The Federal Authorities

Federal Council blocks all assets Viktor Yanukovych and his entourage might have in Switzerland

Bern, 28.02.2014 - The Federal Council has decided to block all assets Viktor Yanukovych and his entourage might have in Switzerland. The corresponding ordinance enters into force today, Friday 28 February. In taking this measure, the Federal Council wishes to avoid any risk of misappropriation of Ukrainian state assets.

Violence and unrest in Ukraine in recent weeks have claimed the lives of many people. The events culminated in the Ukrainian parliament removing President Viktor Yanukovych from office on 22 February 2014. Parliament has announced a presidential election for 25 May 2014.

In view of the most recent developments, the Federal Council wishes to take all measures necessary to avoid the risk of any misappropriation of financial assets of the Ukrainian state. It has therefore decided, in conjunction with other financial centres, to block all assets Viktor Yanukovych and his entourage might have in Switzerland. The Federal Council has also prohibited the sale and any disposal of assets, namely property, of these persons. The aim of this measure is to prevent these assets being taken out of Switzerland before they can be blocked through the ordinary channels of mutual legal assistance in cooperation with the Ukrainian authorities.

Should such assets subsequently be proved through criminal proceedings to have been obtained illegally, they can thus be returned to Ukraine following criminal conviction of the former leaders and their entourage. The Swiss authorities are prepared to cooperate closely with the Ukrainian authorities in order to complete this process as swiftly as possible.

Additional indications:

- [Illicit assets of politically exposed persons (PEPs)]
- [Federal Council ordinance on measures against certain persons from Ukraine (This text is a preprint. The version published in the Federal Gazette is legally binding.) (de)]

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