

African elites, politically exposed persons and restitution: from Abacha to the act of 2015 — overview and summary

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Since the 1980s Switzerland has returned more than USD 2 billion in illicit assets of politically exposed persons to foreign states. A substantial share of these restitutions concerns Africa.¹ The Abacha case, opened in 1999, led to the return of more than USD 1 billion to Nigeria and made Geneva, whose Public Prosecutor's Office conducted the proceedings, a pioneering centre for asset recovery. The freezes ordered during the Arab Spring in 2011 and the 2015 federal act on assets of illicit origin have given Switzerland a framework that the Federal Department of Foreign Affairs presents as one of the most advanced in the world. This chapter traces that history, describes the current framework, examines its successes and its limits and draws the consequences for the Geneva banks and advisers who serve an African clientele.

1 Notes

1. Federal Department of Foreign Affairs, “Restitution des avoirs illicites de personnes politiquement exposées à l'étranger (PEP)” [Restitution of illicit assets of foreign politically exposed persons (PEPs)], eda.admin.ch (accessed September 2026). ↩

2 In five sentences

1. The Swiss framework for recovering illicit assets was built in three stages, from the case-by-case freezes of 1986 to the major restitutions of the 2000s and the 2015 Act. It has enabled the return of more than USD 2 billion.
2. The Abacha case, opened in 1999 with the freezing of more than USD 700 million in some 140 accounts, led to the return of more than USD

1 billion to Nigeria, in several phases up to the 2017 agreement with the World Bank.

3. The 2015 Act provides for precautionary freezing and judicial confiscation, with a presumption of illicit origin in certain cases, together with restitution through public-interest programmes, without the criminal limitation period being able to stand in the way.
4. The African restitutions — Nigeria, Angola, Tunisia — and the Arab Spring freezes show that success depends on the cooperation of the state of origin and on monitoring the use of the funds, and that the amounts returned remain modest in comparison with the sums embezzled.
5. For Geneva banks and advisers, these cases make it necessary to distinguish legitimate fortunes from illicit ones, to clarify clients' links with those in power, to anticipate political change and to cooperate with the authorities.

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