



UNCAC COSP  
Open-ended Intergovernmental Working Group on Asset  
Recovery  
12-14 June 2024

INTERPOL STATEMENT

Item 3 (b) Thematic discussion: follow-up to the special session of the General Assembly on challenges and measures to prevent and combat corruption and strengthen international cooperation: illicit financial flows and challenges, obstacles and barriers to international cooperation

Chairs,  
Excellencies,  
Distinguished delegates,

Over the past few years, the international community has observed a dramatic increase in financial crimes. Criminals operate across borders causing immense losses to individuals and businesses worldwide. And given the full volume of criminal assets out there, the global community has succeeded in recovering only a small fraction of it each year.

At INTERPOL, we are highly committed to improve our 196 member countries' response to asset recovery. Since the establishment of the dedicated Financial Crime and Anti-Corruption Centre in 2022, we have refined existing tools and developed new capabilities to

do so. Allow me to highlight four capabilities of INTERPOL that will enhance the international asset recovery efforts.

Firstly, the Organization supports its member states in information sharing via the INTERPOL Global Rapid Intervention of Payments (I-GRIP). Launched in 2022, I-GRIP facilitates rapid interception of cross border transactions. Since then, I-GRIP has helped member countries intercept more than USD 500 million in criminal proceeds<sup>1</sup>.

Secondly, the INTERPOL's Notices system continues to serve as a useful tool to enhance the recovery and return of assets. In 2022 and 2023 alone, our system has recorded Red Notices issued by member states for grand corruption cases with a combined value of over 22 billion euros worth of assets linked to these cases.

Tracing terrorism finances is another successful application of the high effectiveness of the Notice system. For example, following a request from a European country seeking assistance with a live terrorist financing investigation, INTERPOL helped connect the dots and liaised with four other countries from Asia, Africa, and Middle East, to publish a Red Notice for an arrest of the suspect. Consequently, this individual was then successfully arrested in a sixth country and extradited for prosecution.

Thirdly, INTERPOL offers investigative support in asset recovery cases to identify, trace, locate and freeze stolen assets. In 2023, after a five-year investigation in coordination with several agencies and law enforcement in other jurisdictions - with INTERPOL's and Europol's assistance - six individuals were arrested and charged in Ireland with terrorist financing and money laundering.

Fourthly, the INTERPOL Global Focal Point Network on Anti-Corruption and Asset Recovery, established in 2012, has been providing for the past decade a secure platform for the exchange of information critical to the recovery of criminal assets. Open to law

enforcement worldwide, judiciary, or administrative authorities focused on asset recovery or corruption, the Network provides access to contact details of other focal points, legislative frameworks, a 24-hour action checklist, as well as a dedicated secure communication tool to support the transmission of requests among anti-corruption focal points.

Following the INTERPOL's General Assembly in 2022, the INTERPOL General Secretariat established an Expert Working Group on Asset Tracing and Recovery. Since then, the Expert Working Group has worked on developing a new INTERPOL Notice, known as the Silver Notice which will be dedicated to identify, trace, locate and freeze stolen assets. At its last meeting in March this year in Rome, the Expert Working Group designed a pilot phase for the operationalization of the Silver Notice, to be submitted for approval of our governance body end of June.

All these examples illustrate how much the global community can achieve in asset tracing and identification by working together and improving cross-border communication.

Therefore, in line with the Political Declaration adopted by the General Assembly in 2021<sup>2</sup>, to effectively address challenges and implement measures to prevent and combat corruption and strengthen international cooperation, the Working Group may elect to recommend State Parties to facilitate information exchange via INTERPOL's I-24/7 channels to increase the effectiveness of joint investigations and enhance the international asset recovery efforts.

I thank you for your attention.

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<sup>2</sup> (Resolution A/RES/S-32/1)