



ASSET RECOVERY

Challenges and Recommendations

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Challenges in Asset Recovery

Limited/Lack of:



knowledge and skills in asset recovery



political will and support from management



enterprise wider reporting, analysis and information intelligence



funding and resources provided to agencies/ authorities tasked to fight tax and financial crimes



information on Mutual Legal Agreement (MLA)/Tax Information Exchange Agreement (TIEA) procedures and requirements



resources in establishing Asset Recovery Offices, MLA Authorities, FIUs, etc.

Source: Barriers to Asset Recovery Handbook and other OECD Tax Academy instructors and participants



Issues and Challenges

**Overly complex procedures
at the domestic level**



**Absence of
expedient
coordination
mechanism among
domestic authorities**



**Disparities between
legal, institutional
and operational
frameworks**



**Complex provisions in
investigation, prosecution
and judicial proceedings
vary per country**



**Inflexible and resource
intensive strategies
and processes**



Security Threats/ Risks

Source: Barriers to Asset Recovery Handbook and OECD Tax Academy instructors and participants



Issues and Challenges

**Statute of Limitations and
Bank Secrecy Law provisions**



**Political
Interventions/
Conflict of Interests**



**Different terminologies to
describe the same legal
concepts**



**Limitations/restrictions as to
what information shall be
shared due to different
interpretations
(Data Privacy Act)**



**Shortcomings in
Practice**



**Preservation Orders /
Retention Orders
(period to retain
records)**

Source: Barriers to Asset Recovery Handbook and OECD Tax Academy instructors and participants



Recommendations



Develop cumulative knowledge in assets recovery cases as one priority field of action



Reinforce legal, institutional and operational frameworks per country



Simplify procedures/ reengineer processes at the domestic level to align with international standards

International and Domestic Cooperation



**Capacity Development
- Sharing of Best Practices**

Utilize and strengthen informal path to obtain legal assistance



Create Specialized Confiscation Units/Asset Recovery Offices and Joint Task Forces to expedite actions on recovery of proceeds of crime



Translate international standards into legislation, policies and practice





Thank you for your attention!

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