



PRESS RELEASE

CORRUPTION WATCH AND EOCO RELEASE DOCUMENTARY ON ASSET RECOVERY

Corruption Watch Ghana in collaboration with the Economic and Organised Crime Office (EOCO) has launched a documentary on assets recovery.

The 15-minute documentary titled: ***“Stolen Money Recovered,”*** features the Economic and Organised Crime Office and gives a narration of recovery of stolen assets to the state in addition to the challenges faced.

The documentary exposes some of the challenges anti-corruption agencies and the security services face in retrieving stolen funds to include the following; delays in asset identification and ownership; challenge of investigators identifying assets and the failure of prosecutors to freeze assets during trial and prior to sentencing. In some instances, tracking assets has also proven difficult as well, due to the low level of public awareness on the asset recovery and management regime in Ghana.

Analysis of the top five (5) cases featured on Corruption Watch show on Joy FM between November 2017 to December 2018 alone shows that about GHC 9.6 billion has been alleged to have been lost (see break down of cases and dates of occurrence below). Through the documentary, Corruption Watch Ghana and EOCO express the need for citizens to assist relevant authorities to retrieve stolen funds. It also seeks to influence policy makers, anti-corruption agencies, law-enforcement agencies, the judicial system and all key stakeholders to fully implement legislation and measures that would help in the recovery of stolen funds and properties to the state.

The documentary was developed around two major asset recovery cases – the Morris Asola Fadola case and the Ghana Youth Employment Entrepreneurship Development Agency (GYEEDA) case.

About Asset Recovery

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Asset recovery is the practice of retrieving proceeds from crime or wealth illegally acquired at the expense of the state. It helps ensure that the state is able to recover lost or misappropriated public funds and serves as a deterrent to those who acquire wealth and property through illegal means. Asset recovery as a tool for fighting corruption and crime has gained more currency across the world due to the shift from custodial sentencing to denying criminals of the proceeds from their corrupt activities. It is intended to serve as a disincentive for corrupt people. Asset recovery therefore remains one of the key and innovative tools in the United Nations Convention Against Corruption (UNCAC) for fighting corruption.

Ghana has made several legal provisions for the regulation of asset recovery and management regime. The Police for instance, can seize assets under the Narcotic Drugs (Control, Enforcement and Sanctions) Law, 1990. The laws setting up the Economic and Organised Crime Office EOCO Act, 2010 (Act 804) and the Anti-Money Laundering Act, 2008 (Act 749), as amended allow the State to freeze, seize, confiscate and forfeit assets of corrupt people. The newly established Office of the Special Prosecutor, under the OSP Act, (Act 959) and specifically, the OSP (Operations) Regulations 2018 has an even extended mandate to manage seized, frozen or confiscated assets.

The “*Stolen Money Recovered*” documentary is therefore a tool that the producers – Corruption Watch in particular – have targeted to raise public awareness about asset recovery and management in Ghana.

ANALYSIS OF TOP FIVE (5) CASES FEATURED ON CORRUPTION WATCH IN FIRST 13 MONTHS (NOVEMBER 2017 TO DECEMBER 2018)						
CASE TITLE	AMOUNT INVOLVED (GHC)	SECTOR	TYPE OF BREACH UNCOVERED	PROFILE OF ACCUSED		DATE OF FIRST NEWS REPORT
				NAME	DATE OCCURED	
Special reports on the Auditor General on the Liabilities of Ministries, Departments and Agencies (MDAs) as of 2016	5,400,000,000.00	Multiple	Overpayment Double payment Forgery	Several	By December 2016	January 2018
Botched revised AMERI deal	2,455,242,000.00	Energy	Contract inflation	Ministry of Energy	2018	May 2018
Controversial multimillion-dollar KelniGVG contract	856,927,600.00	Communication	Procurement breaches	NCA Ministry of Communication PPA	2017	May 2018
Controversial purchase of four helicopters for Ghana Gas	481,420,000.00	Extractive	Contract overpricing	Several	2016	January 2018
Central Medical Stores Scandal	385,136,000.00	Health	Arson Theft Procurement breaches	Samuel Dogbe and 12 others	2015	2015
TOTAL UNCOVERED 9,578,725,600.00						
NOTE: Dollar amounts converted to cedis at the Bank of Ghana's Weighted Average Rate of 4.8142 quoted at the close of business on Monday December 17 2018.						