

What's keeping us from recovering all those billions of stolen assets?

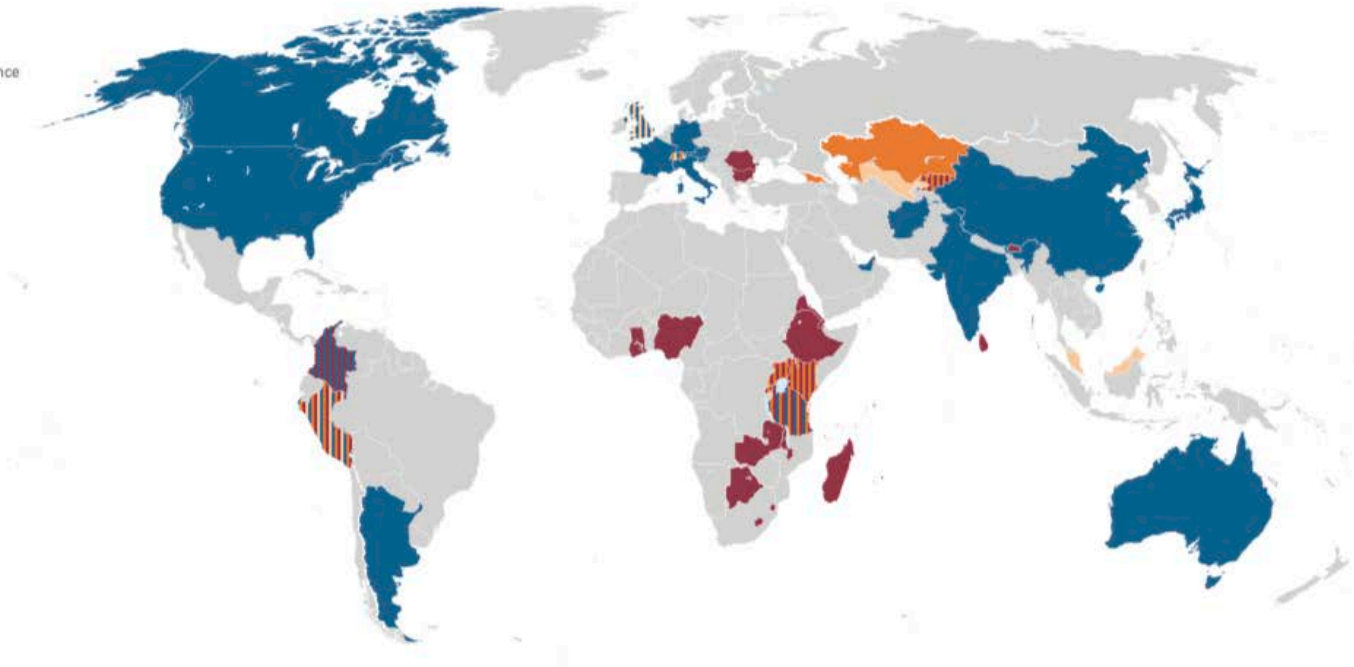
Gretta Fenner | 22 May 2019 | 7th ICAC Symposium, Hong Kong

Basel Institute on Governance

- Not-for-profit, international, independent
- Advice, not advocacy
- Research, prevention and enforcement
- Public and private
- Annual turn-over CHF 10.5 million
- 95 staff from 22 countries, and growing

Our global impact in 2017

- Division for Public Governance
- Division for Corporate Governance and Compliance
- International Centre for Collective Action
- International Centre for Asset Recovery



\$19,932,660
 USD recovered internationally with ICAR support

99
 Asset recovery cases ICAR worked on

382
 New ICAR trainees

10
 Local trainers trained in ICAR methodology

15
 Training workshops

929
 eLearning courses completed by participants

31%
 Increase in subscriptions to AML Index Expert Edition

10,000+
 Unique website visitors during launch of Basel AML Index

14
 Publications

73
 Total staff in 2017

19
 New staff members hired in 2017

22
 Nationalities within our staff



International Centre for Asset Recovery

- On the job coaching / case advice:
 - On-the-job coaching for law enforcement, FIUs, prosecution authorities, judiciary
 - Over 100 cases in 12 countries (\$ 500K to 2 billion)
 - International recovery of \$ 35 million in 2018 (Peru, Kenya)
- Institutional, legal and policy reform
- Training and TTT
- International policy (UNCAC; Lausanne dialogue; Addis process)
- (IT) Tools (Basel AML Index, Basel Open Intelligence)

There is more than enough for us to recover!

Bribes are like steroids – everyone's doing it. And if you don't do it, you fall behind.

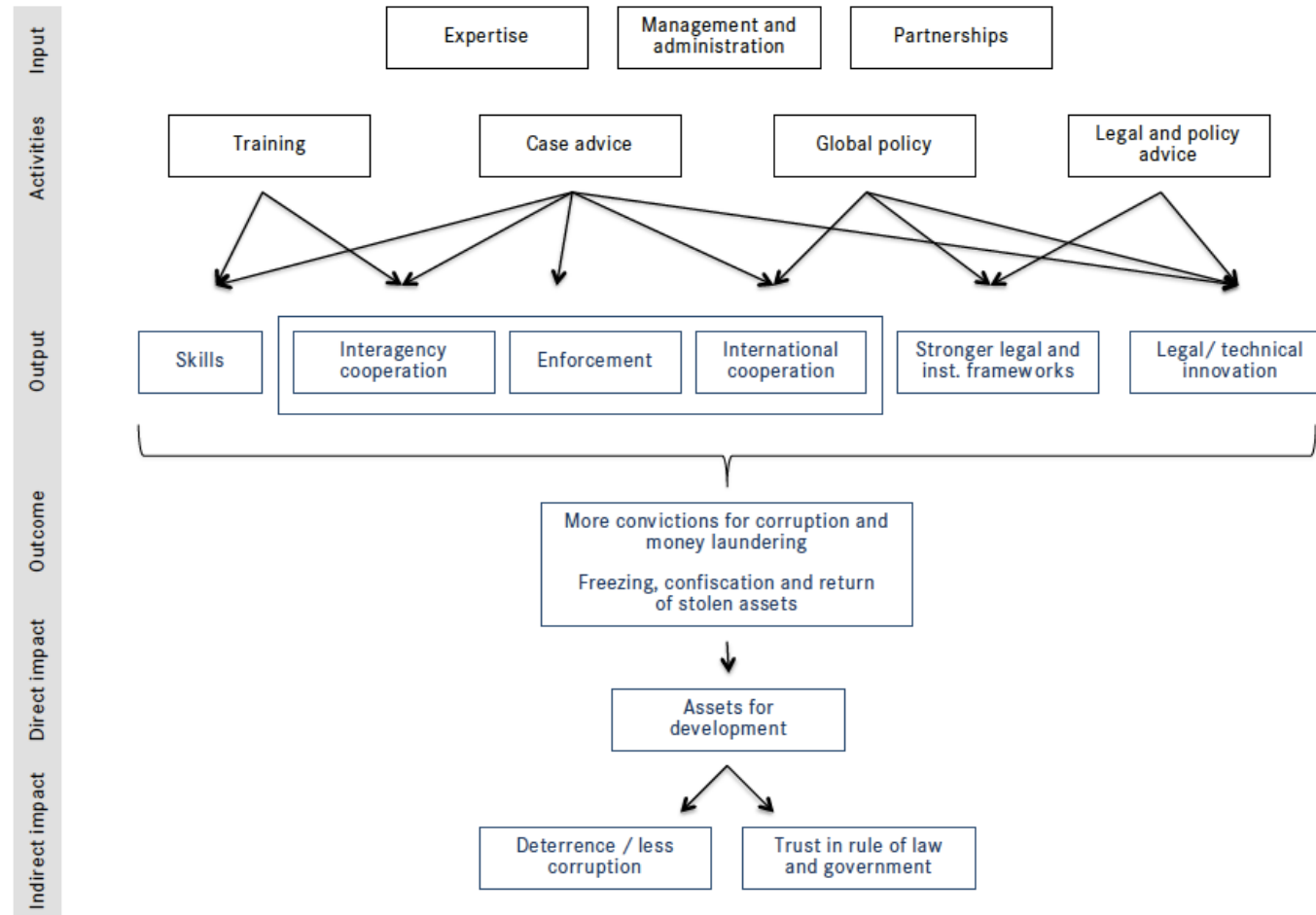
(Quote in article by David Montero, The Globe and Mail, 22 March 2019)

1 in 4 people pay bribes for public services
(Global Corruption Barometer 2017)

\$ 1 trillion misappropriated from poor
countries each year
(One, report 2014)



But it's not just about money



It's about corruption and development

- Corruption kills...
 - Economy (WEF: 5% of global GDP, UN: 25% of African GDP, 5-10% of annual US Medicare/Medicaid)
 - Governance, rule of law, political stability
 - Environment
 - People - 3.6 million **people** per year (One)

- Fuels ...
 - Terrorism
 - Economy inequality
 - Poverty



What needs to be done?



IT'S EASY! WE'VE GOT TO BRIBE MORE POLITICIANS TO
GET BETTER ANTI-CORRUPTION LAWS!

CartoonStock.com

And abolish the old agencies and
institutions

Create a new anti-corruption agency

Buy digital forensics labs

A multi-million \$\$ case management
system

Study tours to see how great it works
everywhere else

Create a new network of government
asset recovery officials with half-yearly
meetings

Beneficial ownership registries

The reality in many victim countries

- No experience vs the world's best paid lawyers
- Random laws, no access to laws!
- Lack of processes, procedures, filing systems
- No computer, no electricity, no internet, no cars, no uniforms, no nothing...
- Security risks (staff, documents, communication)
- Lack of motivation (salary, enemy of the people)
- Political pressure
- Corruption in law enforcement and the judiciary
- International co-what?

What needs to be done?

Governments

- Independence of institutions. True independence!
- Put the money where your mouth is!
- Enforce, enforce, enforce!
- Oh, and follow the money...!
- Use confiscated and returned assets strategically

International

- Accept and act on mutual responsibility
- Continue pushing for a leveled playing field
- Don't play geopolitics
- Modernize international cooperation

For your information

- Our brand new website at www.baselgovernance.org
- Basel AML Index (<https://index.baselgovernance.org>)
- Free e-learning modules for financial investigators
- Basel Open Intelligence
- FinTech AML Compliance training

