

Summary of the High-level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda

virtual consultation with experts on cooperation and settling disputes

08 May 2020

On 8 May 2020, the High-level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda (FACTI Panel) held a virtual consultation with experts on cooperation and settling disputes. More than 110 people participated in the meeting, and 12 stakeholders spoke. The speakers included academics and experts, representatives from intergovernmental organizations, representatives from civil society, and private sector actors.

Opening

The meeting was co-chaired by **H.E. Dr. Ibrahim Mayaki**, former Prime Minister of Niger and Chief Executive Officer of the New Partnership for Africa's Development (NEPAD) Agency and **H.E. Dr. Dalia Grybauskaitė**, former President of Lithuania. In his opening remarks, **Dr. Mayaki** provided the participants with highlights of the Panel's substantive work since the launch, including the review of the background paper, the agreement on three clusters of work, the holding of virtual consultations with UN Member States, with civil society as well as with experts on corruption and tax matters, and the intention to deliver the interim report in September 2020.

He also introduced the purpose of the meeting, that is to hear experts' views on key priority actions for improving international cooperation in cross-border corruption and asset recovery cases, intensifying cooperation on foreign bribery investigations and prosecutions, enhancing asset recovery and return, strengthening peer review processes, and fostering capacity in developing countries to better implement international standards and commitments.

Ms. Irene Ovonji-Odida and **Mr. Thomas Stelzer**, coordinators of the FACTI Panel's cluster on cooperation and settling disputes, then provided an overview of the issues that have been raised during past consultations in relation to this cluster.

Discussion

The consultation started with an initial round of interventions; the following experts made statements: Mr. Emile Van Der Does de Willebois (Stolen Asset Recovery (StAR) Initiative), Ms. Hennie Verbeek-Kusters (Financial Intelligence Unit in the Netherlands & the Egmont Group of Financial Intelligence Units), Honorable Mark Wolf (Integrity Initiatives International), Ms. Abiola Makinwa (Hague University of Applied Sciences) and Mr. Stephen Karangizi (African Legal Support Facility).

After these initial interventions, Dr. Mayaki opened the floor to all other participants. In total, 12 experts from diverse backgrounds and locations were able to speak. The Panel also received considerable written inputs through the Q&A available online. Among the many inputs, the following priorities were raised by speakers:

On international cooperation in cross-border corruption and asset recovery cases:

- Address the lack of international cooperation by international financial centers, and proposals for collation and dissemination of data on pending mutual legal assistance requests;

- Enhancing the multilateral exchange of information among country authorities, especially in grand corruption cases which have multijurisdictional dimension and among financial intelligence units.

On foreign bribery investigations and prosecutions:

- Addressing the current fragmented landscape in the global fight against foreign bribery;
- Developing international standards on settlements, including guidelines on the use/distribution of fines;
- Providing incentives for private entities to cooperate and to foster the implementation of preventive measures;
- Inclusion of consideration of victims throughout the settlement process.

On grand corruption, asset recovery and return:

- Accelerating the whole asset recovery process, including by creating detailed guidelines and principles;
- Retaining the full say of countries over how to manage returned assets and their ultimate use;
- To need to address impunity for those high-level public officials that demand bribes, including by considering the establishment of an International Anti-Corruption Court;
- Including the proceeds of tax evasion within the asset recovery framework.

On dispute settlement and peer review processes:

- Developing national and regional dispute settlement mechanisms as alternatives to international arbitration which is unbalanced and costly;
- Address the lack of a single multilateral review mechanism to assess states' compliance with their commitments pertaining to financial accountability and transparency.

On capacity building:

- Enhancing domestic coordination and information sharing among national agencies;
- Breaking the silo between tax enforcement and other anti-corruption/financial crimes authorities.

Additional suggestions were made in relation to the work of the Panel including the need to focus on realistic objectives that will make a difference and to give consideration to /and to build on past and existing initiatives and researches including: the ECA-OECD Mutual Review of Development Effectiveness in Africa, the High-Level Panel on IFFs from Africa, the Lausanne Guidelines for the efficient recovery of stolen assets, the GFAR Principles for Disposition and Transfer of Confiscated Stolen Assets in Corruption Cases, the International Bar Association/OECD work on gatekeepers/enablers as well as on settlements, the 2019's OECD Report on settlements and the Protocol on Amendments to the Protocol on the Statute of the African Court of Justice and Human Rights.

Closing

Dr. Dalia Grybauskaitė thanked all speakers for their valuable inputs and then invited all participants to engage in the Panel's future activities highlighting that their participation will help the Panel present proposals that would enable the global economic and financial systems to work better for everyone and everywhere. She concluded the consultation by wishing participants and their beloved continued health.