



**PERMANENT MISSION
OF THE PRINCIPALITY OF LIECHTENSTEIN
TO THE UNITED NATIONS
NEW YORK**

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HIGH-LEVEL DEBATE TO MARK THE FIFTEENTH ANNIVERSARY OF THE ADOPTION OF THE UNITED NATIONS CONVENTION AGAINST CORRUPTION

STATEMENT BY H.E. AMBASSADOR CHRISTIAN WENAWESER

PERMANENT REPRESENTATIVE OF THE PRINCIPALITY OF LIECHTENSTEIN TO THE UNITED NATIONS

Mr President,

Liechtenstein welcomes this meeting in honour of the 15th anniversary of the United Nations Convention against Corruption today. The UNCAC provides for a global legal framework to fight corruption. 183 States parties bring it close to universal acceptance. The UNCAC is thus a true success story in our collective efforts to strengthen the rule of law. The Convention allows for a strong and comprehensive response as corruption continues to threaten hard won development gains and undermine fundamental rights and freedoms across the globe. Corruption is a complex social, political and economic phenomenon that erodes trust in democracy and state institutions. It hinders millions of people every day from fully enjoying their human rights in areas such as healthcare, social services and the administration of justice. And it fuels intergenerational tensions as it often deprives young people of opportunities for prosperity. With its comprehensive approach, encompassing prevention, criminalization and law enforcement, international cooperation and asset recovery, the UNCAC provides the basis to address corruption in its many forms and facets. We cannot underline enough that the achievement of the Sustainable Development Goals depends on the successful eradication of

corruption.

Mr. President,

Liechtenstein has a longstanding commitment in the prevention of and fight against corruption. We have amended our Criminal Code based on the recommendations resulting from the first cycle review of the UNCAC and taken measures to enable competent law enforcement authorities to cooperate on the international level by enacting a revised Financial Intelligence Unit Act. We have successfully engaged in the recovery and return of stolen assets and returned more than USD 230 million so far. In this area, Liechtenstein enjoys a close and longstanding partnership with the International Center for Asset Recovery (ICAR) and the StAR initiative of the World Bank. As a founding member of the International Anti-Corruption Academy (IACA) we also continue to support capacity building efforts to strengthen the fight against corruption. In 2017 Liechtenstein has been the first country to be reviewed in the second UNCAC review cycle, followed by revisions to our due diligence act, in line with the requirements of the 4th EU Anti-Money Laundering Directive, and updated guidelines by our Financial Market Authority.

Mr President,

While we have reason to celebrate 15 successful years of UNCAC there is also reason for concern at attempts to undermine its legal stringency. The provisions of UNCAC regulating the recovery and return of stolen assets are very diligently and carefully crafted. They provide a balanced and sound legal framework for international cooperation in this area. We deplore the tendency to mix up the concept of asset return under UNCAC with other forms of international cooperation, in particular with the concept of illicit financial flows. Such flows can include, but are not limited to stolen assets. Instead, illicit financial flows may also encompass proceeds of organised crime, such as stemming from drugs and arms trafficking or trafficking in human

beings, as well as trade misinvoicing, transfer mispricing, or undeclared offshore wealth. In its most recent reports, the UN Inter-Agency Task Force on Financing for Development acknowledged this problem and emphasized that the return of stolen assets is different from and cannot substitute any other types of financial flows as has the General Assembly in its respective resolutions. Different components of illicit financial flows call for separate and distinct analyses to benefit the design of effective policy responses. The strength and the success of the UNCAC reside in the clear application of its terms to stolen assets and we will engage in preserving the integrity of the Convention in the future.

I thank you.