



Stolen Asset Recovery Initiative

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FACT SHEET

'Few and Far: The Hard Facts on Asset Recovery'

The Significance of the Study

'*Few and Far*' is a joint study of the [Stolen Asset Recovery Initiative](#) and the [Organization for Economic Cooperation & Development](#). The paper looks at the progress made by the 34 OECD member countries both in terms of the cases and assets frozen or returned as well as laws or institutions aimed at advancing asset recovery. It covers the period 2010 -2012, and compares progress with that of an [earlier report](#) covering 2006-2009. The report also proposes a number of recommendations to further advance asset recovery.

The report found that there has been an increase in terms of the assets frozen to US\$1.398 billion in 2010-2012, up from US\$1.225 billion in the period of 2006-2009. US\$423.5 million has been returned in total for the entire period of 2006-2012, with an increasing percentage of the assets going to developing countries in the more recent period (compared to earlier data showing most returns from OECD countries went to developed countries). '*Few and Far*' also shows how new innovative methods, such as non-conviction based confiscation and administrative freezes, were most successful when compared to more 'traditional' approaches such as criminal confiscation.

Examples:

- Following two criminal investigations in 2004 and 2012 by Switzerland into alleged corruption and money laundering by Angolan officials, assets worth \$64 million were returned and used to fund a number of projects including: land mine clearance, agricultural development, hospital infrastructure & water supply. Resources also went to help Angola strengthen its law enforcement capability and international legal cooperation.
- A settlement agreement regarding bribery allegations between BAE systems and the government of the United Kingdom resulted in an order for £29.5 million in voluntary reparations "for the benefit of the people of Tanzania." The UK Department of International Development played a central role in the project design, working with the government of Tanzania. The returned funds were used to provide teaching materials, refurbish classrooms in rural areas, and provide facilities to accommodate teachers in rural schools.



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Some Key Recommendations:

Alongside its findings *'Few and Far'* sets out a number of key recommendations for both developed and developing countries. For example:

- **Asset recovery needs to be a policy priority and high-level commitment is essential.** Both developed and developing countries need to adopt and implement comprehensive strategic policies to combat corruption and recover assets and endorse these at the highest-levels. These should be accompanied by the provision of adequate funding to support asset recovery.
- **Have a range of tools in the toolkit.** Developed and developing countries need mechanisms in place, including the ability to rapidly freeze assets, confiscate them in the absence of a conviction, and secure their return as part of a settlement agreement.
- **Be proactive, not reactive.** Both developed and developing countries need to be proactive in identifying and freezing allegedly stolen assets while also establishing incentives for domestic practitioners to initiate cases. Domestic actions should be coordinated with relevant foreign jurisdictions.
- **Development agencies need to be involved in asset recovery.** Corruption has a devastating impact on developing and transition countries, slowing economic growth, and diverting resources that could be used for development. Development agencies have a role in the process, especially given the potentially positive impact that the recovered proceeds of corruption can have. They can support advocacy and research efforts, training for domestic and foreign practitioners, funding for domestic law enforcement to conduct asset recovery cases, and where requested provide advice and assistance in the return of the proceeds.

Methodology

In reviewing OECD member progress on asset recovery between January 2010 and June 2012, the StAR/OECD team analyzed data involving the tracing, freezing, or return of assets to a foreign jurisdiction, as well as data on the policies, legal frameworks, and arrangements, OECD countries have adopted to strengthen their asset recovery efforts. The data was drawn primarily from a StAR/OECD Asset Recovery questionnaire distributed to the 34 OECD members, which was complemented with further information from the StAR Asset Recovery Watch Database, the StAR settlement database, the first StAR/OECD report covering 2006–09 and independent research.

For more information on the report, please visit:

<https://star.worldbank.org/star/publication/few-and-far-hard-facts-stolen-asset-recovery>