of around 340 suspicious banking relations from the Money Laundering Reporting Office (MROS) in relation to the international corruption affair involving the semi-state-owned Brazilian company Petrobras. In response, the OAG has since April 2014 opened some 60 investigations on suspicion of aggravated money laundering (Art. 305bis Sec. 2 Swiss Criminal Code (SCC)) and in numerous cases on suspicion of bribery of foreign public officials (Art. 322septies SCC). The OAG has requested the handover of documents relating to over 1,000 banking accounts from over 40 banking institutions. In view of the complexity of the investigations, a task force made up of various specialists from the OAG and supported by fedpol is conducting the proceedings. Two of the investigations opened by the OAG have been taken over by the Brazilian authorities and have already led to charges in Brazil. The OAG plans to request the Brazilian authorities to take over other investigations that have been opened in Switzerland.

In the course of these 60 investigations, around USD 800 million of assets held in Switzerland have been frozen. In spring 2015, USD 120 million of these assets were unblocked with the consent of the account holders concerned and arrangements made for the assets to be returned to the parties who have incurred related losses.

The beneficial owners of the Swiss accounts, for the most part ostensibly held by domiciliary companies, are senior executives of Petrobras and of its suppliers, financial intermediaries, Brazilian politicians and directly or indirectly Brazilian or other foreign companies.
Enclosure:

Photo: Swiss Attorney General Michael Lauber meets the Brazilian Attorney General Rodrigo Janot in Bern (jpg, 2375kb) (3)

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