

Geneva's role in asset recovery

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Geneva occupies a particular place in the recovery of illicit assets. The Geneva Public Prosecutor's Office conducted the criminal proceedings that led to the confiscation of the Abacha funds in 2014. According to the State Secretary for Foreign Affairs of the time, the Geneva judiciary played a pioneering role in the restitution of illicit assets.¹ Geneva lawyers, such as counsel for Nigeria in the Abacha affair, have represented foreign states in tracing and recovering their assets, developing a recognised expertise.²

The city is also home to institutions and organisations engaged in this field. Non-governmental organisations such as Public Eye helped to make the Abacha affair a turning point. Centres of expertise advise states on recovery there, alongside the international organisations dealing with the fight against corruption.³ International Geneva, where the Human Rights Council and the United Nations Conference on Trade and Development have their seats, provides a setting for debates on illicit financial flows, which a former South African president estimated were costing Africa USD 60 billion a year.⁴

This expertise is both an asset and a responsibility for the financial centre. An asset, because it makes Geneva a place where states can find the skills they need to recover their assets. A responsibility, because the same financial centre took in those assets, and its credibility depends on its ability to stop doing so.

1 Notes

1. "Notre politique de restitution sert aussi bien nos valeurs que nos intérêts" (Our restitution policy serves our values as much as our interests), interview with Pascale Baeriswyl, [swissinfo.ch](https://www.swissinfo.ch) (accessed September 2026); *Le Temps*, 5 December 2017. ↩

2. Le Temps, “Affaire Abacha : la Suisse rend 321 millions de dollars au Nigeria” (Abacha affair: Switzerland returns USD 321 million to Nigeria), 5 December 2017. ↩
3. International Centre for Asset Recovery of the Basel Institute on Governance, established in Basel, partner of the Lausanne seminars of the Federal Department of Foreign Affairs; learn.baselgovernance.org, “Lignes directrices pour le recouvrement efficace des biens mal acquis” (Guidelines for the efficient recovery of stolen assets) (accessed September 2026). ↩
4. Jeune Afrique, 17 March 2015, cited above, which refers to a statement by Thabo Mbeki. ↩

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