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It is time to “Unmask the Corrupt” in South Africa

South Africa must make it much harder for the corrupt to hide their ill-gotten gains behind secret companies if the country wants to combat criminal activity in its financial system, Corruption Watch said today as it launched the "Unmask the Corrupt" campaign in South Africa.

Transparency International national chapters in Australia, Brazil, France, Indonesia, Malaysia, Portugal, Russia, South Africa, Switzerland, UK, and USA joined together to urge their governments to close legal loopholes that facilitate the transfer of stolen assets across international borders.

The purpose of Transparency International’s “Unmask the Corrupt” global campaign is to restrict the ability of the corrupt and their facilitators to transfer to and enjoy illegal assets – which are frequently stolen or otherwise diverted from public budgets – in other countries.

“Corruption Watch identifies with the principle of this initiative. We will seek to deepen and popularise the conversation around ending the impunity for perpetrators of illicit flows,” said David Lewis, executive director of Corruption Watch.

Lewis added: “We will also engage the South African government and other stakeholders in an examination of gaps in the legal framework and in enforcement and make relevant policy recommendations. We are asking government to immediately require that all companies bidding for public contracts be required to disclose their beneficial ownership and that this information be made public. This is a necessary complement to the recently introduced ban on public servants and elected officials from doing business with the state.”

Specifically, Transparency International’s global campaign is calling for an end to secret company ownership by demanding the introduction of public registers of company ownership, urging robust due diligence in the real estate and luxury goods sector, and recommending that destination countries deny entry to corrupt individuals so they are not able to enjoy their illicit assets abroad.

Launching the campaign, Transparency International said: “For far too long, perpetrators of corruption have been able to stash their ill-gotten gains in foreign banks, or invest them in luxurious mansions, expensive cars or elite

education for their children with impunity and in blatant disregard for the citizens they are supposed to serve. They are aided by the complicity and complacency of countries and banking centres that allow illicit financial flows and permit entry to the corrupt to enjoy stolen or illicit assets.”

A recent World Bank global survey found that in 70% of 200 cases of grand corruption, corrupt politicians used secret companies to hide their identity.

To learn more, visit South Africa's [campaign page](#).

For more information:

David Lewis - 082 576 3748