



Press Releases

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Repatriation of "Abacha assets"

In its meeting on 17 June 2014, the Government approved repatriation to the Federal Republic of Nigeria of the last tranche of the assets associated with the family of the former president of Nigeria, General Abacha, in the amount of EUR 167 million. These assets had been declared forfeited to the Principality of Liechtenstein in a final judgment. At the same time, at the request of Nigeria and in accordance with Liechtenstein the World Bank declared its willingness to monitor the use of the repatriated assets.

On the basis of suspicious activity reports submitted to the Financial Intelligence Unit of Liechtenstein, the Liechtenstein Office of the Public Prosecutor launched corruption investigations in 2000. In 2008, the Criminal Court sentenced several companies attributed to the Abacha family to the payment of a sum of money proven to have been taken from the national budget of Nigeria. With the judgment of the Constitutional Court in 2012, the recovery of the assets became final. Since several companies did not surrender the assets subject to the recovery order, enforcement proceedings had to be carried out.

Upon conclusion of these proceedings, the assets held by one of the companies in the amount of EUR 7.5 million were repatriated to Nigeria at the end of 2013.

However, four of the companies affected by the Abacha case filed a complaint against the Principality of Liechtenstein at the European Court of Human Rights (ECtHR) in Strasbourg in August 2012, leading to a further delay in the repatriation of the remaining assets on liability grounds. In January 2014, talks were held at the governmental level in this regard between Nigeria and Liechtenstein. In May 2014, the complaint pending in Strasbourg was withdrawn by the four Abacha companies, clearing the path for repatriation of the assets once and for all.

Liechtenstein and Nigeria are States Parties to the United Nations Convention against Corruption (UNCAC). Liechtenstein fully recognizes its obligation to prosecute all forms of corruption together with the other States Parties and to repatriate confiscated assets associated with corruption to the injured States.

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