



Transparency International calls upon governments to act forcefully and effectively on stolen and frozen assets

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Transparency International (TI), the global anti-corruption coalition, called upon governments to act decisively for the repatriation of stolen assets and the management of frozen assets. The TI membership from more than 100 countries called on the forthcoming Group of 20 Summit to be held later this week in Seoul, South Korea, to address these issues without delay.

Delegates also called upon governments to ensure the safety and security of journalists and anti-corruption activists. They demanded that all such attacks be expeditiously investigated, and exemplary actions be taken so as to prevent future attacks.

The Bangkok Declaration, which was adopted unanimously, also calls on financial institutions, which do not release frozen assets after they receive a release order to be held legally liable. It calls on governments to respond quickly to requests to provide information to move forward to recover stolen and frozen asset cases. It also calls for greater action from the international community to tighten money-laundering laws.

"Countries are experiencing difficulties tracing, seizing, recovering and repatriating assets," said TI Chair Huguette Labelle. "There has not been sufficient progress on recovering the tens of billions of dollars that have been stolen by corrupt national leaders and deposited in international money centres."

Dr. Iftekharuzzaman, Executive Director of TI-Bangladesh, who is also a member of the international Board of Directors of TI, said, "We are reminding the governments and financial institutions of host countries of stolen assets that failure to act honestly and transparently in acting against the use of spoils of corruption in their territories flowing from developing countries is unacceptable". "Such failure means that they are in reality contributing to the protection and promotion of corrupt practices in developing countries", he added.

"It is the responsibility of all governments that are respectful to democratic practices, to create the space and conditions in which media and civil society organizations can freely raise their voice and demand against corruption. Failure

to control and prevent any undue restriction of freedom of expression leads to erosion of trust of the people upon government", Dr Zaman said.

This declaration was among resolutions approved by delegates to TI's annual membership meeting held in Bangkok during November 7-9.

TI Vice-Chair Akere Muna said, "The recommendations emphasize how important stolen assets, if promptly repatriated, are for development and explicitly address the inadequate way in which frozen assets are currently being managed."