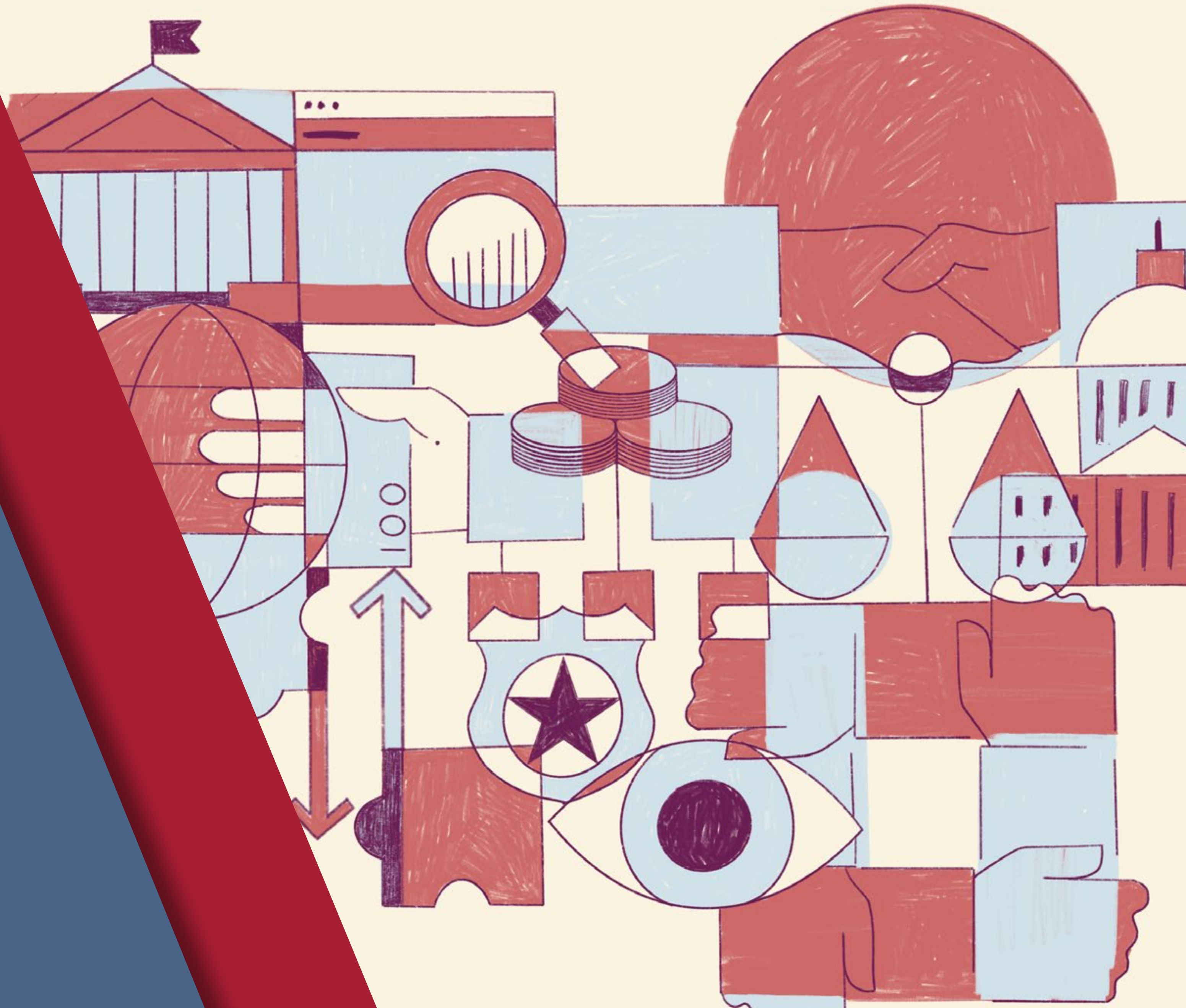
Annual Report 2024



Stolen Asset Recovery Initiative
The World Bank • UNODC

United Nations
Office on Drugs and Crime

THE WORLD BANK
IBRD • IDA

Contents

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StAR—the Stolen Asset Recovery Initiative—is a partnership between the World Bank Group and the United Nations Office on Drugs and Crime (UNODC) that supports international efforts to end safe havens for corrupt funds. StAR works with developing countries and financial centers to prevent the laundering of the proceeds of corruption and to facilitate more systematic and timely return of stolen assets.

Cover illustration by Lindsay Jordan Kretchen
Design by Sensical Design

Foreword

Illicit financial flows are a barrier to development. Every year, governments lose billions of dollars to tax evasion, corruption, and fraudulent procurement schemes. These losses weaken economies, deter investment, and erode trust in public institutions. Most critically, they deprive countries of the resources needed to fund essential services—from education and healthcare to infrastructure and security. Without tackling these flows, building inclusive, stable, and prosperous societies remains out of reach.

The ability to find and return the proceeds of corruption is critical to rooting out this scourge. But it is complex work that takes years, sometimes decades, within countries and across borders. This painstaking, cooperative effort is at the heart of the Stolen Asset Recovery Initiative (StAR), a partnership between the World Bank Group and the United Nations Office on Drugs and Crime (UNODC).

StAR works through legislative reforms, training, international cooperation, and knowledge sharing. In 2024, StAR assisted four countries in formulating draft amendments and bills to advance fair asset recovery. Last year, StAR also delivered 11 training courses in Africa, Central Asia, Central America and the Caribbean, Eastern Europe and the Middle East and North Africa. The StAR team supported countries build capacity in complex areas such as income and asset disclosure, use of beneficial ownership information, the intersection between tax and corruption, and asset management of proceeds of crime.

StAR also used its convening power to facilitate over 80 bilateral and multilateral meetings advance recovery cases under its Global Forum on Asset Recovery Action Series, a platform for asset recovery cooperation between countries and financial centers. The platform expanded its scope from eight to ten focus countries. In close coordination with the International Anti-Corruption Coordination Centre and the International Center for Asset Recovery, this work has resulted in concrete progress toward returning stolen assets, including Switzerland's seizure of real estate and freezing of USD100 million and Ukraine's seizure of assets in multiple jurisdictions. Through this platform, StAR facilitated contacts between Nigeria and the US that resulted in an agreement for the return of US$53 million. StAR's role as a neutral, honest broker representing two trusted partner organizations was crucial in bringing each side to the table.

Data collected for the StAR Asset Recovery Watch Database shows that to date, approximately US$16.5 billion in corruption proceeds has been frozen, restrained, or confiscated in a destination country, or returned to a country that was harmed by corruption. These are funds that now can be used to address public priorities.

Over the next year, we plan to develop a new strategic roadmap for 2025–2029 to build on this momentum, ensure there is no safe haven for ill-gotten gains, and return ill-gotten assets to their rightful owners: the public.

—Jean Pesme, Global Director FCI, Prosperity Vice Presidency, World Bank

—John Brandolino, Director, Division for Treaty Affairs, UNODC

The Year in Review

The data collected for the StAR Asset Recovery Watch Database show that approximately US$16.5 billion in corruption proceeds have been frozen, restrained, or confiscated in a destination country, or returned to a country that was harmed by corruption. This shift toward greater detection of laundering of corruption proceeds and facilitating the return of stolen assets speaks to the progress countries have made in establishing domestic legislative frameworks, increased coordination between national authorities and across jurisdictions, and a desire to root out corruption. In light of democratic backsliding across the globe in recent years, the demand, and need, for greater transparency and accountability in international asset recovery remains high and the work by the Stolen Asset Recovery (StAR) Initiative is ever more relevant.

The StAR Initiative, a longstanding partnership between the World Bank and the United Nations Office on Drugs and Crime (UNODC) supports countries' efforts to end safe havens, prevent the laundering of the proceeds of corruption, and facilitate the systematic and timely return of stolen assets under the UN Convention against Corruption. StAR experienced a productive year, realigning priorities based on emerging issues and client needs, with a stronger focus on country engagement, dissemination of knowledge work, and a continued presence on the global and regional stage to influence the anticorruption policy agenda.

13
countries received StAR assistance in 2024

4
countries received technical assistance on legislative reform

1
country adopted new laws or amendments related to asset recovery with StAR support

4
countries received StAR support to improve domestic coordination processes

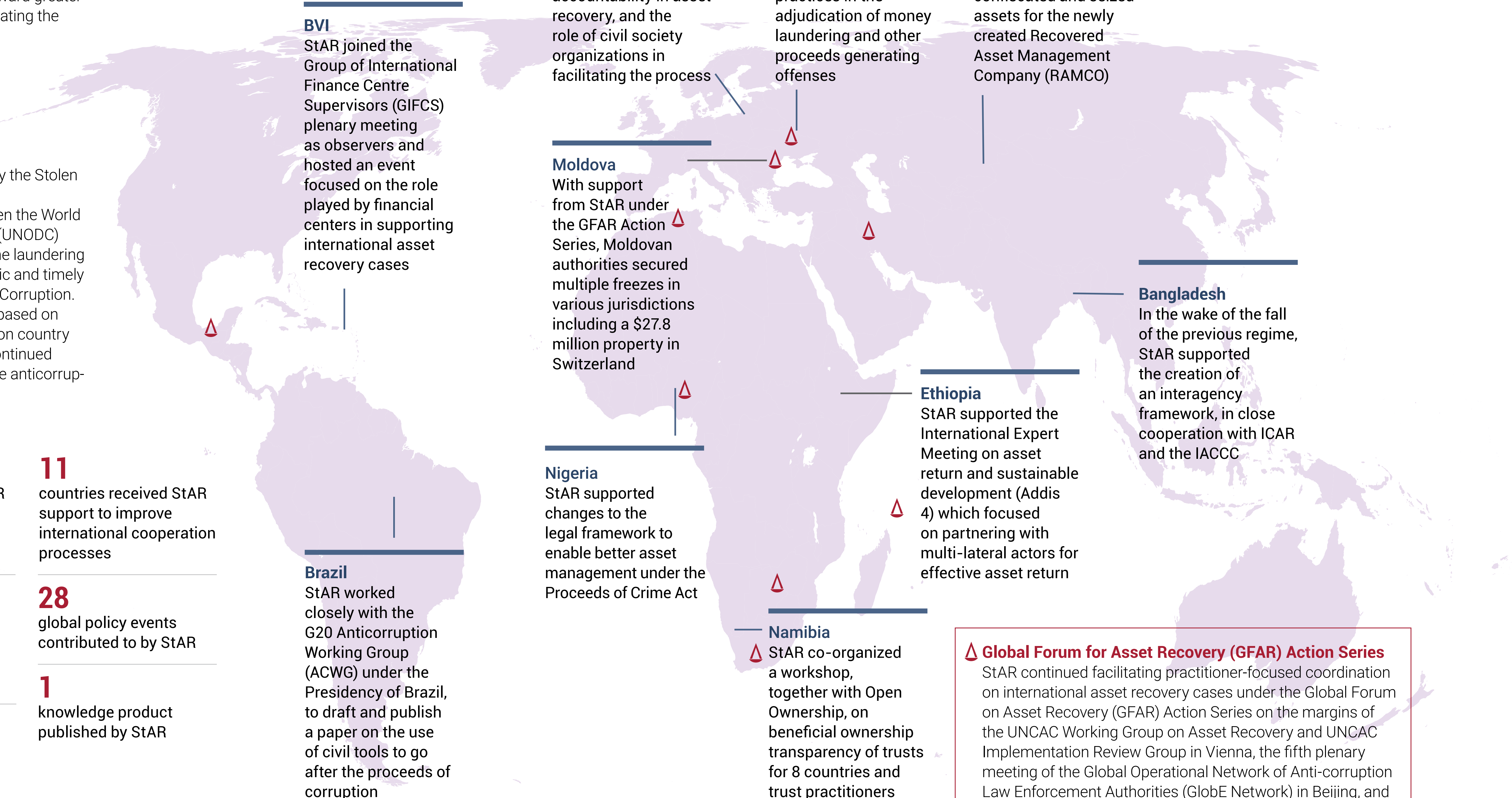
1
country improved domestic coordination mechanisms with StAR support

250+
people trained globally by StAR

11
countries received StAR support to improve international cooperation processes

28
global policy events contributed to by StAR

1
knowledge product published by StAR



BVI
StAR joined the Group of International Finance Centre Supervisors (GIFCS) plenary meeting as observers and hosted an event focused on the role played by financial centers in supporting international asset recovery cases

Brazil
StAR worked closely with the G20 Anticorruption Working Group (ACWG) under the Presidency of Brazil, to draft and publish a paper on the use of civil tools to go after the proceeds of corruption

Lithuania
StAR organized a panel at the 21st International Anti-Corruption Conference (IACC) on transparency and accountability in asset recovery, and the role of civil society organizations in facilitating the process

Moldova
With support from StAR under the GFAR Action Series, Moldovan authorities secured multiple freezes in various jurisdictions including a $27.8 million property in Switzerland

Nigeria
StAR supported changes to the legal framework to enable better asset management under the Proceeds of Crime Act

Ukraine
In Warsaw StAR conducted two trainings for judges of the High Anti-Corruption Court (HACC), on good practices in the adjudication of money laundering and other proceeds generating offenses

Kazakhstan
StAR facilitated international cooperation with requested jurisdictions conducted a training on management of confiscated and seized assets for the newly created Recovered Asset Management Company (RAMCO)

Bangladesh
In the wake of the fall of the previous regime, StAR supported the creation of an interagency framework, in close cooperation with ICAR and the IACCC

Ethiopia
StAR supported the International Expert Meeting on asset return and sustainable development (Addis 4) which focused on partnering with multi-lateral actors for effective asset return

Namibia
StAR co-organized a workshop, together with Open Ownership, on beneficial ownership transparency of trusts for 8 countries and trust practitioners

Global Forum for Asset Recovery (GFAR) Action Series
StAR continued facilitating practitioner-focused coordination on international asset recovery cases under the Global Forum on Asset Recovery (GFAR) Action Series on the margins of the UNCAC Working Group on Asset Recovery and UNCAC Implementation Review Group in Vienna, the fifth plenary meeting of the Global Operational Network of Anti-corruption Law Enforcement Authorities (GlobE Network) in Beijing, and during Addis 4 in Addis Ababa

Country Engagements

StAR's technical support to countries spans a wide range of activities, including legislative reform, building regulatory frameworks, capacity building, case management, and encouraging increased collaboration between domestic agencies involved in asset recovery efforts.

Legislative Assistance

In 2024, StAR provided technical assistance to four countries ◯ on proposed amendments and draft bills, and one country ● adopted new legislation:

Moldova
Continued support to the drafting process for several pieces of legislation, including strengthening post-conviction confiscation, the establishment of a specialized anticorruption court, civil confiscation, and reforms of the asset declaration agency[1]

Nigeria
Facilitated changes to the legal framework to enable improved asset management under the Proceeds of Crime (Recovery and Management) Act (POCA) 2022, which were adopted in December

South Africa
Continued work with authorities to change the current asset declaration system by improving the content and review of the asset declaration form

Uzbekistan
Working with authorities to strengthen the legal framework and effectiveness of tracing, freezing, seizing, confiscating and returning proceeds of corruption[2]

Participants & organizers at the workshop on BOT of trusts in Swakopmund

1 Funded through the FCDO Support to Anti-Corruption, Integrity and Asset Recovery project

2 Mission co-funded through the Uzbekistan Financial Sector Technical Assistance Program financed by SECO

Building National Capacity

Last year, StAR continued to tailor capacity building activities to the needs of client countries, focusing on specific areas, drawing on recent StAR publications. These include income and asset disclosure, use of beneficial ownership information, intersection between tax and corruption, and asset management of proceeds of crime. In 2024, the team delivered 11 trainings and workshops, at times delivered to a regional audience, and occasionally, in partnership with others:

Ethiopia
A workshop on a 'whole-of-government' approach to combat illicit financial flows, highlighting the need to increase engagement with revenue authorities in order to strengthen domestic cooperation in the country

Haiti
A virtual workshop on domestic and international cooperation on asset recovery and asset management for practitioners from law enforcement, judiciary, prosecution, anticorruption agencies and central authorities

Honduras
A workshop on the whole-of-government approach to combat money laundering from tax crimes and a discussion on the main challenges for effective interagency cooperation[3]

Kazakhstan
A session on management of seized and confiscated assets for the Recovered Asset Management Company (RAMCO), resulting in the development of a three-year strategic plan

Moldova
A training on cryptocurrency investigations for investigators and prosecutors to enable recovery of virtual assets proceeds obtained from corruption and money laundering[4]

Namibia
A three-day workshop focused on practical implementation of beneficial ownership transparency (BOT) *for trusts*, expanding the global debate on BOT beyond the focus on companies. StAR joined UNODC and Open Ownership in organizing this event for officials from Botswana, Ecuador, Kenya, Malawi, Namibia, Philippines, South Africa, the UK, as well as private sector trust practitioners.

3 Funded through the Global Tax Program

4 Through the FCDO-funded Support to Anti-Corruption, Integrity and Asset Recovery project

Nigeria
A two-day workshop and virtual follow-up sessions providing national experiences of good practices and challenges in asset recovery and management and highlighting the importance of pre-seizure planning, interim management, data collection, and learning from international experiences of disposal mechanisms

Ukraine
two multi-day deep dive sessions conducted in Warsaw, Poland with judges from the High Anti-Corruption Court (HACC) focused on good practices from other jurisdictions, HACC case law, statistics on various offenses, including embezzlement and money laundering and options for dealing with delays in proceedings and enforcement of judgments with confiscation provisions in foreign jurisdictions

The first event in a series of regional meetings between tax and anti-corruption authorities, organized by StAR and the UNODC Anti-Corruption Hub for Africa, and co-hosted by the Kenyan Ethics and Anti-Corruption Commission and the Kenyan Revenue Authority, took place in Kenya with anticorruption practitioners and tax agents from eight African countries (Botswana, Ethiopia, Kenya, Mauritius, Namibia, Nigeria, Tanzania and Uganda). The workshop focused on how to address challenges to coordination and cooperation at the international and national levels, in order to improve results in the recovery of proceeds of corruption and tax crimes. The next meeting will take place in 2025 for Asia -Pacific.

StAR supported a series of regional workshops on BOT co-organized by UNODC and Open Ownership. The three multi-day events were held in Nigeria, Panama and, with the Ministry of Law and Human Rights, in Indonesia. The events provided peer exchange of challenges and good practices on advancing anticorruption efforts through BOT and collected regional perspectives to contribute to the global intergovernmental meeting organized by UNODC in 2025.

Top: participants at the regional BOT workshop in Jakarta
Bottom: StAR presenting at the regional BOT workshop in Lagos

At the request the National Anti-Corruption Commission (NAZAHA) of Saudi Arabia, StAR conducted a training on developing skills and techniques for asset recovery with practitioners from Asia and the Middle East and North Africa region[5]

5 Funded under a reimbursable advisory services agreement between the Kingdom of Saudi Arabia and the World Bank.

Facilitating Domestic Coordination

Without a clear, well-defined framework for information sharing, national authorities frequently operate in isolation when investigating asset recovery cases. This lack of coordination can often lead to delays and miscommunication; ultimately impeding investigations. StAR provides guidance on how jurisdictions can enhance inter-agency collaboration for better results. In 2024, StAR provided technical support to five countries to enhance their domestic coordination on asset recovery measures, resulting in the adoption of new mechanisms in one country:

Bangladesh
Establishment of an Asset Recovery Task Force under chairmanship of the Bangladesh Bank governor

The following countries received support for domestic coordination mechanisms under the GFAR Action Series for identification and prioritization of asset recovery cases:

Honduras

Moldova

Nigeria

Ukraine

Workshop for Ukrainian HACC judges in Warsaw

Discussions with the Hon Chief Justice Syed Refaat Ahmed of Bangladesh in Dhaka

Global Forum on Asset Recovery (GFAR) Action Series

With South Africa joining in 2024 as the most recent focus country, StAR and its partners IACCC and ICAR, worked with nine countries in this practitioner focused approach to international cooperation and asset recovery. This support ranged from follow-ups on case meetings from previous GFAR engagements, updating lists of priority cases, coordinating with requested jurisdictions on what cases need discussion, and facilitating preparations ahead of case meetings to ensure effective communication and accurate substantive information.

Over the course of the year, StAR maximized the potential of the Action Series by convening meetings for several focus countries and requested jurisdictions on the margins of multiple events including the **UNCAC Working Group on Asset Recovery (ARWG), GlobE Network plenary meeting, and Addis 4.**

A number of meetings were also arranged during the sessions of the **UNCAC Implementation Review Group (IRG)** and during the meetings of the joint investigative team comprising Ukrainian, Austrian, Croatian and French law enforcement agencies. The recognition of the Action Series as a useful platform for international cooperation in asset recovery was highlighted by focus countries and requested jurisdictions alike, with increasing requests for support in facilitating meetings.

Bilaterals organized under the GFAR Action Series in Vienna

In 2025, StAR will continue to build on the momentum garnered over the past 18 months and further solidify the role of the GFAR Action Series as an effective platform for making substantive progress on asset recovery cases. A paper analyzing the lessons learned from this framework will provide a deeper understanding of its impact and sustainability.

Notable Progress on Cases under the GFAR Action Series

In 2024, StAR and its partners,IACCC and ICAR, arranged over 80 bilateral and multilateral meetings for GFAR Action Series focus countries and despite the time consuming and circuitous nature of the asset recovery process, results already emerged, further underscoring the importance of such a platform. Some of the notable progress on cases includes:

Country of origin	Country of asset location	Amount/type of asset	Asset recovery stage
Moldova	Switzerland	Villa as part of $25 million	Frozen
	Undisclosed	$100 million	Frozen
Nigeria	United States	$53 million	Return
Ukraine	Italy	$5 million/yacht	Seized
	France	$7.3 million/real estate	Seized
	Austria	Luxury cars/jewelry	Seized
Zambia	Multiple	Undisclosed	MLAs sent
	Jersey	Undisclosed	Freezes
	Switzerland	Undisclosed	Freezes
	Isle of Man	Undisclosed	Freezes

“Very worthwhile experience on account of the…advice on how to go about MLAs and what is particularly important is that we are able to keep track of the progress in terms of activities that are being undertaken. That way we are able to have an appreciation on the status of the requests and if there are any clarifications or follow ups they are promptly attended to.”

—Desmond Chiboola

Assistant Director Investigations, Anti-Corruption Commission, Zambia

“The GFAR Action Series is an excellent platform for countries and jurisdictions to come together and have meaningful and constructive dialogues…on legal cooperation and asset recovery, further fostering efforts in combatting cross border crimes. It is highly important and beneficial for parties both requesting and requested jurisdictions to come together and participate in this.”

—Jeff Chan

Senior Government Counsel (Acting), Department of Justice, Hong Kong Special Administrative Region of the People's Republic of China

“This forum has been very helpful… we have been able to meet with so many countries within a short period of time…we were able to meet a total of 9 countries discussing 11-12 cases in a span of 4 days. Our partners are very happy about all this, they have never had advances of cases, this many in such a short time before we started linking them up with StAR and IACCC.”

—Julius Muraya

Senior Specialist, Asset Recovery, ICAR, Zambia

“The StAR Initiative and GFAR are very important tools in the implementation of the Chapter related to asset recovery… GFAR gives us the opportunity to have…direct and frank discussion with our partners and we were able to find a solution to all our difficulties.”

—Mokhtar Lakhdari

Director- General of the Central Anti-Corruption Office (OCRC), Algeria

“GFAR offers the opportunity to collaborate with other countries and to make significant progress in these cases. Additionally, GFAR helped us to enhance our domestic cooperation between agencies.”

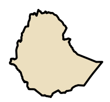
—Vitalie Racu

Head of Financial Investigations Directorate, Moldova

Case Support

One of the cornerstones of StAR's country engagements is its ability to mobilize its institutional partners to create the conditions for countries to engage in effective and efficient international cooperation for asset recovery. The GFAR Action Series, co-hosted by the United States, France, and the United Kingdom, and in partnership with the International Anti-Corruption Coordination Centre (IACCC) and the International Centre for Asset Recovery (ICAR), has been a prime example of how StAR and its partners can convene requesting and requested jurisdictions to make progress ongoing international asset recovery cases. In 2024, StAR supported international cooperation efforts for eleven countries, out of which nine received support as focus countries under the GFAR Action Series:

Algeria

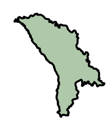


Ethiopia

Honduras

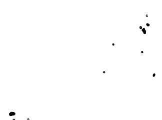
Iraq

Kazakhstan



Moldova

Nigeria



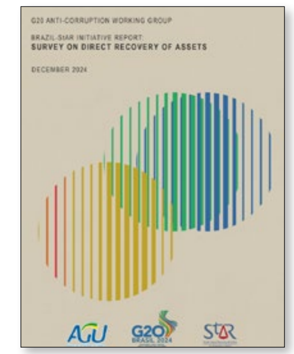
Seychelles

South Africa

Ukraine

Zambia

Knowledge & Innovation



In December, StAR, in collaboration with the Brazilian Attorney General's Office (Advocacia-Geral da União, AGU), completed a report on direct recovery of assets (DRA) which was published under Brazil's presidency of the G20. The **Brazil-StAR Initiative Report: Survey on Direct Recovery of Assets**, looks at the benefits of DRA as a tool in retrieving funds and property misappropriated through corruption. Consistent with article 53 of the United Nations Convention against Corruption (UNCAC), affected states can assert their rights through DRA by initiating civil litigation or intervening as civil claimants (parties civiles) in confiscation proceedings before foreign courts and can establish title or ownership over proceeds of crime or pursue compensation or damages for harm caused by illegal acts. The report gathers insights from participating countries in the G20 Anticorruption Working Group (ACWG) on legal frameworks and practices related to DRA measures and identifies opportunities and recommendations for enhancing direct asset recovery practices and cooperation among countries.

In 2024, StAR published eight new, country-specific **Beneficial Ownership Guides** for Austria, Brazil, Canada, Colombia, France, Germany, Italy and United Kingdom. These guides are designed to assist foreign authorities, or other stakeholders (incl. civil society and media), who are looking to find or request information on beneficial owners of an entity created or registered in a foreign country. Information in the guides is based on responses from States parties to Note Verbales circulated by UNODC in 2022 and 2023 under mandates in Resolutions 9/7 and 10/6 of the Conference of the States Parties (CoSP) to the UNCAC. Additional guides for Australia, Pakistan, Panama are under review by authorities, and work on a new batch of BO guides for 12 additional countries has started.

Forthcoming Publications

StAR is currently working on the following research and knowledge projects:

- An analysis of equivalent value-based confiscation (VBC) as an effective tool for asset recovery (published in April 2025);
- A paper on lawyers, issues linked to legal professional privilege and how it affects investigators' ability to ascertain beneficial ownership and measures to prevent the abuse of legal privilege;
- A report to guide policy-makers and practitioners on the alignment of asset recovery with due process and international standards

Policy & Partnerships

Combating corruption and recovering illicit assets are high priorities on the global agenda, as they are essential for building trust in state institutions, creating stability, and fostering economic growth and development. By focusing on policy-level interventions, StAR plays a crucial role in influencing policy discussions on asset recovery. It offers empirical data on progress and obstacles, contributes to the creation and monitoring of pertinent international standards, and ensures that asset recovery and anticorruption measures remain at the forefront in relevant international contexts.

UN and UNCAC-related

Given its role, StAR was closely involved in the annual session of the **UNCAC ARWG** in June. The team provided an overview on its technical assistance and analytical work during a panel related to practical aspects of asset recovery, including trends, challenges and good practices and technical assistance related to chapter IV (international cooperation) and chapter V (asset recovery) of the Convention. StAR received praise from many States parties, particularly for its role in the implementation of the GFAR Action Series, and its general support to practitioners in their efforts toward international asset recovery.

The **UNODC GlobE Network** held its Fifth plenary meeting in September focusing on discussions related to denial of safe haven for corruption, the value of joint investigative teams, and to provide an opportunity for all present to engage in formal and informal bilateral and multilateral discussions to advance cases, which also included meetings organized under the GFAR Action Series.

StAR highlights presented at the ARWG

Panelists during the StAR-organized CSO workshop in Vienna

UNCAC IRG

On the margins of the **First resumed fifteenth session of the UNCAC IRG** in September, StAR and the UNCAC Coalition organized a two-day workshop to enhance civil society organization (CSO) engagement in asset recovery. The first day, attended by over 70 participants from CSOs and States parties, focused on transparency and accountability tools such as the Asset Recovery Watch Database and StAR Beneficial Ownership Guides and experiences of CSOs from five GFAR Action Series focus countries, Moldova, Nigeria, Seychelles, Ukraine and Zambia, in engaging with authorities and monitoring returned assets. The second day involved deep dive sessions with CSOs, addressing challenges in asset recovery, legal reforms, asset declaration systems and CSO roles in the UNCAC review process and managing returned assets.

Addis 4

The **Addis 4** meeting, was held in December in Addis Ababa, co-hosted by Ethiopia, Switzerland, organized by UNODC and supported by StAR. It gathered 92 asset recovery practitioners, sustainable development experts, and civil society participants to discuss the impact of asset returns on sustainable development. The discussions focused on options for asset return, experiences with multilateral partnerships and funds, and the connections between asset management, return, and resource mobilization in the development financing process. The StAR Asset Recovery Watch (ARW) database was highlighted in a plenary session, showcasing case studies and best practices in asset return, including good practices and lessons learned from cases in which States parties have partnered with multilateral actors for the return of assets. Additionally, StAR facilitated bilateral case consultations for six GFAR Action Series focus countries and held a coordination and planning meeting for 2025 with these countries and partners, IACCC and ICAR.

Meeting in-session at Addis 4

Tax and Good Governance Conference

Global and regional multilateral organizations and interagency networks

- **Experts Consultative Meeting for the Establishment of and Asset Recovery Practitioners Forum for Africa** organized by the African Union Commission-Political Affairs Peace and Security Department (PAPS) and the African Union Advisory Board against Corruption (AUABC) (January);
- **Egmont Group Working and Regional Group Meetings**, and webinar on **Enabling the Evidential Use of Intelligence Material** co-organized by the International Association of Prosecutors (IAP) and the Technical Assistance and Training Working Group (TATWG) (January, September);
- Professional Development Programme themed "Uniting the World to Combat Corruption in a New Era" co-organized by the **Hong Kong Independent Commission against Corruption** (ICAC) and **UNODC GlobE Network** (February);
- **International Anti-Corruption Coordination Centre (IACCC) Governance Board Meeting** (March);

- **41st Meeting of the Committee of Experts of the Mechanism for the Implementation of the Inter-American Convention against Corruption (MESICIC)** organized by the Organization of American States (OAS) (March);
- Under the Brazilian presidency of the **G20 Anti-Corruption Working Group (ACWG)**, StAR participated in multiple ACWG and ministerial meetings, providing updates on StAR's work, presenting the joint work with Brazil and organizing a side event on direct recovery of assets in foreign courts (March, October)
- **Joint meeting of the Focus Group on Unexplained Wealth Orders (UWOs) and Technology and Illicit Financial Flows (IFFs)** co-organized by StAR and the Vienna WU Global Tax Policy Center (April);
- **Regional Conference of the East Africa Anti-Corruption Platform** (May);
- **Regional conference on effective strategies for recovering stolen assets; management and disposal of seized, confiscated and returned assets and current issues related to crypto assets in the context of asset recovery** organized by the UNODC office in Tashkent (May);
- At the **21st International Anti-Corruption Conference (IACC)**: StAR organized a workshop with CiFAR titled "Moving the Needle! Toward More Transparency, Accountability and Participation in Asset Recovery" (June);
- Deep dive session on Fighting Corruption through Effective Justice Systems at the **Justice and Rule Law Global Forum: Fostering Inclusive and Sustainable Development** hosted by the World Bank Governance Global Practice and its Global Program on Justice and the Rule of Law (June);
- StAR presented the keynote session at the **Asset Recovery Americas Conference** in Washington, DC (June);
- The **Tax and Good Governance Conference series** hosted two events organized by the Vienna WU Global Tax Policy Center in association with StAR and the African Tax Institute. (July, December).

Left: StAR panel in Vilnius. Center top: StAR at G20 ACWG in Brasilia. Center bottom: StAR publications at the UNCAC ARWG in Vienna. Right: GIFCS members and observers in Road Town, BVI.

- **Southeast Asia Justice Network (SEAJust) Plenary Meeting** (August);
- Expert Group Discussion "Assessing Global Responses to Illicit Financial Flows" organized by the **Global Initiative against Transnational Organized Crime** (September);
- StAR-organized side-event on 'Transparency, Anticorruption and Asset Recovery to Mobilize and Safeguard Financing for Development' at the **Intersessional Multi-Stakeholder Consultation of the Preparatory Committee for the Fourth International Conference on Financing for Development (FfD4 Prep Com)** (October);
- **Eurasian Group on combating money laundering and financing of terrorism (EAG) Plenary** (November);
- **Camden Asset Recovery Inter Agency Network (CARIN) Annual General Meeting** (November);
- **The Second Global CSO Asset Recovery Forum**, organized by the Civil Forum for Asset Recovery (CiFAR) (December);
- **2nd Annual IBA Asset Recovery Conference** organized by the International Bar Association's Asset Recovery Committee (December);

Engagement with Financial Center Supervisors

In November, StAR was invited as an observer to the **Group of International Finance Centre Supervisors (GIFCS)** plenary meeting, which includes 24 financial center supervisors from 22 countries that meet biannually to discuss common challenges and good practices on prudential and AML/CFT supervision. During the two-day plenary, StAR hosted an event emphasizing the role of financial centers in international asset recovery, featuring presentations from the UK, Gibraltar, and Mauritius.

The event raised awareness of StAR's work among financial supervisors and underscored the importance of financial centers in enhancing transparency and providing timely financial information for asset recovery. It also highlighted the role of supervisors in encouraging private sector participation in public-private initiatives for asset recovery.

Reflections

- Utilizing the opportunity to hold GFAR Action Series meetings on the margins of global events (e.g. UNCAC Working Groups, GLOBE plenary meetings) where practitioners and partners are gathering has proven a highly successful and cost-effective model. Not only has StAR been able to maximize resources through this operational model method, but participating focus countries and requested jurisdictions welcomed the continuity that this model provides, and the opportunity to prepare for and conduct meetings on a regular basis and keep the momentum on cases.
- StAR's Asset Recovery Watch Database was the source for research for a paper on asset returns and sustainable development, with a focus on cases involving a partnership with a multilateral actor for either the return or management of assets that was written for the Addis 4 meeting in December 2024. In addition, there are increasing examples of practitioners, as well as researchers in academia and civil society, using the database to analyze country specific issues or emerging trends and practices. Thes are good examples of the practical utility of the StAR database.
- As countries establish the necessary legal and operational frameworks to investigate and prosecute corruption cases and recover assets, requests for StAR assistance begin to shift to more complex issues, such as the management of seized and confiscated assets and modalities for the return of assets. In this changing asset recovery landscape, StAR remains well positioned to provide the type of sophisticated and bespoke assistance that countries now require.
- StAR is in the process of drafting a "Roadmap for 2025-2029 that outlines its strategic vision and shared priorities for the next few years.
- In recent years, StAR has seen previous and potential contributors change priorities with regard to anti-corruption work or decrease spending across their ODA portfolios. For the StAR Initiative to continue providing quality technical expertise, or innovate on new areas of knowledge work, it needs the support of its development partners.

Website

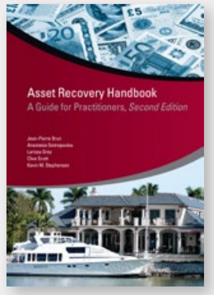
2024 statistics

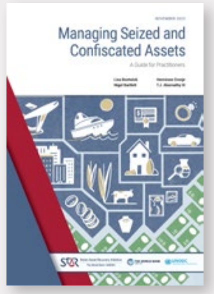
168,369 page views ↑ 5.6%

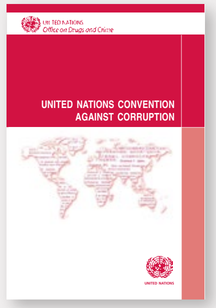
25,065 file downloads ↑16.2%

76,955 unique visitors ↓16.8%

Top 3 downloads







Top 5 countries

- United States
- United Kingdom
- India
- Philippines
- Nigeria

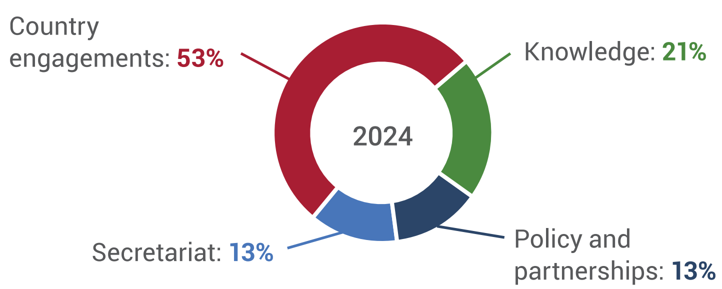
Management, Staffing & Funding

The StAR Initiative relies on the expertise of an international team of professional and support staff based in the World Bank offices in Washington, D.C. and Vienna, and in UNODC's Corruption and Economic Crime Branch in Vienna and Regional Anti-Corruption Hubs, as well as expert consultants worldwide. StAR team members work on a full or part-time basis on StAR activities, as well as on the World Bank's AML/CFT and IFFs activities and on UNODC's work in support of the implementation of the UNCAC. The Secretariat is comprised of World Bank and UNODC staff and consultants, and the core team manages the overall strategy and coordination for the StAR program, with the World Bank team members overseeing management of the Multi-Donor Trust Fund workplans and budgets and the UNODC team managing their funding for StAR work.

StAR's funding derives from the World Bank Multi Donor Trust Fund (MDTF), the World Bank global engagement budget and other Bank lending projects, as well as the UNODC Global Programme to Prevent and Combat Corruption. The MDTF covers a portion of fixed costs (World Bank staff), a range of variable costs (travel, meetings, workshops, communications, and consultants) and the production of StAR publications. UNODC's Global Programme funds the costs of seconded UNODC staff, other UNODC staff time and various StAR activities. In 2024, the MDTF had contributions from Switzerland, and the United States and welcomed the Home Office of the United Kingdom as a new contributing donor. Denmark, Luxembourg, Norway, Switzerland and the United States contributed to the UNODC budget for StAR activities.

In June, the World Bank StAR II Trust Fund held its first Steering Committee Meeting in line with the new governance structure outlined in the changes made to Trust Fund policies at the Bank. The meeting provided the endorsement from contributing donors for the Trust Fund's annual work plan and budget. UNODC management was also present as observers.

World Bank MDTF Disbursement Breakdown by work pillar, Jan–Dec 2024

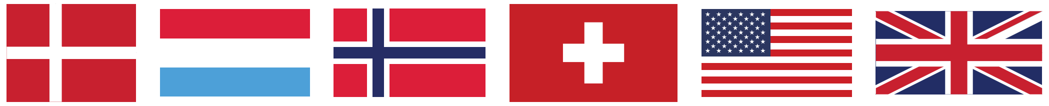


Total expenditures from the MDTF in CY2024: **$1,031,000**

Expenditure on StAR work through WB cross support in CY2024: **$587,000**

UNODC budget that directly or indirectly supported StAR work in CY2024: **$1,423,684**

Our sincere gratitude goes out to our donors



Via the World Bank StAR II Trust Fund: Swiss Agency for Development and Cooperation (SDC); U.S. State Department Bureau of Narcotics and Law Enforcement Affairs (INL); United Kingdom Home Office.

Via UNODC's GLOZ99 budget: Ministry of Foreign Affairs of Denmark (MFA – Danida), Government of Luxembourg; Norwegian Agency for Development Cooperation (Norad); Swiss Agency for Development and Cooperation (SDC); U.S. State Department Bureau of Narcotics and Law Enforcement Affairs (INL)

Stolen Asset Recovery Initiative

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