

## **Making Transgressors Pay**

### **The arguments for and against repurposing sanctioned assets of offending governments**

**Thursday 2 May 2024**

*This conference is being organised by the Russia- Eurasia Programme and the Global Economy and Finance Programme at Chatham House in collaboration with the World Refugee & Migration Council.*

**13:00 – 13:45**      **Coffee and networking**

**13:45 – 14:00**      **Welcome and objectives**

**Creon Butler**, Director, Global Economy and Finance Programme, Chatham House

**The Hon Lloyd Axworthy**, Chair, World Refugee & Migration Council; former Canadian Minister of Foreign Affairs (online)

**14:00 – 14:30**      **Keynote speech**

**Chrystia Freeland PC MP**, Deputy Prime Minister and Finance Minister of Canada (online)

**Chair: Bronwen Maddox**, Director and Chief Executive, Chatham House

**14:30 – 15:45**      **Session 1: The Theory and Practice of Repurposing Sanctioned Assets**

- What are the main approaches that have been implemented and/or proposed to date (including Canada's C19 legislation, the EU's mechanism for confiscating income from sanctioned assets and various proposals for issuing bonds collateralised by sanctioned assets or the income they generate)?
- What are the main outstanding financial market, legal and political concerns with respect to these proposals? How do they vary with the objective of the sanctions or repurposing? What mitigations are available?

#### **Confirmed speakers:**

**Tom Keatinge**, Director, Centre for Financial Crime and Security Studies, RUSI

**Alison Macdonald KC**, Barrister, Essex Court Chambers

**Philip Zelikow**, Senior Fellow, Stanford University's Hoover Institution (online)

**Tim Sargent**, Former Associate Deputy Minister of Finance and Deputy Minister of International Trade, Canada

**Chair: Creon Butler**, Director, Global Economy and Finance Programme, Chatham House

**15:45 – 16:10**      **Coffee break**

**16:10 – 16:30**      **High- level remarks**

**The Rt Hon Victoria Prentis KC MP**, UK Attorney General (online)

**Chair: Rashmin Sagoo**, Director, International Law Programme, Chatham House

**16:30 – 17:45      Session 2: The Application of Asset Repurposing to Ukraine**

- How does the general framework discussed above apply in the case of Ukraine? Are there special factors for or against? Are there special mitigating actions?
- If sanctioned assets are repurposed for use in Ukraine, how can they be used most effectively (e.g. for current defence or future reconstruction)?
- What additional institutional arrangements do Ukraine and partner governments need to put in place to ensure effective governance and efficient handling of the financial flows from repurposed assets?

**Confirmed speakers:**

**Timothy Ash**, Associate Fellow, Russia and Eurasia Programme, Chatham House, BlueBay Asset Management

**Erki Kodar**, Undersecretary for Legal and Consular Affairs, Ministry of Foreign Affairs of Estonia

**Zakhar Tropin**, Advisor to the Minister of Justice, Ukraine (online)

**Tatiana Khutor**, Chairwoman, Institute of Legislative Ideas

**David Jackson**, Senior Adviser, U4 Anti-corruption Resource Centre

**Chair: Orysia Lutsevych**, Head, Ukraine Forum; Deputy Director, Russia-Eurasia Programme, Chatham House

**17:45 – 17:55      Closing remarks and next steps**

**Fen Hampson**, Chancellor's Professor, Carleton University; President, World Refugee & Migration Council

**James Nixey**, Director, Russia-Eurasia Programme, Chatham House

**18:00 – 20:00      Reception hosted by the High Commission of Canada at Canada House on Trafalgar Square**

*This event is part of a project implemented by the Chatham House Ukraine Forum with the support of the UK Government.*