Insights

Jef Klazen on the Challenges and Opportunities of Global Asset Recovery in 2020

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Kobre & Kim's Jef Klazen recently sat down with Corporate Disputes and shared his insights with a roundtable on the international challenges of asset tracing and recovery.

Klazen pointed out how these international challenges can be overcome if companies put robust security systems in place, perform due diligence on potential commercial counterparties, maintain good relations with local law enforcement, and contact asset tracing and recovery specialists as soon as assets are found missing. Then, a successful recovery effort would need to be mounted, which would need to be a "coordinated, international asset recovery plan" leveraging tools available in various jurisdictions.

Furthermore, Klazen believes that the asset tracing and recovery landscape will continue to evolve, with data privacy and transparency laws changing to facilitate the efforts. This move towards greater transparency is part of the global trend following the Panama Papers and Paradise Papers with the design to further help future asset recovery efforts.

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