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# TRANSPARENCY INTERNATIONAL SIERRA LEONE

## POLICY BRIEF & RECOMMENDATIONS ON ASSET RECOVERY



**"MAXIMIZE RECOVERED ASSETS AND ENSURE  
TRANSPARENCY AND ACCOUNTABILITY IN THEIR  
MANAGEMENT FOR SUSTAINABLE NATIONAL  
DEVELOPMENT INTERVENTIONS"**

**JANUARY 2026**

## 1.0 EXECUTIVE SUMMARY

“Corruption is an insidious plague that has a wide range of corrosive effects on societies. It undermines democracy and the rule of law, leads to violations of human rights, distorts markets, erodes the quality of life and allows organized crime, terrorism and other threats to human security to flourish” According to the World Bank and United Nations Office on Drugs and Crime, Asset Recovery Handbook: A Guide for Practitioners, developing countries lose between US\$20 billion to US\$40 billion each year through bribery, misappropriation of funds, and other corrupt practices. Much of the proceeds of corruption find “safe haven” in the world’s financial centers. These criminal flows are a drain on social services and inhibit economic development. This is why the recovery of these proceeds is particularly important for developing countries, of which Sierra Leone is not an exception.

Worthy to note are the various efforts and international standards that have been set to combat corruption, money laundering and other forms of organised crime, and recover stolen resources with a view to repatriating same to their countries of origin. Foremost, the United Nations Convention against Corruption (UNCAC) 2003, which promotes and strengthens measures to prevent and combat corruption more efficiently and effectively; facilitate and support international cooperation and technical assistance in the investigation and prevention of corruption including Asset Recovery; and promotes integrity, accountability and proper management of public affairs and public property. Furthermore, the Draft Common African Position (CAP) on Asset Recovery 2020 provides four policy priority pillars for Asset Recovery in Africa such as, the detection and identification of assets; the recovery and return of assets to their countries of origin; the responsible management of recovered assets; and the cooperation and partnerships needed across borders. Moreover, the ECOWAS Asset Management Policy addresses asset recovery as part of its commitment to combatting corruption and improving governance across West Africa, aligning with broader continental frameworks like the Common African Position on Asset Recovery (CAPAR). This is done by strengthening institutional frameworks, promote regional collaboration, detecting/identifying recovered assets, recovering and returning recovered asset, managing recovered assets, and the cooperation and partnerships among states.

## 1.1 BACKGROUND/INTRODUCTION

The fight against corruption and illicit financial flows in Sierra Leone is at the Centre of our development agenda as in that corruption and illicit financial flows have deprived the country of its much-needed resources to undertake developmental programs. In view of this, the country's medium term National Development Plan alluded to the fact that a genuine fight against corruption and illicit financial flows at all levels is crucial for alleviating extreme poverty and boosting private sector development. The establishment of the Anti - Corruption Commission and the Financial Intelligence Agency are primarily to support the fight against corruption and illicit financial flows in and out of Sierra Leone. More importantly, the Anti - Corruption Act 2008 (as amended), and Anti-Money Laundering and Combating of Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction Act (Act No 4) of 2024 are the primary legal instruments on asset tracing, recovery and other matters incidental and ancillary thereto.

Importantly, the National Asset and Government Property Commission (NAGPC) has been established in Sierra Leone by an Act of Parliament in 1990, which is an institution working under the direct supportive supervision of the President. NAGPC is mandated to make provision for the control and identification of all National Assets and Government's Property; to provide for the maintenance and improvement of such property and the monitoring of their use or disposal; and for other connected/related purposes. Since inception, NAGPC has been the sole custodian and regulatory oversight body for all government-owned assets and properties within and out of Sierra Leone. NAGPC is mandated pursuant to Section 5(a) of the National Asset and Government Property Commission Act (Act No. 2) of 1990 to establish and maintain a National Register of all National Assets and Government's Properties to be known as the Master Register, which shall contain a list of all national assets.

Fast-forward, Transparency International Sierra Leone (TISL) with support from the European Union through Transparency International Secretariat in Berlin, Germany, has developed this Policy Brief and Recommendations that will serve as a basis for anti-corruption and advocacy campaign to enhance the maximization of recovered assets and to ensure integrity, transparency and accountability in their management. This intervention also seeks to enhance strategic

coordination and collaboration among stakeholders to ensure proper communication flow and joint action to increase recovered assets and ensure their proper management for the growth and development of Sierra Leone.

To this end, Transparency International Sierra Leone (TISL) demands that all stolen assets through corruption and other criminal activities be adequately recovered and productively managed to meet the socio-economic needs of the populace through consideration of the issues discussed, and the effective implementation of the recommendations stated.

### 1. The Development of a Specific Legal Framework on Asset Recovery and Management.

The **limited legal provisions** on Asset Recovery and Management are a serious limitation to the successful tracing and recovery of illicit asset. We recognise the existence of the Anti-Corruption Commission (ACC) and the Financial Intelligence Agency (FIA) which mandates contribute to the fight against money laundering, corruption and illicit financial transactions, but more needs to be done to ensure the proper management of recovered assets for the benefit of the people of Sierra Leone.

#### RECOMMENDATION

We recommend for **the review of the National Asset and Government Property Commission Act (Act No. 2) of 1990 to take onboard, reflect and compose of** the regulatory provisions of Asset Recovery and Management stated under Chapter Five (5) of the United Nations Convention against Corruption (UNCAC) 2003; under Article Four (4) of the Draft Common African Positionon on Asset Recovery 2020; and the ECOWAS Asset Management Policy that addresses the issues of corruptions, asset recovery and the management of illicit assets.

### 2. The Ineffectiveness of Institutional Collaboration

The lack of effective Institutional Collaboration on Asset Recovery and Management is a grave concern in that as a country we are limited institutionally with the legal mandate and the requisite human and material resources for the tracing, recovery, management and disposal of proceeds and instrumentalities of crime.

### RECOMMENDATION

We recommend for the effective collaboration and strengthening of relevant state institutions such as, the ACC, FIA, NAGPC, among other, towards the Administration and Implementation of Sierra Leone's Asset Recovery and Management Regime. Such collaborated effort is expected to contribute to effective recovery, management and disposal of all financial and non-financial resources lost through corruption, illicit capital flight from Sierra Leone. And as well handles other predicate offences and disposing of all illicit proceeds for the benefit of the people.

#### 3. The Limited Capacity and Technology for the Law Enforcement Agencies.

Our Law Enforcement Agencies have limited capacity on Asset Recovery and Management. The needed technological instruments to support their efforts to identify, trace and recover illegal asset is not available.

### RECOMMENDATION

We recommend regular training opportunities of our Law Enforcement Agencies on the detection and identification of illegal assets; the recovery and return of stolen assets; the management of recovered illicit assets; and building the cooperation and partnerships with other states. They should be empowered with the skills of financial crime investigation, data management and transformation of intelligence into evidence appropriate for prosecution and recovery. This calls for general capacity building for all relevant players in this regard.

#### 4. Citizens Limited Awareness on Asset Recovery and Management.

The citizens of Sierra Leone have limited knowledge on Asset Recovery and Management in the country. Although some frantic efforts are being undertaken by the Public Information, Education, and Communication Unit of the NAGPC to raise public awareness on asset recovery, more needs to be done for the populace to adequately appreciate benefit it will yield to the state. The limited understanding of citizens on this subject matter cannot promote and maintain public inclusion, participation, ownership and support to the process.

## RECOMMENDATION

We recommend that the Government of Sierra Leone through its relevant institutions and all relevant stakeholders including the NGOs, CSOs and Media Practitioners should be undertaking public awareness and sensitizations on the relevance of Asset Recovery and Management to the state socio-economic welfare. The protection and compensation of informants should be guaranteed to encourage citizen's participation. Citizens should understand that a well implemented Asset Recovery and Management System will greatly contribute to the country's development. Therefore, citizen's legitimacy on the implementation of Asset Recovery and Management is invaluable. And the support from the Development Partners towards strategic partnership is very welcome to help deepen its national footprint, strengthening transparency, and building a culture of accountability around the use and protection of public property.

### 5. The Absence of a Multi-Stakeholders Taskforce on Asset Recovery and Management.

The lack of a Multi-Stakeholders Taskforce on Asset Recovery and Management limits the level of collaboration among various institutions working on the subject matter. We lack a platform where Government MDAs, Media, CSOs, Community Based Organization, among others, are learning and sharing ideas on Asset Recovery and Management.

## RECOMMENDATION

We recommend the establishment of a Multi-Stakeholder Taskforce on Asset Recovery and Management. The expected taskforce should be inclusive of all relevant stakeholders in the campaign for effective Asset Recovery and Management with the effective and committed participation of NAGPC, ACC, Sierra Leone Police, Media, CSOs, Community Based Organization, among others, to promote timely data sharing, joint operations and enforcement protocols, and clarifying roles to reduce mandate overlaps. Formalizing these synergies through structural collaboration among various players would strengthen the enhancement of operational efficiency and national accountability mechanism in line with both domestic laws and international assets recovery standards.

### 6. The Absence of a Community Development Trust Fund.

The lack of a Community Development Trust Fund hinders public support to the campaign of Asset Recovery and Management. Sierra Leone does not have a safe and separate fund for keeping recovered funds. Funds recovered by the ACC are returned to the Consolidated Fund. This prevents public understanding and occasions public distrust in the utilization of recovered funds and other economic resources.

### RECOMMENDATION

We recommend the establishment and ring - fencing of a Community Development Trust Fund for the safe keeping and utilisation of recovered funds for community development. Funds recovered should be used to undertake community development projects particularly in the locality where they were stolen from. This should be done through amendment of the Public Financial Management (PFM) Framework and reviewing of the NAGPC Act, whereby both legislative reforms shall give directives that all recovered proceeds must be remitted to a Community Development Trust Fund for the safe keeping and public investment in the very localities it was stolen from. This will promote local ownership and visible impact in that citizen trust in asset recovery and management process would only be enhanced if they see practical steps being taken with recovered funds for their societal development.

### 7. The Absence of a Beneficial Ownership Register.

The absence of a Beneficial Ownership Register is another problem affecting the ongoing Asset Recovery and Management efforts. We do not have any guaranteed data management and record system in place to ensure that companies, including non-profit companies and close corporations, keep a record of natural persons who own or control the legal entity. This renders our Law Enforcement Agencies incapable to identify and developing mechanisms to maintain accurate and updated beneficial ownership information of complex corporate structures of persons benefiting from various corporate vehicles.

### RECOMMENDATION

We recommend the development of Regulations that cover Beneficial Ownership Disclosure in line with Requirement 2.5 of the Extractive Industries Transparency Initiatives 2023 Standards. We need standardized information gathering, data management and guaranteed record keeping system of all Natural Persons within and outside of the jurisdiction that are enjoying or owning or controlling corporate entities in Sierra Leone. For instance, in South

Africa the Companies and Intellectual Property Commission (CIPC) recently launched the Beneficial Ownership Register, which allows for the filing of beneficial ownership information and documentation for companies and close corporations. This is a source Sierra Leone can learn from. Having such a register can provide deeper transparency and higher level of corporate accountability, especially in instances where government properties (either realty or personalty) are held, leased, or controlled indirectly by third parties, or where legal ownership does not reflect the actual control or benefit.

#### **8. The Porosity of Borders and Poor Border Management System.**

The porousness of Sierra Leone's International Border lines between the Republic of Guinea and Liberia serves as one of the contributing factors that disturb Asset Recovery and Management. Sierra Leone has many crossing points to Guinea and Liberia without adequate security presence to check the inflow and outflow of resources. This defective border handling pattern encourages smuggling of minerals, unlawful drugs, illegal arms flow and other forms of organised crime across borders.

#### **RECOMMENDATION**

We recommend the coordinated efforts between custom authorities, national security agencies, immigration services, and asset oversight bodies. The effective and efficient collaboration regarding border monitoring and control will increase the security presence along the border lines to prevent unchecked smuggling activities in and out of the country. It will increase the tracing of asset suspected to have been moved across borders. It will encourage flag raising and arrest of attempts to move across borders with public property or minerals without lawful clearance. And will be good for the Government of Sierra Leone to review the condition of services for our Law Enforcement Agencies to enhance motivation of personnel including border security officers.

#### **9. Limited Bilateral Cooperation with other countries.**

The lack of adequate international cooperation between Sierra Leone and other countries to which stolen assets are alleged to have been taken is limiting the success of Asset Recovery and Management system.

#### **RECOMMENDATION**



That the Government of Sierra Leone should do all it can to increase her bilateral and multi-lateral cooperation and arrangement with other countries, especially those in the Global North to help us identify, recover and return all stolen assets to Sierra Leone. We should be vigilant to combat the financing of terrorism, illicit trafficking in persons, money laundering and other forms of organized crime. This can be achieved with the Ministry of Foreign Affairs playing the leading role to coordinate and formalize cross-border synergy frameworks, especially in cases where government properties or national assets are located overseas. A coordinated approach to bilateral cooperation will strengthen national efforts in combating transnational asset concealment and ensure that public properties, regardless of location are protected and returned in the interest of the state.

#### 10. The Absence of a National Policy on the recovery of proceeds and instrumentalities of crime.

The absence of a National Policy to trace, track and retrieve illicit assets in and out of Sierra Leone has the tendency to make the fight of Asset Recovery and Management very difficult.

##### **RECOMMENDATION**

That a National Policy on the Recovery, Management and Disposal of Proceeds and Instrumentalities of Crime be developed and implemented to ensure the recovery of criminal assets domestically and across the globe and return such asset for the development of Sierra Leone. Having a comprehensive national policy in this regard will clarify institutional roles, harmonize asset tracking and confiscation, minimize delay and jurisdictional ambiguities, enhance transparency and international cooperation. Such a policy will not only bolster national legal architecture but also align with Article 4.3 of the Common African Position on Asset Recovery, which advocates for the enhancement of legal and institutional frameworks for asset recovery, returns, and management in the best interest of public wealth protection for the benefit of citizens.

## **About TISL**

Transparency International Sierra Leone (TISL) formally the National Accountability Group is a national non-profit, non-governmental and anti-corruption advocacy civil society organization established in 2001. TISL is recognized as an independent organization with its mandate to achieve greater accountability, transparency and integrity in private and public affairs. TISL is dedicated to curb corruption by holding local and national governments and public duty bearers accountable to the people of Sierra Leone. In September 2004, after duly serving as a local chapter in formation and after successfully completing an Assessment by Transparency International Global Secretariat, it gained its full chapter status, as the Sierra Leone Chapter

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