



## Oleg Shaulko on the Potential New Wave of Litigation Funding in Ukraine

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Kobre & Kim's Oleg Shaulko penned an article in Law360 discussing a proposed Ukrainian law that opens up opportunities for third party litigation funders, in an effort to drive cross-border asset recovery efforts and ultimately fight corruption.

For decades, Ukraine has had the issue of billions of dollars being taken out of the country through fraudulent means and funneled overseas to tax havens, bank accounts and real estate markets. Ukrainian law enforcement have struggled to recover these overseas assets due to the difficulty of getting foreign courts to recognize Ukrainian criminal proceedings, not to mention the high costs to the state budget and taxpayers often required in pursuing overseas civil proceedings.

Fortunately, a new proposed amendment would allow third-party litigation funders to invest in these cross-border recovery efforts. By introducing third party funding into Ukraine, authorities can avoid the painstaking bureaucracy of budget allocation, allowing them to afford the best lawyers and the ability to pursue each case to the fullest extent. Third party funding also removes the possibility of foreign prosecution being used as a tool of political pressure. Shaulko argues that all this should "speed up the return of proceeds of crime back into the Ukrainian economy, and provide for better access to justice."

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