Egypt and Tunisia: Council facilitates asset recovery

The Council today took steps to facilitate the return of misappropriated funds to the Egyptian and Tunisian authorities.

The new legislative framework authorises EU member states to release frozen assets on the basis of judicial decisions recognized in EU member states. Once the necessary judicial steps have been taken, this should enable the release and return to the Egyptian and Tunisian authorities of funds frozen under EU sanctions against the former Mubarak and Ben Ali regimes. In addition, the amended legislation will facilitate the exchange of information between EU member states and the relevant authorities in Tunisia and Egypt so as to assist in the recovery of misappropriated funds.

EU High Representative for Foreign Affairs and Security Policy Catherine Ashton said: "The return of funds misappropriated by the previous regimes in Tunisia and Egypt is a priority for us. The EU will spare no effort to help return this money to the people of these two countries."

Since January 2011, the funds and assets of 48 persons responsible for the misappropriation of Tunisian state funds, including former Tunisian President Zine El Abidine Ben Ali, have been frozen in the EU.

In addition, 19 persons responsible for the misappropriation of Egyptian state funds, including former President Hosni Mubarak, have had their assets in the EU frozen since March 2011.