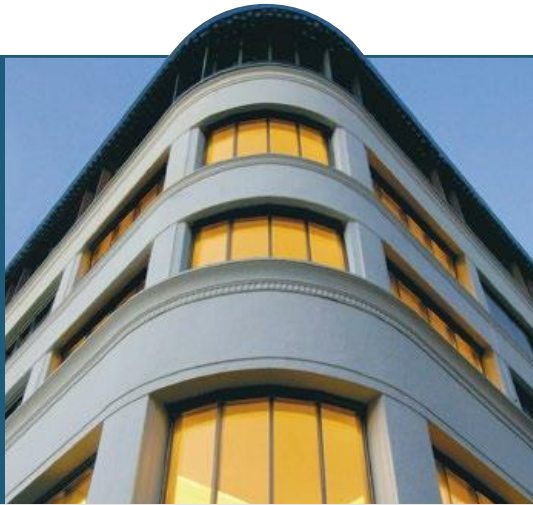


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Asset Recovery Developments in the MENA Region

C5 10th Geneva Forum on Fraud, Asset
Tracing & Recovery
Sandrine Giroud

Geneva, 17-18 March 2016

Overview

- I. **A few facts & figures**
- II. **Pierre-Yves Morier**, Swiss Federal Department of Foreign Affairs, Head of the Asset Recovery Task Force
- III. **Claire Daams**, ICAR, Head of Legal and Case Consultancy
- IV. **Conclusive remarks**

A few facts

■ MENA

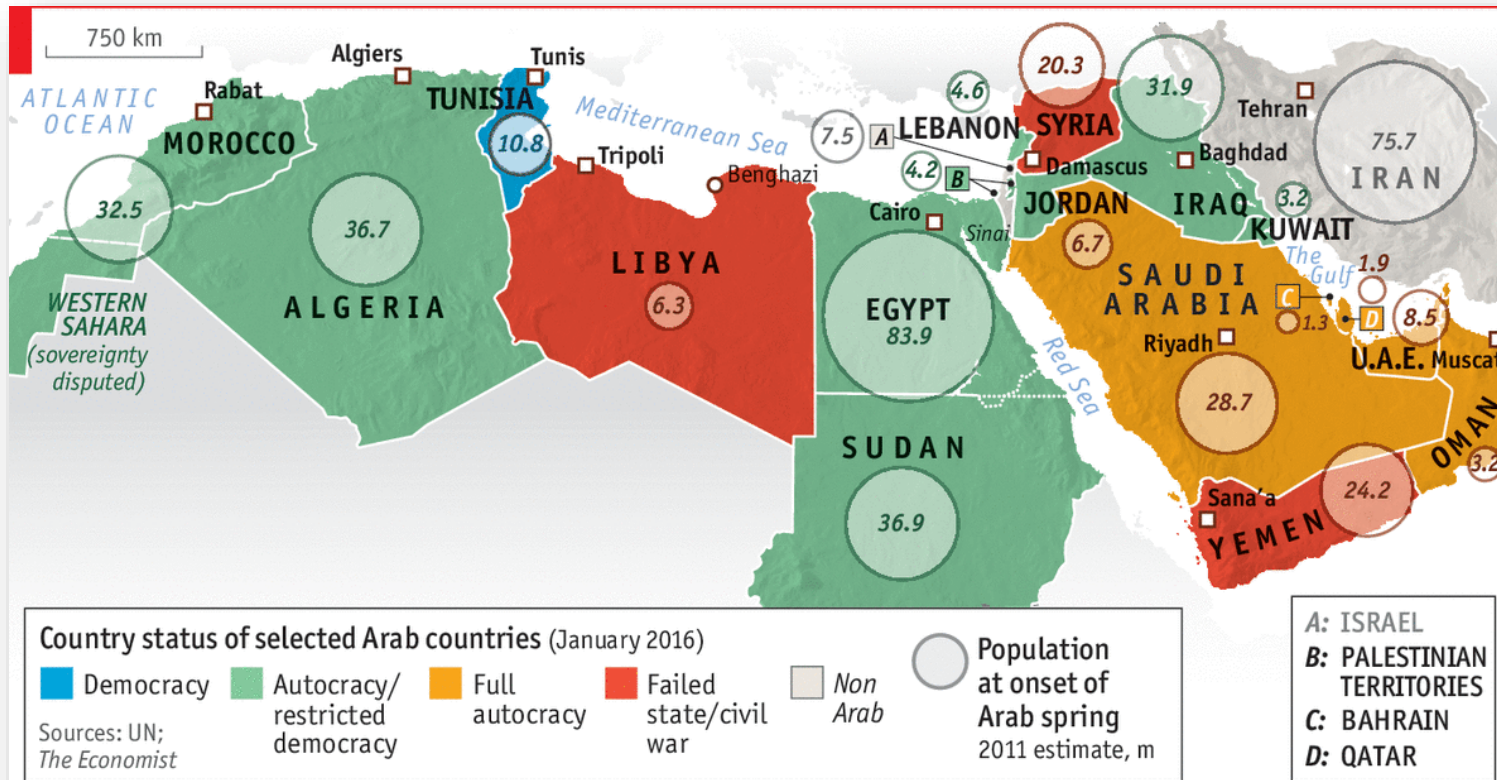
-  Algeria
-  Bahrain
-  Egypt
-  Iran
-  Iraq
-  Jordan
-  Kuwait
-  Lebanon
-  Yemen
-  United Arab Emirates
-  Libya
-  Morocco
-  Oman
-  Palestine
-  Israel
-  Qatar
-  Saudi Arabia
-  Syria
-  Tunisia

Mohamed Bouazizi – Tunisia 2010



A few facts

The Arab spring, five years on, *The Economist*



A few figures

Administrative asset freezes in connection with the Arab Spring brought impressive results. Of the total assets reported frozen by OECD members, 39 percent originated in either Tunisia or Arab Republic of Egypt (\$542.8 million of the total \$1.398 billion). The assets were frozen pursuant to decrees or laws passed by Canada, the European Union, and Switzerland and not based on MLA requests (see box 4.4, in the next chapter, for a description of these laws). Their value is likely to be higher, given that Libyan corruption proceeds could not be included because they could not be distinguished from the broader Libyan asset freezes described above.

Source: StAR

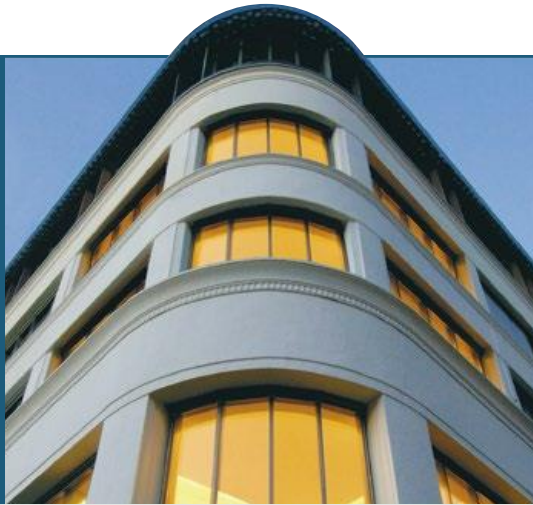
Between 2006-2012, OECD countries froze US \$2.63 billion with nearly 40% originating from Arab Spring countries. However, of the global frozen amounts, only US \$423 million has been returned.

Source: Transparency International, 4 November 2014

A few figures

Country	Head of State		Assets frozen in Switzerland	Assets recovered
Tunisia	Ben Ali	Ordinance based on Swiss Cst.	USD 60 million	0
Egypt	Mubarak	Ordinance based on Swiss Cst.	USD 600 million	0
Libya	Gaddafi	Ordinance based international sanction	USD 90 million	0
Syria	al-Assad	Ordinance based international sanction	USD120 million	0

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Thank you

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