



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT BY MINISTER GORDHAN ON REPATRIATION FROM SOUTH AFRICA OF LIBYAN FUNDS AND ASSETS

The Minister of Finance Pravin Gordhan has agreed with the Libyan Government that the repatriation from South Africa of Libyan funds and assets will be handled in terms of United Nations (UN) protocols. This was agreed at a meeting on Tuesday last week (04 June 2013) between Minister Gordhan and a Libyan government delegation led by Mr Usama al Abid, the Minister in the Office of the Libyan Prime Minister.

The decision was informed by the fact that the Government of Libya established a single body in 2012 to coordinate the repatriation of assets to Libya. This body cooperates with the Committee formed in terms of the UN Security Council Resolution 1970 (2011) and the Panel of Experts which coordinates the orderly and transparent repatriation to Libya of assets frozen in various countries.

In particular, the Panel has directed its efforts towards identifying and monitoring the hidden assets of the Libya Investment Authority (LIA), the Libya Africa Investment Portfolio (LAIP) and the Libya Africa Investment Company (LAIC) as well as the assets of individuals listed under the relevant UN Security Council Resolutions.

Issued by: Ministry of Finance
Date: 13 June 2013