

“Corruption steals from the poor. It steals the promise of a brighter future.”

Jim Yong Kim, President of the World Bank Group



“Our collective message is simple. There can be no safe haven anywhere for illegally obtained wealth.”

Yuri Fedotov, Executive Director, UNODC



# Stolen Asset Recovery Initiative

The World Bank • UNODC

## Our Impact

Through partnerships and policy work, StAR shapes the international asset recovery agenda. Publications such as ‘Puppet Masters’, ‘Barriers to Asset Recovery’, and ‘Politically Exposed Persons’ have influenced policy makers, along with international and private sector organizations engaged in asset recovery work.

StAR provides knowledge and expertise to practitioners directly involved in asset recovery to assist their work. A range of practical guides has been produced and disseminated in a number of languages including: ‘On the Take: Criminalizing Illicit Enrichment to Fight Corruption’, ‘The Asset Recovery Handbook’, ‘Public Office, Private Interests: Accountability through Income and Asset Disclosure’.

Additionally StAR has established and maintains a database of corruption cases for reference to policy makers and practitioners.

StAR increases the capability of those working on asset recovery through hands-on training. It has provided knowledge and practical guidance to thousands of practitioners from almost 70 countries in the Middle East, Latin America, Africa, South Asia, East Asia, Central and Eastern Europe. It has also given guidance on how to ‘follow the money’ to financial analysts, financial investigators, prosecutors, magistrates and judges around the world working on specific cases.

StAR is at the forefront of current international efforts to recover stolen assets belonging to Arab countries in transition. It has a leading role in the Arab Forum on Asset Recovery established in Doha in 2012.

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# Our Background

Established in 2007, the StAR Initiative is a partnership between the World Bank and the United Nations Office on Drugs and Crime.

StAR's work is based on Chapter V of the UN Convention against Corruption (UNCAC) which sets out the aim, measures, and arrangements for the recovery of stolen assets. The UNCAC, which has been ratified by over one hundred and sixty countries, sets out for the first time the fundamental principle of the return of stolen assets. StAR works with developing countries as well as with financial centers to bolster the recovery of stolen assets, by improving the legal framework for asset recovery and providing training, guidance and practical assistance.

By conservative estimates, US\$20 billion to \$40 billion is stolen from developing countries each year. The costs go far beyond the amount of money lost. Corruption undermines trust and confidence in government institutions, companies, and financial institutions. It hinders the delivery of basic services, hurts competition, and discourages private investment, thus slowing economic growth and poverty alleviation.



# Our Vision

- TO END** safe havens for corrupt funds.
- TO BOLSTER** international efforts to confiscate and recover assets taken by corrupt officials.
- TO SECURE** the return of stolen assets to their legitimate owners.

Photo © Lais Plougmann



# Our Work

## POLICY

StAR brings innovation to the global fight against corruption, offering fact-based analysis and proposals on the strategy and methods to recover corrupt assets. It cooperates with a number of global organizations including: the Conference of States Parties to UNCAC, the G8, the G20, the Organization for Economic Cooperation and Development (OECD), the Financial Action Task Force (FATF), and INTERPOL.

## CAPACITY BUILDING

StAR assists countries in developing the legal framework, institutional expertise, and skills necessary to recover stolen assets. It works with partners in jurisdictions all around the world to develop the most effective and appropriate tools to tackle and prevent the theft of assets critical to development.

## CASE ASSISTANCE

StAR offers practical advice on the strategy and management of asset recovery efforts. It provides a platform for dialogue and collaboration on specific cases. StAR acts as a facilitator in bringing together different jurisdictions involved in asset recovery.

# Our Method

**PRACTICAL.** StAR operates on the ground with practitioners providing case-based advice and guidance. StAR builds upon the wealth of experience of its staff and extensive global network of experts, to offer cutting edge advice that can be practically applied in asset recovery efforts.

**COLLABORATIVE.** StAR works with a range of states as well as international institutions, regional bodies, and civil society organizations. StAR believes that cooperation between jurisdictions and within countries is a vital component in successfully pursuing asset recovery.

**ENABLING.** StAR fosters dialogue and builds trust between practitioners in different jurisdictions and institutions. StAR focuses on advancing case-based work, while at the same time reducing the obstacles to international asset recovery.

“The return of assets ... is a fundamental principle of this Convention, and States Parties shall afford one another the widest measure of cooperation and assistance in this regard.”

- Chapter V of the UN Convention Against Corruption

