

News



Many of our engagements involve matters in which our clients face significant public attention. The following is a list of news stories about the firm, our clients, cases and the results we have achieved.

Michael Kim Dispels Common Misconceptions of Overseas Asset Forfeiture in Lecture to ROK Police

November 5, 2020

In many cases, law enforcement authorities end up on the wrong paths when they try to trace and forfeit criminal proceeds. Kobre & Kim founding partner Michael Kim dispelled the most common misconceptions in a recent presentation to the Republic of Korea (ROK) Police in October 2020, pictured below.

In his lecture, “Common Misconceptions Regarding Overseas Asset Forfeiture,” Kim highlighted four main misconceptions law enforcement should understand, using case studies from prior firm successes. First, it is not the case that forward tracing corrupt proceeds is the primary way of recovery. Backward tracing from the point of consumption can lead to assets that are beneficially owned by the criminal. Second, you do not have to find assets to recover them – assets are often dissipated and shielded, so a good strategy would be to target the criminal’s family members who are likely to have gained unexplained wealth.

Third, Kim explained, law enforcement is not necessarily at the mercy of the willingness of foreign governments to assist. There are many other easier ways to gain cooperation without, say, making a mutual legal assistance treaty request, such as through restitution or direct discovery. Fourth, many jurisdictions known for secrecy are not as private as they seem, and law enforcement can obtain useful records in those places.

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