



INFORMATION & COMMUNICATION DIRECTORATE

Press Release N° ____ /2021

Date: 1st December 2021

Venue: Sharm El Sheikh, Egypt

MEDIA ADVISORY

Common Africa Position on Asset Recovery (CAPAR) Side event at the Ninth Session of the UNCAC Conference of States Parties (9th CoSP)

INVITATION TO THE REPRESENTATIVES OF THE MEDIA

What: The Common African Position on Asset Recovery (CAPAR)

Opening Statement by H.E. Ambassador Bankole Adeoye, Commissioner for Political Affairs, Peace and Security, African Union Commission

When: Thursday, 16th December 2021, From 9.30 am to 12.30 pm Cairo Time (**10.30 am to 1.30 pm EAT**)

Where: Royal Savoy Hotel, Sharm El Sheikh, Egypt

Online through ZOOM, please register in advance to join the meeting using the below link:
https://us02web.zoom.us/webinar/register/WN_ZHUSCTjoS2-rXBQ41o8oaw

Who: The Department of Political Affairs, Peace and Security (PAPS) of the African Union Commission (AUC).

Purpose and Objectives:

The main objectives of the Side Event is to convene relevant stakeholders to:

1. Deliberate on the CAPAR;
2. Identify challenges in the implementation of CAPAR; and
3. Develop recommendations and strategies to inform the international community and stakeholders about the Pillars of CAPAR.

Expected Outcomes:

The specific expected outcomes of the Side Event will be the following:

1. Greater awareness on CAPAR;
2. Understanding on the Pillars of the CAPAR;
3. Analyse the interconnection between IFFs, domestic resource mobilization, and peace, security, good governance, sustainable development and Agenda 2063; and
4. Recommendations and strategies to be submitted the United Nations, the African Union, the international community and relevant stakeholders on actions to stem the illicit financial flows from Africa and return of African assets.

Background:

African countries continue to lose huge proportions of their resources through illicit consignment of financial and other assets to foreign jurisdictions, thus making the continent a net creditor to the rest of

the world. These resources, if harnessed properly, could make huge differences in Africa's development. However, the conversion of these assets for productive use in Africa would require definite and coordinated actions by African countries. Facilitated by African Union Champion, President Muhammadu Buhari, the African Union Commission, the AU-Advisory Board on Corruption, Consortium to Stem Illicit Financial Flows (IFFs) from Africa, and the Coalition for Dialogue on Africa (CoDA). [The Common African Position on Asset Recovery \(CAPAR\)](#) was adopted by the African Union Executive Council at its 36th Ordinary Session 7 February 2020 and adopted by the [Assembly of African Union Heads of State and Government](#) at its 33rd Session on 9 February 2020. CAPAR is a political, policy, and advocacy instrument to assist in identifying, repatriating and effectively managing Africa's assets for the common good of citizens in accordance with Africa's development agenda, domestic laws and other legitimate government purposes in a manner that respects the sovereignty of Member States. CAPAR is a critical step in stemming or reversing illicit financial flows from Africa and for the recovery and return of assets within a contextualized historical, political, economic, and social narrative. CAPAR has four pillars: asset detection and identification, asset recovery and return, asset management, and cooperation and partnerships.

Following adoption, the Assembly mandated CoDA and the African Union Advisory Board on Corruption to support implementation of CAPAR, in collaboration with the African Union Commission, African Development Bank, UNECA, and other partners. Since then, CoDA has set up a working group on the implementation of CAPAR, consisting of key representatives of the High-Level Panel on Illicit Financial Flows from Africa, African governments, the African Union Commission and member institutions of the Consortium to Stem Illicit Financial Flows from Africa.

Journalists are therefore invited to register to cover the Common African Position on Asset Recovery (CAPAR) Side Event

https://us02web.zoom.us/webinar/register/WN_ZHUSCTjoS2-rXBQ41o8oaw

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