

“IMPLEMENTING ASSET DECLARATION MONITORING SYSTEM IN GEORGIA”

Tbilisi, Georgia

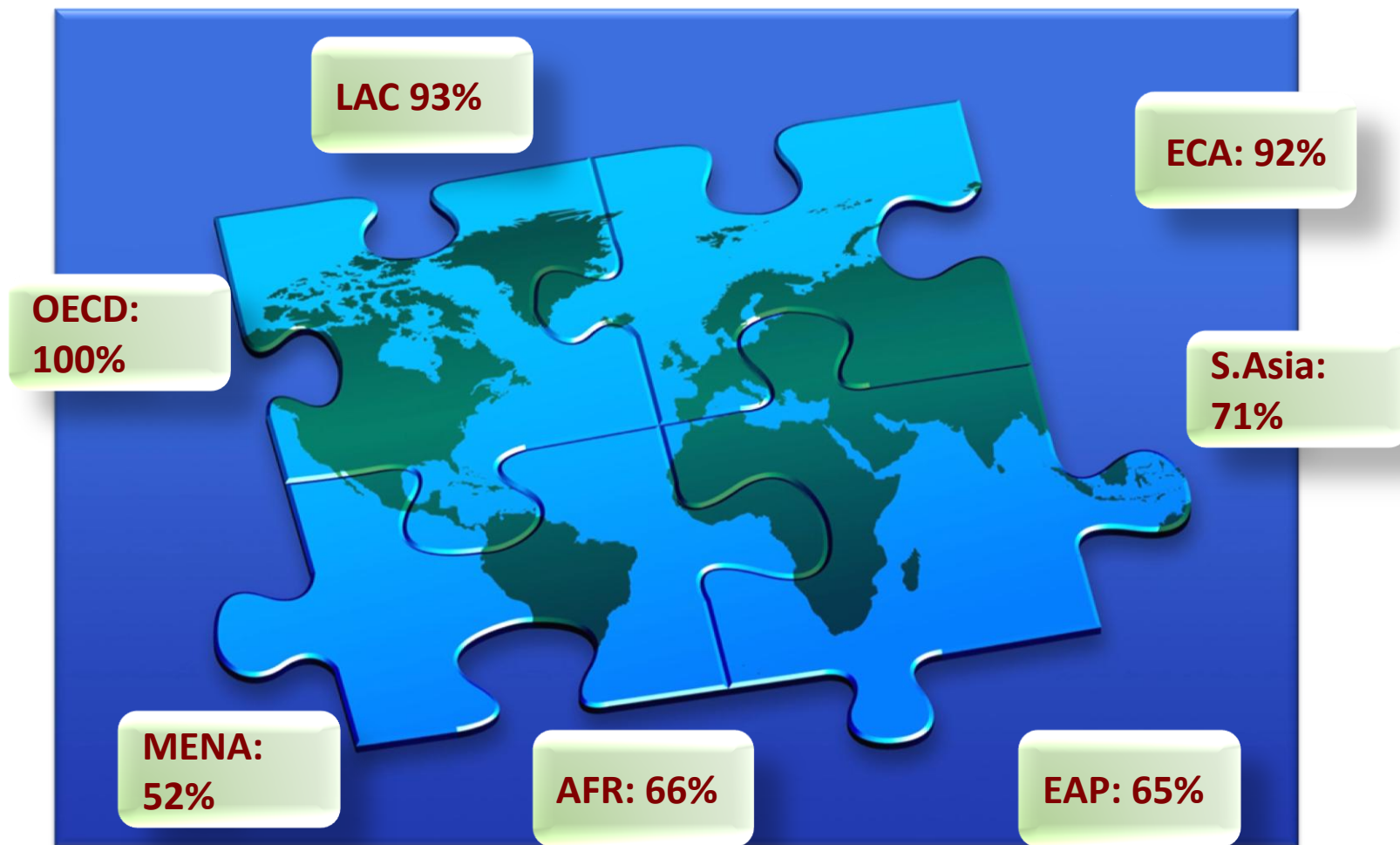
16 July, 2013

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Financial Market Integrity, The World Bank

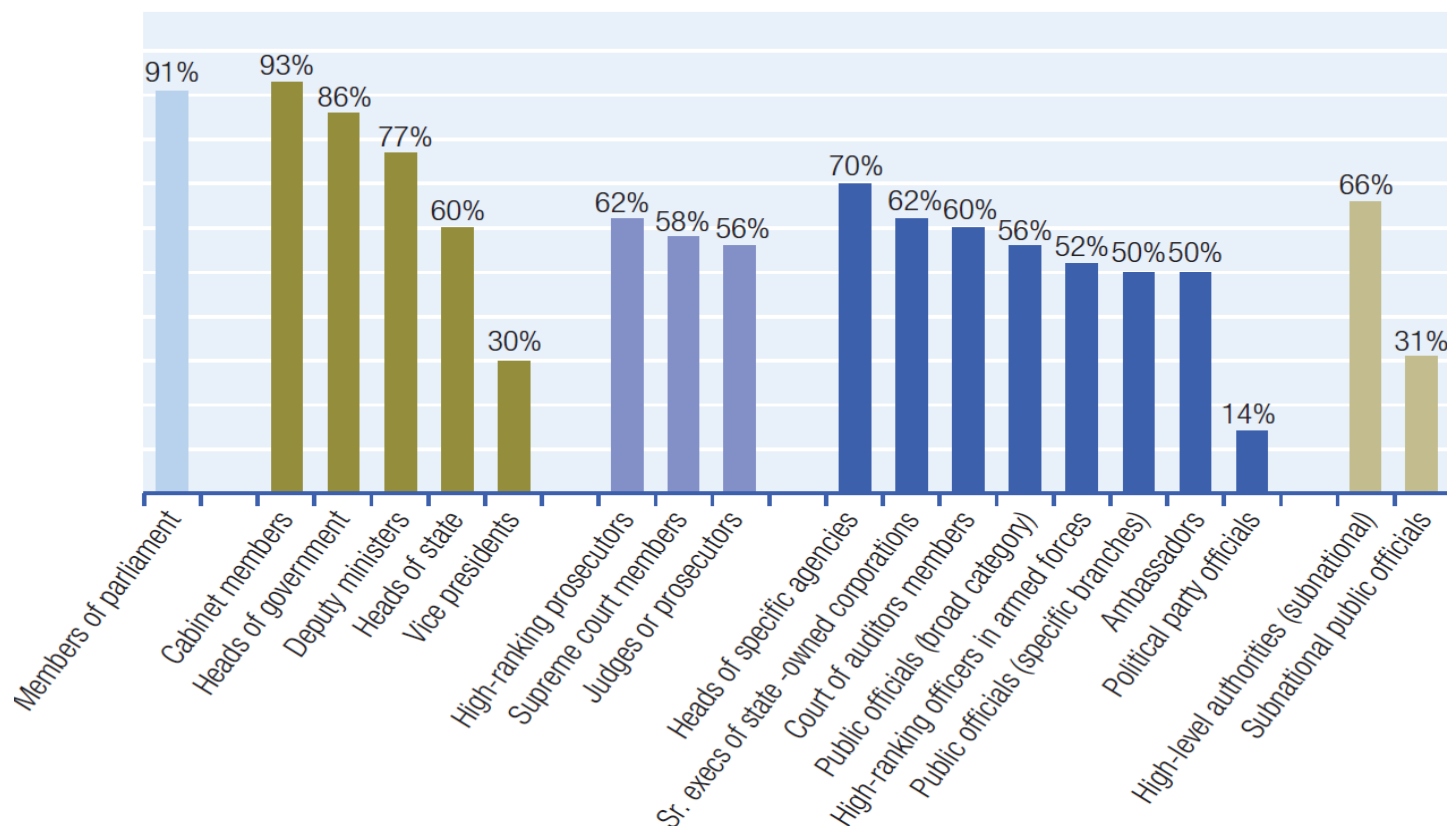
Disclosure by public officials: global and regional
perspectives

Disclosure globally and across regions



Source: World Bank analysis of 176 jurisdictions

Who is required to disclose?



Global trend to focus on
high-level and **high-risk**
officials



Targeted approach

What are public officials required to disclose?

	GLOBALLY
Non-movable assets	91%
Stocks and securities	91%
Bus. relationships with financial inst.	84%
Movable assets	83%
Sources of income	83%
Liabilities	75%
Values of income	72%

Source: World Bank analysis of 138 disclosure systems

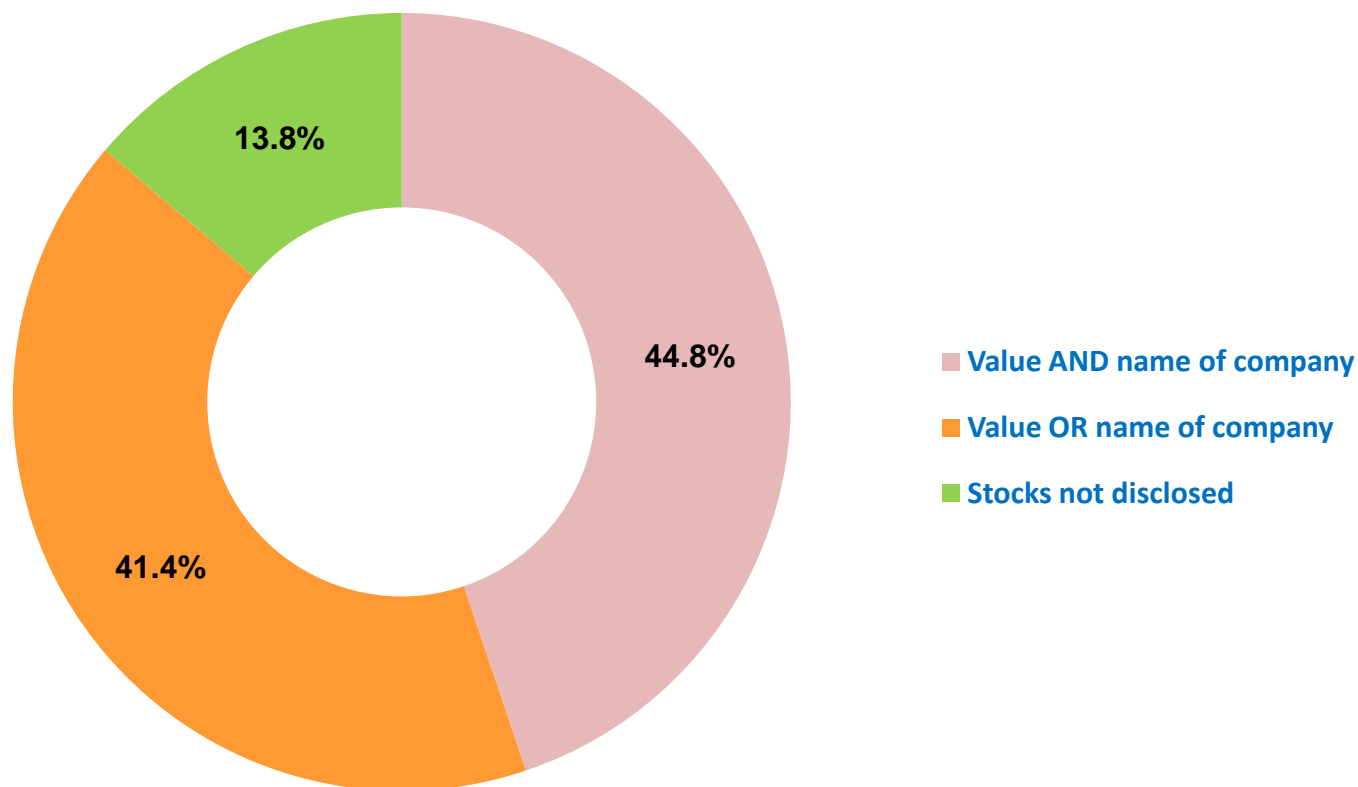


What is disclosed? Conflict of interest aspects

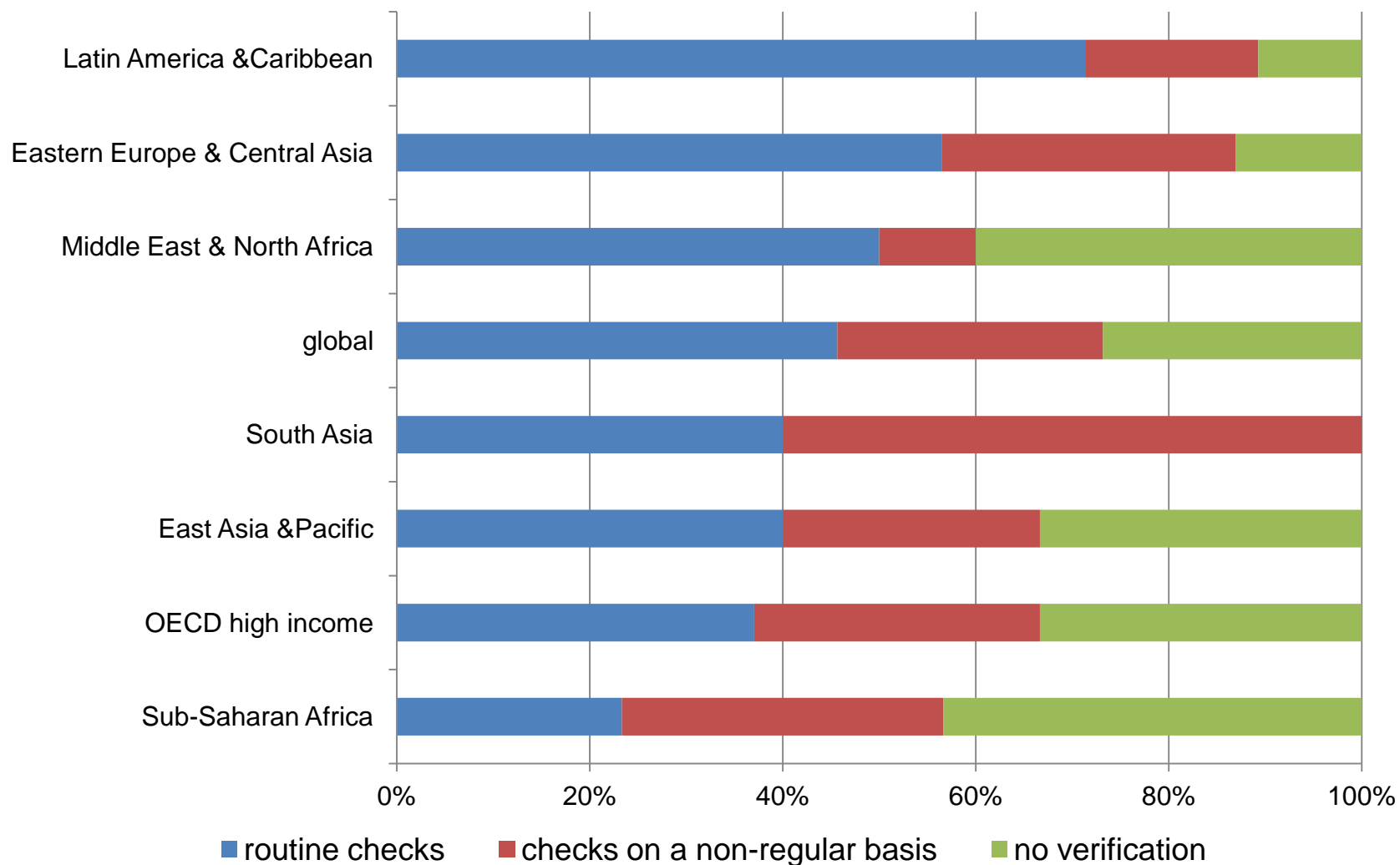
	GLOBALLY
Pre-tenure activities	59%
High-level positions	43%
Gifts	40%
Unpaid activities	29%
Other positions	29%
Expenditures	18%
Sponsored travel	14%
Post-tenure activities	12%

Source: World Bank analysis of 138 disclosure systems

Depth and breadth of requirements vary: Stocks declaration in OECD economies



Verification of declarations' content



Source: World Bank analysis of 138 disclosure systems

Observations from our work with countries

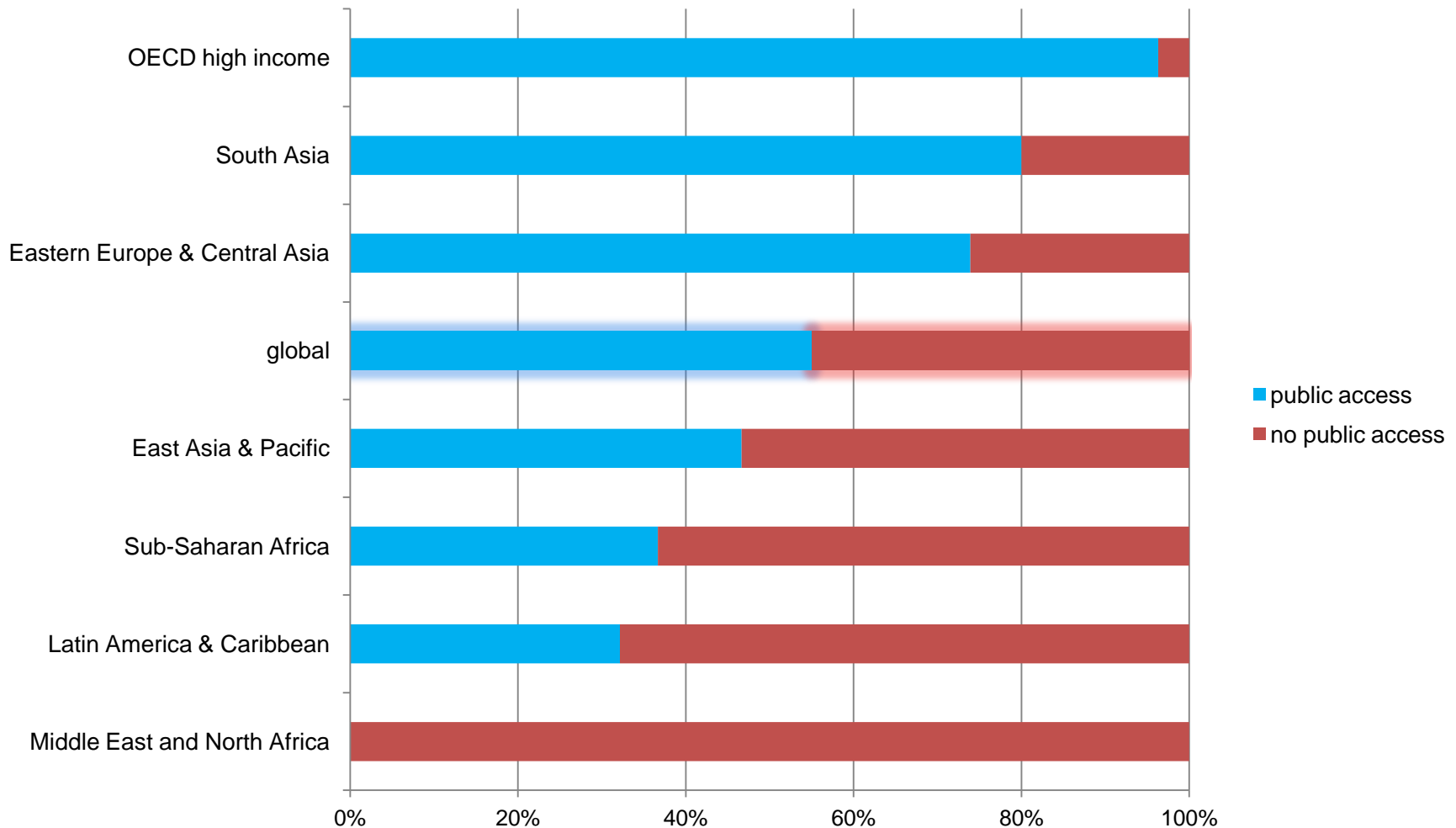
Verification

- ✓ *Realistically define verification*
- ✓ *Consider legal framework*
- ✓ *Consider available resources*
- ✓ *Inter-agency cooperation is key*
- ✓ *Manage expectations - Impact on system's credibility*



What happens once submitted?

Public availability of disclosures' content



Source: World Bank analysis of 138 disclosure systems

Our tools: Financial Disclosure Law Library

This Law Library is a collection of laws and regulations on financial and business interest disclosure for public officials (referred here as "financial disclosure" but also known as "income and asset disclosure"). It offers access to over 1,000 laws and regulations across 176 jurisdictions worldwide. The Library also provides information on closely-related topics such as restrictions on public officials' activities.

The [Financial Market Integrity unit](#) is the first to compile and systematically analyze on a truly global scale financial disclosure laws and their implementation in practice.

[Read More >>](#)

We update the collection regularly, if you have updated information, find any inaccuracies or would like to provide an alternative source, please contact us at assetdisclosure@worldbank.org

Quick Facts:

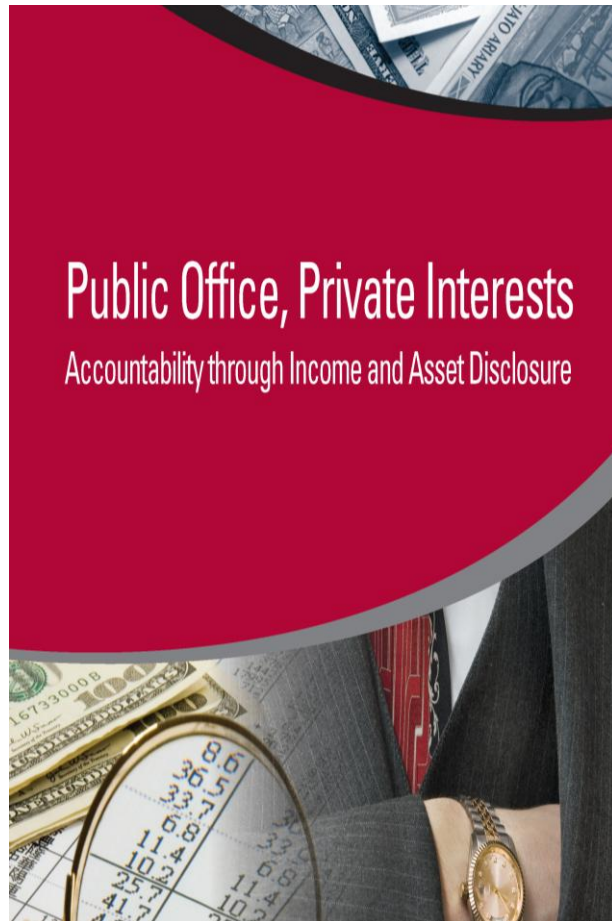
- A one-stop shop on financial disclosure legislation
- 176 jurisdictions covered
- 1000+ laws and regulations accessible online
- 33 languages, laws available in
- 5 categories to search from (topic, jurisdiction, region, income level and language)
- 10 further filters to choose from in 'topic' category

Search the Library

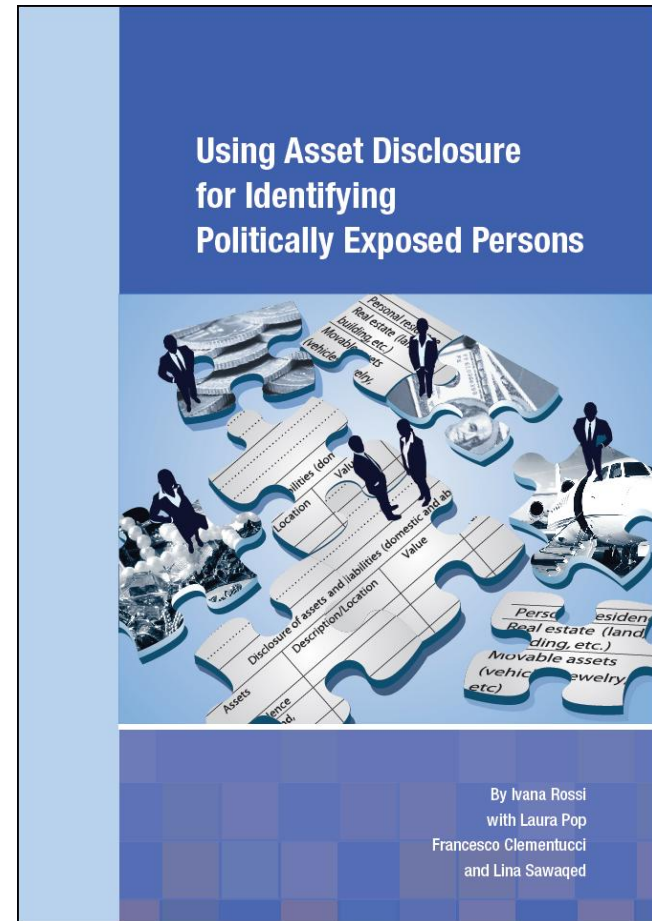
The screenshot shows the search interface of the Financial Disclosure Law Library. At the top, there is a search bar with a magnifying glass icon and the text "Example: 'asset declaration'". Below the search bar, there are five filter tabs: "Topic", "Jurisdiction", "Region", "Income Level", and "Language". To the right of these tabs is a "Show All Filters" button. Below the tabs, there is a section titled "Check / Uncheck all" with a checkbox. Under this section, there are nine filter categories arranged in a grid, each with a checkbox and an information icon: "Disclosing officials", "Restrictions", "Verification", "Other", "Information disclosed", "Enforcement", "Sanctions", "Public access", "Members of Parliament (MPs)", and "Members of the Executive (MEXs)". At the bottom right of the interface, there are two buttons: "Search" and "Clear".

www.worldbank.org/fpd/financialdisclosure/lawlibrary

World Bank/StAR publications on financial disclosure



<http://star.worldbank.org/star/>



www.worldbank.org/amlcft

THANK YOU
For more information:
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