

**CHAIRS' STATEMENT
BY THE UNITED KINGDOM, THE UNITED STATES AND UKRAINE
ON THE APRIL 29-30, 2014 MEETING OF
THE UKRAINE FORUM ON ASSET RECOVERY**

The Governments of the United Kingdom and United States, in support of the efforts of the Government of Ukraine, convened the Ukraine Forum on Asset Recovery (UFAR), in London on April 29-30, 2014. It was attended by delegates from Australia, Austria, Belgium, Bermuda, British Virgin Islands, Canada, Cayman Islands, Cyprus, Estonia, France, Germany, Gibraltar, Guernsey, Isle of Man, Italy, Japan, Jersey, Latvia, Lebanon, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, The Netherlands, Panama, Seychelles, Spain, and Switzerland, along with the European Union and with the invaluable support of the Stolen Asset Recovery initiative (StAR) of the World Bank and UN Office on Drugs and Crime. Representatives of the Camden Asset Recovery Interagency Network (CARIN), Council of Europe, EUROJUST, EBRD, EUROPOL, INTERPOL, Organisation for Economic Cooperation and Development (OECD) and representatives of civil society also participated.

Participating countries commended the commitment by the Government of Ukraine to prioritise the investigation of corruption by members and associates of the Yanukovitch regime. Participants recognised that the recovery of the proceeds of corruption through international cooperation is essential in helping restore integrity and public trust in government, and in sending a strong message that there can be no impunity for those who abuse their official positions. Assets misappropriated by kleptocrats in the Yanukovych government represent assets that should have been used for the benefit of the Ukrainian people.

Senior government officials alongside policy makers, judicial experts, law enforcement officers, prosecutors, financial intelligence analysts, and regulators participated in UFAR. Bilateral meetings between Ukrainian officials and other delegations were an important feature of UFAR in helping to identify concrete actions necessary to advance asset recovery efforts. The forum was conducted in a spirit of openness, collaboration, mutual respect, and urgent resolve.

Participants agreed that we have a shared responsibility to recover assets stolen from the Ukrainian people or that were derived from public corruption in Ukraine. Discussion over the two days recognised that progress already had been made as a result of the Forum's work, both in its preparation and during the meetings. In particular, participants valued:

- i. the steps taken by countries to improve their domestic coordination to ensure that all the bodies of government share a common set of priorities, work towards a shared strategy, and improve the sharing of information domestically.
- ii. the advancement of investigations bilaterally and multilaterally.
- iii. the important role played by pre-MLA international cooperation through asset recovery practitioner networks. Contacts between police agencies, prosecutorial

offices, and Financial Intelligence Units (FIUs) were thought to be particularly valuable.

- iv. the publication of Asset Recovery Guides, in Ukrainian, by many States to support an increased understanding of their asset recovery tools.
- v. the proactive approach being taken to asset recovery. Participants recognized the need to engage in cooperation between law enforcement authorities even before formal mutual legal assistance is requested. Corrupt officials and their cronies who launder their proceeds abroad not only violate the public trust of the community they serve but undermine the integrity of the financial systems outside their nations. Pre-MLA cooperation saves time and significantly increases the chances of success of these investigations.
- vi. efforts by several countries to review their legal frameworks to benefit from best practices in other jurisdictions and to ensure they can act diligently, effectively and efficiently on asset recovery. Strong legal frameworks and respect for the rule of law and due process are paramount – both for preventing corruption and money laundering, and recovering assets.
- vii. commitments by G-7 countries and other jurisdictions to take steps to require that companies obtain and hold information on their true beneficial owners and ensure that this information is available in a timely fashion to law enforcement, tax collection agencies and other relevant authorities. Transparency and shared responsibility are vital elements in our approaches to asset recovery.

Participants pledged to ensure that technical assistance is on-going and continues to be available to assist Ukraine in efforts to recover the proceeds of corruption. Participants reaffirmed that key topics for technical assistance should include asset recovery strategies, domestic coordination, complex financial investigations assistance, asset tracing, asset freezing and confiscation, requesting international assistance, asset recovery and seized and confiscated asset management, and other topics identified by Ukraine.

Participants agreed that successful asset recovery cases are complex and take time, no matter how high the political will among nations. Participants agreed that success on asset recovery will require that the strong political commitment seen at the UFAR be sustained and translated into practical action. We also recognised that asset recovery will not be successful without legal and institutional mechanisms that facilitate domestic coordination and ensure that the channels for both informal international cooperation and formal mutual legal assistance ensure an efficient and expedient exchange of critical information and assistance. To facilitate these efforts, we recognised the value of legal and institutional reform to promoting successful asset recovery efforts as well as regular contact between practitioners to facilitate and accelerate the actual provision of assistance.

Participants look forward to continuing this critical work as a sign of the enduring partnership between our countries and our support for the political transition in Ukraine.