

Transparency International EU

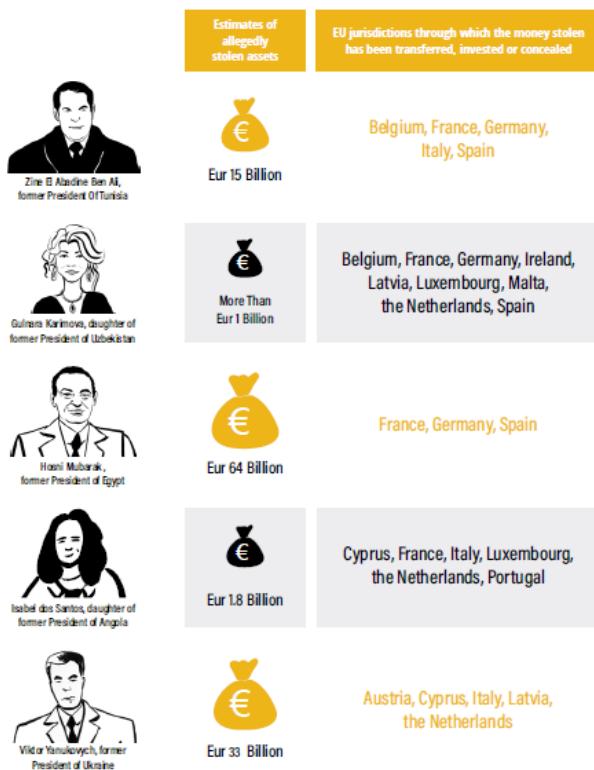
The global coalition against corruption

Stop kleptocrats: the EU must not be a vault for the world's stolen assets

Alessandro · Thursday, January 14th, 2021

In recent years, scandals involving misappropriation of public funds and money-laundering by foreign politicians, business magnates and their family members have shown how EU is an attractive destination for public money stolen from third countries. This stolen wealth ends up in bank accounts, luxury goods, or high-end property across Europe.

This public money should have been spent on schools, hospitals and other public services but instead end up lining the pockets of corrupt politicians. The proceeds of organised crime in the EU are currently estimated at about €110 billion per year, but European authorities are only able to confiscate an estimated 1.1%



This has become even more unacceptable with countries around the world being badly hit by the pandemic and when every cent on the path to recovery counts.

As the Commission is expected to publish a proposal to address gaps and loopholes in its asset recovery policy this year, Transparency International EU has launched a new report laying out key

recommendations and proposals to facilitate the confiscation of stolen assets across the EU and establish principles for their responsible repatriation.

Download the report [here](#).

To get an overview of the EU's stolen assets problem, watch our short video below.

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