



Stolen Asset Recovery Initiative

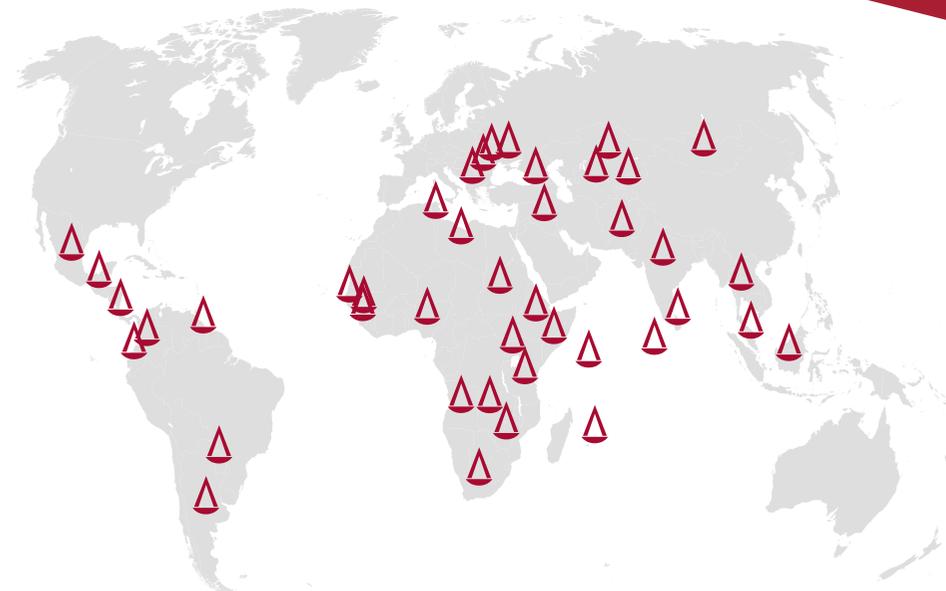
The World Bank • UNODC

StAR Mandate

Corruption is considered one of the main sources of illicit financial flows and among the main reasons for why economic or social reform efforts fail, thus slowing economic growth and poverty alleviation. Fighting corruption and returning stolen assets therefore is not only a matter of justice and accountability, but it is a development imperative.

Established in 2007, the Stolen Asset Recovery (StAR) Initiative is a partnership between the World Bank and the United Nations Office on Drugs and Crime (UNODC) to support countries in implementing Chapter V of the UN Convention against Corruption (UNCAC), which for the first time sets out the return of stolen assets as a fundamental principle. The Convention establishes various mechanisms and ways in which the cooperation and assistance for asset recovery could and should take place and StAR works with developing countries as well as financial centers to bolster the recovery of stolen assets by improving the legal framework for asset recovery and providing training and technical assistance.

Countries with StAR engagements over the years



star.worldbank.org

StAR Approach

- **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. Our partners include the International Centre for Asset Recovery, the Egmont Group of FIUs, FATF, UNCAC Coalition, World Economic Forum, the International Bar Association Subcommittee on Asset Recovery, and the Camden Asset Recovery Inter-Agency Network (CARIN). 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.

StAR Resources

StAR publications and knowledge products are practical guides. They offer tools, good practices, and case studies for policymakers and practitioners doing the actual work of asset recovery across the globe.





Country Engagement Activities



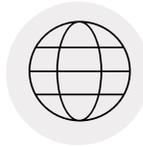
Legislative assistance



Building national capacity



Facilitating domestic coordination

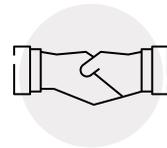


Case support

Knowledge & Innovation



Policy & Partnerships

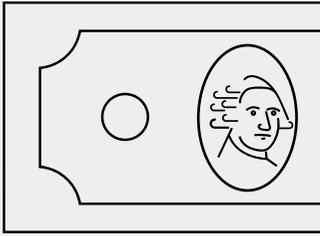


StAR Highlights

- Bolstering international cooperation between financial centers and requesting jurisdictions to deny safe havens for proceeds of corruption.
- Building capacity of thousands of asset recovery practitioners in almost 70 countries in the Middle East, Latin America, Africa, Asia and Europe.
- Issuing publications and guides, such as the Asset Recovery Handbook, The Puppet Masters and Going for Broke to inform and engage policy makers, standard setters, and all public and private sector practitioners engaged in asset recovery work.
- Contributing to policy work to promote global dialogue, develop better international standards and increase knowledge on good practices on asset recovery. Examples include the organization of the StAR Day at the Conference of the States Parties (CoSP) to the UNCAC and panels during the biennial International Anti-Corruption Conference.
- Providing expertise to the increasing number of international bodies and organizations that have taken up the asset recovery agenda and set standards on issues such as beneficial ownership, including the FATF, G20, G7 and others.

“If I had a dollar for every person, training course, or international event where I had recommended that attendees visit the StAR Initiative website and read its excellent publications, I would be a wealthy person! Reading StAR publications was part of the induction reading list provided to all new enforcement staff in Jersey. For anyone struggling to afford expensive AML/CFT training everything you need to upskill can be found on the StAR website.

— **Barry Faudemer**, Former Director of Enforcement, Jersey Financial Services Commission & Former Head, Jersey Financial Crime Unit



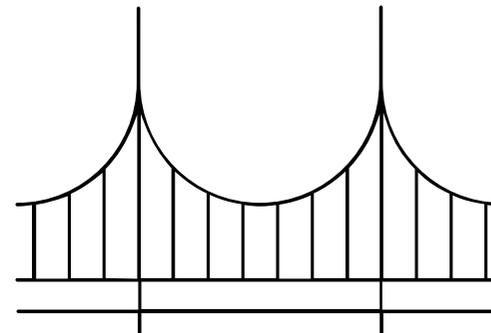
StAR at Work

The StAR Initiative’s ultimate objective is to support international efforts to deny safe havens for corrupt funds and facilitate more systematic and timely return of proceeds of corruption. We aim to achieve this by leveraging the international reach, convening power, and operational competence of both partner organizations—the World Bank and UNODC.

StAR realizes its mission directly by building country capacity to go after the proceeds of corruption and helping countries forge relationships with financial centers to facilitate international cooperation. At a higher level it seeks to influence the international agenda on corruption and asset recovery by publishing in depth reports on asset recovery related topics and engaging with those setting the terms of the global debate.

“StAR builds bridges—we bring together governments from financial centers and from countries harmed by corruption, global institutions and other partners to forge a path towards returning stolen assets, as envisaged in the UN Convention against Corruption.

— **Ghada Fathi Waly**, Executive Director, UNODC



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1818 H Street NW, Washington, DC 20433
Telephone: 202-473-1000
Internet: star.worldbank.org
Email: starinitiative@worldbank.org
Twitter: [@returningassets](https://twitter.com/returningassets)