



INTERNATIONAL INSTITUTE FOR PRIVATE
COMMERCIAL AND COMPETITION LAW
(IIPCC - AUSTRIA)

Research Article

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International Cooperation in Asset Recovery and Confiscation: Legal Frameworks, Challenges, and Emerging Trends

PhD (C.) Anton Martini

"Barleti" University, Tirana, Albania

DOI: <https://doi.org/10.2478/ajbals-2026-0010>

Abstract

Asset recovery and confiscation have become central components of the international response to corruption, organized crime, money laundering, and other forms of transnational financial crime. Criminal proceeds are frequently transferred across jurisdictions, making effective international cooperation essential for tracing, freezing, confiscating, and repatriating illicit assets. This article examines the principal international legal frameworks governing asset recovery, including the United Nations Convention against Corruption (UNCAC), the United Nations Convention against Transnational Organized Crime (UNTOC), and the recommendations of the Financial Action Task Force (FATF). It further analyzes the mechanisms of mutual legal assistance, international cooperation in confiscation proceedings, and asset-sharing arrangements. The article identifies key challenges, including jurisdictional conflicts, differences in national legal systems, beneficial ownership opacity, and human rights concerns. It concludes that while international cooperation has improved significantly over the past two decades, substantial legal and practical obstacles continue to limit the effectiveness of cross-border asset recovery.

Keywords: asset recovery, confiscation, money laundering, international cooperation, mutual legal assistance, corruption.

1. Introduction

Globalization has transformed the nature of criminal activity, enabling illicit funds to move rapidly across national borders through increasingly sophisticated financial mechanisms. Advances in international banking, digital financial services, offshore financial centers, and complex corporate structures have created opportunities for criminals to conceal the origins and ownership of illegally obtained assets (Levi & Reuter, 2006). Corruption, organized crime, tax evasion, fraud, and money laundering frequently involve the concealment of assets in multiple jurisdictions,

thereby complicating efforts by national authorities to identify, freeze, and recover criminal proceeds. As a result, asset recovery has emerged as a critical objective of international criminal justice and financial regulation. The effectiveness of domestic confiscation measures depends largely on the willingness and capacity of foreign jurisdictions to cooperate. Without effective international assistance, criminals may exploit differences in legal systems, evidentiary standards, banking secrecy rules, and enforcement capacities to shield assets from confiscation (Pieth, 2008). Consequently, international legal instruments have increasingly emphasized cooperation in tracing, freezing, confiscating, and repatriating criminal assets. The adoption of the United Nations Convention against Corruption (UNCAC) represented a significant milestone in this regard, as it established asset recovery as a fundamental principle of international cooperation and created obligations for states to assist one another in recovering proceeds of corruption (United Nations Office on Drugs and Crime [UNODC], 2004). Similarly, the United Nations Convention against Transnational Organized Crime (UNTOC) and the recommendations of the Financial Action Task Force (FATF) have strengthened global standards concerning mutual legal assistance, confiscation procedures, and international information sharing (Financial Action Task Force [FATF], 2023; UNODC, 2004).

International cooperation in asset recovery serves not only a law enforcement function but also promotes justice, accountability, and economic development. The return of stolen public assets can contribute significantly to rebuilding public trust in institutions and restoring resources to affected communities, particularly in developing countries where corruption has severe social and economic consequences (World Bank & UNODC, 2007). Nevertheless, practical challenges remain, including differences in national legal frameworks, political sensitivities, procedural delays, and difficulties in establishing beneficial ownership of assets concealed through complex transnational arrangements (Brun et al., 2011). These challenges highlight the continuing need for stronger international cooperation mechanisms and harmonized legal standards in the field of asset recovery.

2. International Legal Framework

2.1 United Nations Convention against Corruption

The United Nations Convention against Corruption (UNCAC) represents the most comprehensive international legal instrument addressing asset recovery and the return of proceeds derived from corruption. Adopted by the United Nations General Assembly in 2003 and entering into force in 2005, UNCAC marked a significant development in international anti-corruption efforts by establishing a legally binding framework for the prevention, detection, investigation, and prosecution of corruption-related offenses (United Nations Office on Drugs and Crime [UNODC], 2004). Unlike earlier international agreements, UNCAC places particular emphasis on the recovery and return of stolen assets, recognizing that corruption often involves the transfer of illicit wealth across national borders and that effective anti-corruption strategies

require robust mechanisms for international cooperation (Boles, 2014). A distinctive feature of UNCAC is its recognition of asset recovery as a “fundamental principle” of the Convention. Article 51 expressly provides that the return of assets is a core objective of international cooperation and obliges States Parties to afford one another the widest measure of assistance in this area (UNODC, 2004). This provision reflects the growing international consensus that countries victimized by corruption should have a legal pathway to reclaim assets that have been unlawfully removed from their jurisdictions. The inclusion of asset recovery as a central principle was particularly important for developing countries, many of which had experienced substantial losses of public resources through grand corruption and illicit financial flows (World Bank & UNODC, 2007). Chapter V of UNCAC, comprising Articles 51–59, establishes a detailed legal framework governing the identification, tracing, freezing, seizure, confiscation, and return of illicit assets. The Convention requires States Parties to adopt legislative and administrative measures that enable competent authorities to identify and recover proceeds of corruption, including assets that have been transferred abroad or concealed through complex financial arrangements (UNODC, 2004). States are encouraged to strengthen financial transparency through mechanisms such as customer due diligence, beneficial ownership disclosure, and enhanced scrutiny of politically exposed persons (PEPs), thereby reducing opportunities for corrupt officials to hide illicit wealth within the international financial system (FATF, 2023). The Convention further promotes international cooperation by requiring States Parties to provide mutual legal assistance in investigations, prosecutions, and judicial proceedings related to corruption offenses. Such assistance may include the execution of search and seizure orders, the sharing of financial and banking information, the identification of beneficial owners, and the enforcement of foreign confiscation orders (UNODC, 2004). These provisions are designed to overcome the jurisdictional barriers that frequently hinder asset recovery efforts, particularly in cases where assets have been dispersed across multiple countries. By facilitating cooperation among law enforcement agencies, prosecutors, financial intelligence units, and judicial authorities, UNCAC seeks to reduce opportunities for offenders to exploit differences between national legal systems (Stephenson et al., 2011). One of the most innovative aspects of Chapter V is its recognition of both direct and indirect mechanisms for asset recovery. The Convention allows victim states to initiate civil actions in foreign courts to establish ownership of assets obtained through corruption and to seek compensation for damages suffered as a result of corrupt conduct (UNODC, 2004). Additionally, it provides for the enforcement of foreign confiscation judgments and encourages states to permit non-conviction-based confiscation in appropriate circumstances, particularly when criminal prosecution is impossible due to the death, absence, or flight of the offender (Brun et al., 2011). These provisions have significantly expanded the legal tools available for recovering illicit assets and have influenced reforms in national asset recovery legislation worldwide. Despite its comprehensive framework, the implementation of UNCAC’s asset recovery provisions has faced numerous practical challenges. Differences in domestic legal

systems, evidentiary requirements, procedural safeguards, and standards of proof can complicate requests for international cooperation and delay the return of assets (Pieth, 2008). Furthermore, the increasing use of shell companies, trusts, nominee arrangements, and offshore financial centers often obscures beneficial ownership and hinders efforts to trace criminal proceeds (OECD, 2014). Political considerations and concerns regarding the management and use of returned assets may also affect the willingness of some jurisdictions to cooperate fully in asset recovery proceedings. Consequently, scholars and international organizations have emphasized the need for greater harmonization of legal frameworks, enhanced transparency measures, and stronger institutional capacities to ensure the effective implementation of UNCAC's objectives (World Bank & UNODC, 2007). Nevertheless, UNCAC remains the cornerstone of the international asset recovery regime. Its provisions have provided a legal basis for numerous successful asset recovery cases and have encouraged states to strengthen domestic legislation relating to confiscation, mutual legal assistance, and international cooperation. Through its comprehensive approach, UNCAC has contributed significantly to the development of a global framework aimed at depriving offenders of illicit gains and restoring stolen assets to their rightful owners, thereby reinforcing the principles of accountability, integrity, and the rule of law in the international community (Boles, 2014; UNODC, 2004).

2.2 United Nations Convention against Transnational Organized Crime

The United Nations Convention against Transnational Organized Crime (UNTOC) complements the United Nations Convention against Corruption (UNCAC) by establishing a comprehensive international framework for combating organized criminal activities that transcend national borders. Adopted by the United Nations General Assembly in 2000 and entering into force in 2003, UNTOC was designed to strengthen international cooperation in preventing and suppressing transnational organized crime, including offenses such as drug trafficking, human trafficking, migrantsmuggling, arms trafficking, money laundering, and participation in organized criminal groups (United Nations, 2000). Recognizing that criminal organizations increasingly operate across multiple jurisdictions and rely on sophisticated financial structures to conceal illicit profits, the Convention places significant emphasis on depriving offenders of the economic benefits derived from criminal conduct.

A central objective of UNTOC is to undermine the financial foundations of organized crime by requiring States Parties to adopt effective measures for the identification, tracing, freezing, seizure, and confiscation of proceeds of crime. Article 12 obliges States Parties, to the greatest extent possible within their domestic legal systems, to enable the confiscation of proceeds derived from offenses covered by the Convention, as well as property, equipment, or other instrumentalities used in the commission of such crimes (United Nations, 2000). This provision reflects the principle that criminal organizations are primarily motivated by financial gain and that confiscating illicit assets can significantly reduce their operational capacity and influence (Levi & Gilmore, 2002).

The Convention further requires states to empower competent authorities to identify and trace criminal assets for the purpose of eventual confiscation. Effective asset tracing is essential because proceeds of organized crime are frequently concealed through complex financial transactions, shell companies, offshore accounts, and other mechanisms designed to obscure ownership and origin (FATF, 2023). By encouraging states to establish robust legal frameworks for financial investigations and asset management, UNTOC seeks to ensure that criminal profits cannot be easily hidden from law enforcement authorities. International cooperation constitutes another key component of the Convention's asset recovery regime. Articles 13 and 18 provide a legal basis for mutual legal assistance in confiscation proceedings and related investigations. States Parties are required to assist one another in identifying, freezing, and confiscating criminal assets located within their jurisdictions upon request from another state party (United Nations, 2000). Such cooperation may include obtaining evidence, executing search and seizure measures, providing banking and financial records, and enforcing foreign confiscation orders. These provisions are particularly important in transnational crime cases, where criminal proceeds are often dispersed across multiple countries to avoid detection and recovery (Boister, 2012). UNTOC also recognizes the importance of international information exchange and cooperation among law enforcement agencies. The Convention encourages states to share intelligence, coordinate investigations, establish joint investigative teams, and cooperate through international organizations such as the International Criminal Police Organization and the United Nations Office on Drugs and Crime. Such collaborative efforts enhance the ability of authorities to detect and dismantle transnational criminal networks while facilitating the recovery of illicit assets that may have been transferred abroad (Boister, 2012).

2.3 FATF Recommendations

The Financial Action Task Force (FATF) has developed the most influential and internationally recognized standards relating to anti-money laundering (AML), counter-terrorist financing (CTF), and the prevention of proliferation financing. Established in 1989 by the G7 countries, the FATF serves as an intergovernmental policy-making body responsible for setting global standards and promoting the effective implementation of legal, regulatory, and operational measures to combat financial crime (Financial Action Task Force [FATF], 2023). Although FATF Recommendations are not legally binding treaties, they have become the benchmark against which national AML/CTF frameworks are assessed and are widely incorporated into domestic legislation and regulatory systems worldwide (Gilmore, 2020). A key objective of the FATF framework is to ensure that criminals are deprived of the proceeds and instrumentalities of crime. FATF Recommendation 4 specifically requires countries to adopt legislative measures enabling the freezing, seizure, and confiscation of criminal assets, including property laundered through money laundering offenses, proceeds derived from predicate crimes, instrumentalities used in criminal activities, and assets intended for terrorist financing (FATF, 2023). The recommendation emphasizes

that confiscation should be available without prejudicing the rights of bona fide third parties and encourages jurisdictions to consider non-conviction-based confiscation mechanisms where appropriate. Such measures are particularly valuable in situations where criminal prosecution is impossible because suspects have died, absconded, or are beyond the reach of national authorities (Brun et al., 2011).

The FATF standards recognize that effective confiscation depends on the ability of authorities to identify and trace illicit assets at an early stage of investigation. Consequently, Recommendation 4 is supported by broader FATF requirements concerning financial transparency, customer due diligence, beneficial ownership disclosure, and record-keeping obligations for financial institutions and designated non-financial businesses and professions (FATF, 2023). These measures enhance the capacity of law enforcement agencies and financial intelligence units to follow financial trails and uncover hidden assets connected to criminal conduct. By increasing transparency within the financial system, FATF standards seek to prevent criminals from exploiting anonymous corporate structures, shell companies, trusts, and offshore arrangements to conceal illicit wealth (Organisation for Economic Co-operation and Development [OECD], 2014). Despite these achievements, challenges remain in implementing FATF standards effectively. Criminal organizations continue to exploit emerging technologies, virtual assets, cryptocurrencies, and complex international corporate structures to conceal proceeds of crime and evade confiscation efforts (FATF, 2024). Differences in national legal systems, resource limitations, and varying levels of institutional capacity can also hinder effective international cooperation. Nevertheless, the FATF Recommendations remain a cornerstone of the global framework for combating financial crime and promoting asset recovery. By encouraging robust confiscation regimes and facilitating cross-border cooperation, Recommendations 4, 37, and 38 play a crucial role in ensuring that criminal proceeds can be identified, restrained, confiscated, and ultimately returned to lawful ownership or public benefit (FATF, 2023).

3. Challenges in International Asset Recovery

3.1 Jurisdictional Differences

One of the principal obstacles to effective international cooperation in asset recovery is the diversity of national legal systems. Despite the existence of international instruments such as the United Nations Convention against Corruption (UNCAC), the United Nations Convention against Transnational Organized Crime (UNTOC), and the Financial Action Task Force (FATF) Recommendations, significant differences remain in domestic legal frameworks governing criminal liability, confiscation procedures, evidentiary requirements, and property rights (UNODC, 2004; United Nations, 2000). These legal divergences often complicate efforts to trace, freeze, confiscate, and repatriate criminal assets, particularly when proceedings involve multiple jurisdictions with differing legal traditions and procedural rules. One of the most significant challenges arises from variations in the definition of predicate

offences. While international conventions encourage states to criminalize a broad range of corruption, money laundering, and organized crime offenses, domestic legal systems may differ substantially regarding the scope and classification of such crimes (FATF, 2023). Conduct that constitutes a criminal offense in one jurisdiction may not be recognized as criminal in another. This discrepancy becomes particularly problematic when requests for mutual legal assistance are subject to the principle of dual criminality, which requires that the conduct underlying the request be criminalized in both the requesting and requested states (Bassiouni, 2014). Where dual criminality requirements are strictly applied, cooperation may be denied if the relevant conduct does not meet the legal definition of an offense under the law of the requested state. Differences in evidentiary standards also present substantial barriers to international cooperation. Legal systems rooted in common law traditions often employ evidentiary rules and procedural safeguards that differ significantly from those found in civil law jurisdictions. For example, some countries require a criminal conviction before confiscation can occur, whereas others permit non-conviction-based confiscation or civil forfeiture proceedings (Brun et al., 2011). As a result, a confiscation order that is legally valid in one jurisdiction may not satisfy the procedural or evidentiary requirements necessary for recognition and enforcement in another. Such inconsistencies can delay proceedings, increase litigation costs, and reduce the likelihood of successful asset recovery (Pieth, 2008). Confiscation regimes themselves vary considerably across jurisdictions. Some states maintain comprehensive legal frameworks that permit the confiscation of both direct and indirect proceeds of crime, unexplained wealth, and assets held by third parties acting on behalf of offenders. Other jurisdictions provide more limited powers, restricting confiscation to assets directly linked to a specific criminal conviction (Stephenson et al., 2011). These differences may create opportunities for offenders to transfer assets to jurisdictions with weaker confiscation laws, thereby reducing the effectiveness of international asset recovery efforts. Criminals frequently exploit such legal disparities by strategically locating assets in countries where recovery is likely to be more difficult or where legal protections for property rights are particularly robust (Gilmore, 2020). Property rights protections and constitutional safeguards may also influence the willingness of states to cooperate in confiscation proceedings. Many jurisdictions place strong emphasis on protecting private property and ensuring due process before assets can be seized or confiscated. While these protections are essential for safeguarding individual rights, they may complicate efforts to enforce foreign confiscation orders, especially where concerns exist regarding procedural fairness or human rights compliance in the requesting state (Mitsilegas, 2003). Courts in the requested state may scrutinize foreign requests carefully to ensure that enforcement would not violate domestic constitutional principles or international human rights obligations. Another challenge arises from differing procedural requirements governing mutual legal assistance requests. States often require requests to meet specific formal standards concerning documentation, translation, authentication, and evidentiary support. Failure to comply with these technical requirements can result

in delays or outright rejection of cooperation requests (UNODC, 2015). Moreover, bureaucratic inefficiencies, limited institutional capacity, and shortages of specialized personnel may further impede the timely processing of international requests, particularly in developing countries with constrained resources (World Bank & UNODC, 2007). The principle of dual criminality remains one of the most frequently cited grounds for refusing international assistance. Although many modern treaties encourage flexible interpretations of this principle, some jurisdictions continue to apply it strictly, particularly in cases involving emerging forms of financial crime, tax offenses, or corruption-related conduct (Bassiouni, 2014). Consequently, offenders may benefit from legal fragmentation by transferring assets to jurisdictions where the underlying conduct is not criminalized or where confiscation powers are more limited. This situation undermines the effectiveness of international asset recovery mechanisms and highlights the importance of greater harmonization of criminal laws and confiscation frameworks. To address these challenges, international organizations have increasingly advocated for legal convergence, enhanced mutual recognition of foreign judgments, and the adoption of non-conviction-based confiscation mechanisms consistent with due process guarantees (FATF, 2023; UNODC, 2015). Capacity-building initiatives, judicial cooperation networks, and specialized asset recovery offices have also been promoted as means of overcoming legal and procedural barriers. While complete harmonization of national legal systems remains unlikely, greater alignment of substantive and procedural rules can significantly improve the effectiveness of international cooperation and reduce opportunities for criminals to exploit jurisdictional differences in order to protect illicit assets (Stephenson et al., 2011).

3.2 Banking Secrecy and Financial Privacy

Although many states have weakened traditional banking secrecy protections in response to international anti-money laundering and anti-corruption initiatives, financial privacy rules continue to present significant challenges for international asset recovery investigations. Historically, strict banking secrecy laws in several jurisdictions limited the ability of foreign authorities to access financial information, creating opportunities for individuals and criminal organizations to conceal illicit assets beyond the reach of law enforcement agencies (Pieth, 2008). Over the past two decades, international standards developed by the Financial Action Task Force (FATF), the Organisation for Economic Co-operation and Development (OECD), and the United Nations have encouraged greater transparency and information sharing among states, resulting in substantial reforms to banking confidentiality regimes (FATF, 2023; OECD, 2019). Despite these developments, financial privacy remains an important legal principle in many jurisdictions. Access to banking records and financial data is often subject to strict procedural safeguards designed to protect individual rights, commercial confidentiality, and personal privacy. Authorities seeking information from foreign financial institutions may be required to satisfy specific legal requirements, including demonstrating reasonable grounds

for suspicion, obtaining judicial authorization, or complying with mutual legal assistance procedures (UNODC, 2015). These requirements serve legitimate purposes by preventing arbitrary interference with private financial affairs and ensuring compliance with constitutional and human rights protections. The challenge for policymakers and enforcement authorities lies in balancing effective law enforcement with respect for privacy and due process. Excessive restrictions on access to financial information can hinder efforts to trace criminal proceeds and identify beneficial ownership, particularly in complex cross-border investigations involving money laundering, corruption, and organized crime (Brun et al., 2011). Conversely, overly broad investigative powers may raise concerns regarding the protection of fundamental rights, data protection standards, and procedural fairness. Consequently, modern international frameworks increasingly seek to achieve a balance between transparency and privacy by permitting access to financial information for legitimate law enforcement purposes while maintaining appropriate judicial oversight and legal safeguards (Gilmore, 2020). International instruments such as UNCAC, UNTOC, and the FATF Recommendations reflect this balanced approach by encouraging states to remove unjustified barriers to information sharing while ensuring that requests for financial information are subject to legal controls and due process guarantees (FATF, 2023; UNODC, 2004). As financial systems become increasingly interconnected and technologically sophisticated, achieving an appropriate equilibrium between enforcement effectiveness and privacy protection remains a critical challenge for international cooperation in asset recovery. Asset recovery measures may affect fundamental rights, including property rights, privacy, and procedural guarantees. International and regional human rights frameworks require confiscation procedures to comply with principles of legality, proportionality, and due process. Consequently, states must ensure that aggressive enforcement strategies do not undermine fundamental legal protections.

4. Conclusion

International cooperation is indispensable for effective asset recovery and confiscation in an increasingly interconnected global economy. The transnational nature of modern financial crime means that criminal proceeds can be transferred across multiple jurisdictions within a matter of seconds, often through complex corporate structures, offshore financial centers, digital payment systems, and virtual assets. As a result, no state can effectively combat money laundering, corruption, organized crime, or related financial offenses in isolation. International instruments such as the United Nations Convention against Corruption (UNCAC), the United Nations Convention against Transnational Organized Crime (UNTOC), and the Financial Action Task Force (FATF) Recommendations have established important legal foundations for cooperation by promoting common standards for confiscation, mutual legal assistance, information sharing, and asset recovery (FATF, 2023; United Nations, 2000; United Nations Office on Drugs and Crime [UNODC], 2004). In addition, practical mechanisms such as

mutual legal assistance treaties, joint investigative teams, financial intelligence networks, confiscation enforcement procedures, and asset-sharing arrangements have significantly enhanced the capacity of states to identify, trace, freeze, confiscate, and repatriate criminal proceeds. Despite significant progress, however, major challenges continue to impede effective international cooperation. Jurisdictional differences remain a persistent obstacle, as states often maintain divergent legal standards regarding criminal liability, confiscation procedures, evidentiary requirements, and property rights protections. Such differences can delay or complicate requests for mutual legal assistance and may prevent the recognition or enforcement of foreign confiscation orders (Stephenson et al., 2011). Similarly, the principle of dual criminality continues to create barriers in cases where conduct criminalized in one jurisdiction is not recognized as an offense in another (Bassiouni, 2014). Another major challenge concerns the continued opacity of beneficial ownership structures. Although many jurisdictions have introduced beneficial ownership registers and enhanced transparency requirements, criminals frequently exploit shell companies, trusts, nominee arrangements, and offshore entities to conceal the true ownership of assets (Organisation for Economic Co-operation and Development [OECD], 2019). The lack of accurate and accessible beneficial ownership information often delays investigations and allows illicit assets to remain hidden beyond the reach of law enforcement authorities. International organizations have therefore emphasized the importance of strengthening beneficial ownership disclosure frameworks and ensuring timely access to reliable ownership information for competent authorities (FATF, 2023). Procedural delays and institutional capacity constraints also undermine the effectiveness of international asset recovery efforts. Requests for mutual legal assistance can take months or even years to process due to bureaucratic complexities, differing procedural requirements, limited resources, and inadequate coordination among national authorities (UNODC, 2015). In many jurisdictions, specialized expertise in financial investigations and asset recovery remains limited, reducing the ability of authorities to pursue sophisticated transnational cases effectively. Capacity-building initiatives, technical assistance programs, and enhanced international cooperation networks therefore remain critical components of global asset recovery strategies (World Bank & UNODC, 2007).

In conclusion, the success of international asset recovery depends on sustained political commitment, effective legal frameworks, and strong cooperation among states, international organizations, financial institutions, and law enforcement agencies. While significant challenges remain, the continued development of international standards and cooperative mechanisms demonstrates a growing global consensus that criminals should not be permitted to retain the proceeds of their unlawful activities. Only through sustained international collaboration, legal harmonization, and institutional strengthening can states effectively combat the cross-border movement of illicit assets, promote accountability, and uphold the integrity, transparency, and stability of the global financial system (FATF, 2023; UNODC, 2004).

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