

**The Third Arab Forum on Asset Recovery 1st – 3rd November 2014,
Geneva, Switzerland**

October 23rd 2014, Washington D.C.

StAR looks forward to facilitating the Third Arab Forum on Asset Recovery (AFAR III) which begins next week (1st November 2014) in Geneva, Switzerland. The event is being hosted by the Government of Switzerland and co-chaired by the governments of Tunisia and Egypt.

AFAR III will address many of the practical issues and challenges in maintaining the political will to recover the proceeds of corruption from the Arab Countries in Transition. It will facilitate policy discussions on areas which can enable further progress on asset recovery, and address practical steps to be taken to progress in such recoveries. Notably, the Forum will provide the opportunity for countries to meet bilaterally to address cases and investigations.

AFAR III will specifically look at the issue of ‘beneficial ownership’, addressing the challenges faced by Arab Spring countries in obtaining timely and reliable information from financial centers, on the true beneficiaries of bank accounts or other property held through shell companies or trusts. Work in this area will be undertaken through guided sessions. These will provide assistance to Arab countries on the type of information that is available in relevant financial centers on the beneficial ownership of assets, the conditions that need to be met to be able to access such information, and the ‘gateways’ to seek such information.

Alongside the Swiss hosts, AFAR III will be co-chaired by Egypt and Tunisia and will involve over 200 representatives from throughout the Arab World, international financial centers, along with other countries and international organizations. Senior Government ministers will be in attendance at the Forum from: the US, UK, Qatar, South Africa and elsewhere.

StAR welcomes the work conducted under the aegis of AFAR and believes that the recovery of stolen assets and their return is a collective moral, political and legal imperative for all countries including financial centers, and the Arab World.

AFAR Press Arrangements

The media will be able to attend the opening of AFAR III (1st of November 2014, 1400-1530) which will include remarks by senior ministers from Switzerland, Egypt, Tunisia, the UK, Qatar and other jurisdictions.

This will be followed by a press conference to be given by President of the Swiss Confederation along with the Ministers of Justice of Egypt and Tunisia (1500- 1530) at the conference venue (CICG - Centre de Conférences Internationales, Genève).

The closing session of AFAR at 1700 – 1800 on Monday, 3rd November 2014, will also be open to the media, with the opportunity for journalists to interview attendees.

Media representatives who wishing to attend sessions are requested to register with Swiss Authorities (info@eda.admin.ch) **by Thursday, 30 October 2014, at 12 noon**. For further details of the arrangements for AFAR please contact Linda Shepard, Swiss Ministry of Foreign Affairs: +41 79 544 48 16, alternatively Richard Miron, StAR: + 1 202 246 5611 rmiron@worldbank.org

About the Arab Forum

In response to the Arab Spring and based on an initiative by the United States, the G8 launched an [Action Plan](#), in advance of the [First Arab Forum on Asset Recovery \(AFAR\)](#) in 2012. A second meeting (AFAR II) took place in October 2013 in Marrakesh, Morocco

AFAR brings together the G7, the [Deauville Partnership with Arab Countries in Transition](#), as well as countries from the region in order to cooperate in the return of stolen assets. [The Stolen Asset Recovery \(StAR\) Initiative](#) – a partnership between the World Bank and the United Nations Office on Drugs and Crime – is closely involved in organizing and running the Arab Forum.

About StAR

[The Stolen Asset Recovery Initiative](#) (StAR) is a partnership between the World Bank Group and the United Nations Office on Drugs and Crime 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.