

Asset and Interest Disclosure:

A Technical Guide to an Effective Form

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1. Introduction

The disclosure of assets and interests by public officials is a well-established tool for preventing corruption and helping to strengthen integrity in public administration. Countries use this tool to identify unexplained wealth, to prevent conflicts of interest, and to promote accountability in public officials. According to World Bank research, over 160 countries around the world have introduced financial disclosure systems.¹ The declarations of assets and interests are also a part of the global normative framework for anti-corruption.²

Asset and interest declarations play an important role in detecting and investigating illicit enrichment or unjustified assets of public officials, investigating corruption crimes, and asset recovery. Investigators and asset recovery practitioners can use information from asset and interest declarations to identify and track proceeds from corruption offenses or prove unjustified wealth variations.

The blank asset and interest disclosure form is a simple way of getting a quick and accurate picture of a country's financial disclosure regime.

Asset and interest disclosure is a mechanism according to which public officials must submit information about their and their family members' income, assets, liabilities, expenditures, and other interests.³ From a technical point of view, the system has many elements, including the disclosure form, the scope of declarants (the filing population), methods of submission (paper or electronic), procedures for submitting the form, validation and verification of the forms, publication of the information from the form, establishing an institutional mechanism to deal with the disclosure system, and other components (figure 1). This technical guide focuses only on the disclosure, or declaration, form itself, not on the other elements of a fully operating system.

What data are requested on the disclosure form repre-

sents the main and the most important input for the disclosure system. The form also defines the role that declarations can play in the anti-corruption value chain, which incorporates all the legal provisions, processes, and policies that are in place to prevent, detect, investigate, prosecute, and sanction corruption-related offenses.

The blank asset and interest disclosure form filled in by public officials is a simple way of getting a quick and accurate picture of the financial disclosure regime of a given country. A simple look at the design of the form, how the fields are structured, and the type and scope of information requested provides a sense of the objectives of the system, the ease with which the information in the disclosure form can be analyzed, and the comprehensiveness of the system's requirements.

Is having a good form enough? Certainly not, but it is a necessary precondition for an effective, useful asset and interest disclosure system. As such, this guide focuses on key considerations for structuring the form and for making its content comprehensive.

This guide is intended for several stakeholders. Policy makers and asset declaration practitioners can use it while creating a new disclosure form or redesigning an existing one to make it more robust. The guide can also be useful for drafters of legislation to ensure that the law covers all important categories of information that should be disclosed and provides sufficient flexibility for preparing and adjusting the form's template if necessary. In addition, the guide can be used by anti-corruption agencies and other institutions in charge of the asset and interest disclosure system. It includes many technical recommendations that can be implemented by such institutions when developing or upgrading an electronic form and, to a certain extent, the content requirements of a paper form. International

organizations and civil society organizations can use this guide as a benchmark to assess the relevance and effectiveness of national asset and interest declaration forms and to promote their reform.

example, when the proposed form mentions drop-down lists, the options in a paper form can be presented in a note as a list relevant to the specific field.

This guide is intended to provide specific and practical guidance on achieving the right balance between the type and amount of information required in the form to achieve the objectives of the disclosure system, and the effort expended by a public official to provide this information. The guide reflects over 10 years of research and technical assistance. The suggested fields of information are based on the analysis of the legal framework of more than 150 jurisdictions, combined with the experience gained from working directly with countries throughout the different stages of reforming their disclosure systems. Additionally, the recommendations reflect the changing nature of corruption typologies and the diverse uses that financial disclosure can have. Therefore, the guide also discusses fields that most forms currently lack but that are becoming increasingly necessary.

This guide builds on the previous work of the World Bank and StAR on the asset and interest disclosure of public officials that can be found in sources listed in the appendix.

Finally, it is important to note that this guide does not cover all possible property relationships and situations that may exist in a country's specific context. The guide is not intended to cover all possibilities or to explain all possible scenarios for a country and its declarants. The form and the supporting explanatory materials (official guidelines, recommendations, clarifications, and so on) should, however, make clear to the declarant how to reflect the most typical situations and relationships when filling out the form. The form must also be broad enough to allow the declarant to address all possible property scenarios with the help of the official guidelines or professional advice if needed. Depending on the country's context, certain sections of the form may require additional details to cover specific property relationships (for example, when trusts are widely used in the country to structure a declarant's assets), or the sections may omit some details if the relevant situations are rare and can be reflected in the comment fields or clarified during the follow-up verification of the declaration. In addition, certain assets may be qualified differently depending on the country's law and practice (for example, stocks in companies may or may not be treated as securities, and deposit certificates may be treated as securities or bank accounts).

Figure 1. Elements of the asset and interest disclosure system



The guide assumes that the country has a functioning asset and interest declaration system, is contemplating establishing one, or is in the process of reforming it. The guide can be used at any stage of the disclosure form development – for example, when policy makers are considering introducing an asset and interest disclosure system and want to understand what information the disclosure form should reasonably include, when the system is upgraded (for example, when the country transitions from a paper form to a digital one), or when the form is being improved incrementally (for example, by updating its content to add new types of assets or interests and to close loopholes).

The proposed sections of the form that are described in this guide are built on the assumption that the disclosure system uses electronic filing, meaning that the declarant must fill in and submit the form online. An electronic form provides many benefits and opportunities for a more effective disclosure system.⁴ However, most of the guide's content can also be used for developing or upgrading paper-based declaration forms. For

⁴ The benefits of e-filing are outlined in Dmytro Kotlyar and Laura Pop, E-filing Asset Declarations: *Benefits and Challenges*, Stolen Asset Recovery (StAR) Series (Washington, DC: World Bank, 2019), <https://star.worldbank.org/publications/e-filing-asset-declarations-benefits-and-challenges>

¹ For an overview and analysis of national systems and global trends, see Ivana M. Rossi, Laura Pop, and Tammar Berger, Getting the Full Picture on Public Officials: A How-To Guide for Effective Financial Disclosure, Stolen Asset Recovery (StAR) Series (Washington, DC: World Bank, 2017), <https://star.worldbank.org/sites/star/files/getting-the-full-picture-on-public-officials-how-to-guide.pdf>. The analysis presented in chapter 3: "What to Declare?" in that publication (see page 31) is updated by much of the information in this guide.

² Article 8.5 of the United Nations Convention against Corruption calls on its State Parties to establish measures and systems requiring public officials to make declarations to appropriate authorities regarding, inter alia, their outside activities, employment, investments, assets, and substantial gifts or benefits from which a conflict of interest may result with respect to their functions as public officials. The Convention (art. 52.5) also requires State Parties to consider establishing effective financial disclosure systems for appropriate public officials and to provide for appropriate sanctions for noncompliance, and to consider taking such measures as may be necessary to permit its competent authorities to share that information with the competent authorities in other State Parties when necessary to investigate, claim, and recover proceeds of offenses established in accordance with this Convention.

³ Also referred to as financial disclosure, asset disclosure, asset and income declarations, or wealth reporting.

2. Key recommendations for designing the disclosure form

A weak form asks for either too much or too little information and misses the objectives of the system in its design.

The declaration form is the initial point of contact for public officials who are required to complete it (called “declarants” or “filers” in this guide). It is a critical point in setting the tone for their interaction with and their overall perception of the system. The information submitted by the officials through the form is the cornerstone for all subsequent processes in the system because these processes (verification, sharing information with other agencies, detection of anomalies, and so on) rely on data being submitted in the first place. A weak form can therefore compromise the asset and interest disclosure system overall.

To develop a strong disclosure form, we recommend following these principles (see also box 1):

Key takeaways

The asset and interest disclosure form should be

- **Relevant**
- **Focused on the user experience**
- **Comprehensive but balanced and proportionate in collecting personal data**
- **Tailored to the country context and risk-based**
- **A living document and easily adjustable**
- **Supported by guidelines**

Relevant information. When designing the form, it is important to keep in mind the objectives of the country’s asset and interest disclosure system. The form should ask for information that will contribute to achieving these objectives. It should be sufficiently broad to capture information that may be used later to enforce anti-corruption requirements and restrictions. For example, if a country’s laws restrict outside positions of public officials when in office, the disclosure form should capture information about outside activities and positions held. If the system’s aim is to detect unjustified assets of officials, the form should capture information about

expenditures and incoming financial flows to help determine whether assets are commensurate with income.

Relevance applies not only to the general focus of the form but also to the specific data requested about a type of asset or interests. If specific details or an information field do not promote transparency or future verification, the data should not be requested.

One of the approaches to designing the form is to reverse engineer any known breaches of the law to see how the form could be made more useful for detecting, proving, and preventing future similar violations. The goal of prevention can inform the form’s design because the requirement to disclose certain information may help guard against offenses, especially if the information is then made public. For example, requiring information about all contracts that an official, his or her family members, or affiliated legal entities have concluded with government agencies may prevent abuse of office in public procurement or in licensing regulated entities.

By tweaking the scope of information required, the form’s designers may achieve both purposes of a disclosure system. For example, if the form asks for information about assets acquired, it may help to establish signs of unjustified enrichment. If the same form also asks for information about parties to the transaction that led to acquiring the said assets, it may also help detect a potential or an existing conflict of interest.

User-friendly. The disclosure form can be seen as a technical tool for collecting data to verify compliance with anti-corruption requirements. Anti-corruption practitioners and policy makers who design the form tend to pursue the objectives of the asset and interest disclosure system first and may overlook considerations such as convenience for the filer and ease of working with the form. However, a clear and user-friendly form is beneficial for all sides. It ensures that the declarant understands what information is necessary and how

to provide it; that the process is not cumbersome and that it facilitates accurate submission, minimizing inadvertent mistakes; and that the verification agency receives a form that is accurate and complete with verifiable data. If a form is not user-friendly, the quality of the data collected is compromised and its usability is reduced. As a result, the asset and interest disclosure agency would waste additional resources to follow up and clarify filing errors, thus taking away time from pursuing an in-depth verification of the declaration.

Comprehensive but balanced. A disclosure form will be strong as long as it provides enough pertinent data for the effective functioning of the system without asking for excessive or confusing information. For instance, the form should not be overly burdensome for filers by requiring information with limited or no benefit to the objectives of the disclosure system. Finding the right balance, however, is not easy. The form developers may want to extend the form’s reach to capture as much information as possible, hoping that it will be useful for future verification. This natural inclination should be balanced by the proportionality requirement, which is described in the next paragraph.

First, an asset and interest disclosure form collects personal data and should follow the principles that protect data, including minimization, or “proportionality.” That is, personal data should be adequate, relevant, and limited to what is necessary in relation to the purposes for which they are processed.⁵ Second, requiring information that is excessive and unnecessary can be counterproductive, encouraging declarants to withhold information or misrepresent it. Third, requiring excessive information can result in backlash from policy makers, who may be inclined to use the disproportionate collection of data as an excuse to roll back the disclosure system or to resist strengthening it further.

To achieve the balance, the form designers should ensure that each data point in the form is consistent with the principles mentioned above and that it is either important for transparency and accountability (if relevant information is made public) or useful for the verification and subsequent detection of possible violations of anti-corruption and integrity

standards. Information that neither promotes the accountability of public officials nor facilitates the enforcement of anti-corruption requirements should be treated as excessive and excluded from the form. For example, the form may ask for information about a counterparty to the transaction, but it does not need to require extensive details about such a person. It can ask for only what is necessary to identify the person through other government data sources and keep certain information for future clarification during the verification process if it is started. The level of detail required should also consider whether the declarant has relevant information at hand or will need to take steps to obtain it, and if so, how cumbersome these steps are.

This guide does not suggest that all information in the proposed form should be made public. This is a separate topic, which is outside this guide’s scope. The choice to make the information public should be governed by the principle of finding the right balance between privacy and personal security, and public interest in scrutinizing information about the assets and interests of public officials. See the reference materials in the appendix for additional discussion on the topic.

Why the disclosure form is important

- **Serves as entry point to the asset and interest disclosure system**
- **Facilitates or complicates the submission process**
- **Weakens or strengthens the disclosure system**
- **Affects credibility of the system**

Tailored to country context. For the form to be effective, it needs to be tailored to a country’s risks and context. The comprehensive form proposed in this guide is not intended to suggest a one-size-fits-all solution but instead offers guidance on the different types of data that a comprehensive and balanced form should consider. The form’s design is one aspect of the asset and interest disclosure system for which a risk-based approach should be used. The form should not only reflect the disclosure system’s objective to be relevant (as mentioned previously) but should also be based on national legal practices (for example, how ownership structures are

⁵ See, for example, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, article 5, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), <https://eur-lex.europa.eu/eli/reg/2016/679/oj>

regulated), on family relationships and traditions (for example, how to regulate the scope of disclosure regarding family members and others close to the declarant), and on an analysis of corruption and asset concealment patterns. At the same time, developers of the form should remember that globalization has expanded corruption, beyond national borders, including with regards to the acquisition and placement of illegal proceeds, so the form should be broad enough to capture such situations.

Living document. The form should be considered a work in progress, open to regular re-assessment and fine-tuning. This need for flexibility is why the authors of this guide do not consider the fields and the types of information in the proposed form to be set in stone. The form is a living document that should be amended and strengthened based on a country's needs and lessons learned from experience. The agency or personnel responsible for the asset and interest disclosure system should use various sources to improve the form. One of them is the previous verification results showing either typical mistakes that can be addressed by tweaking the form or the patterns of hiding assets or misrepresenting data made possible by the gaps in the form.

It is important to include feedback loops in developing and updating the form, particularly by engaging stakeholders with different perspectives. First, the form developers (for example, the anti-corruption agency in charge of the asset and interest disclosure system) may survey the declarants or gain insight into the form via their queries and clarification requests. Declarants can pinpoint the form's weaknesses or show where it can be improved in terms of content or the ease of submitting data. Second, the form developers may also collect opinions and recommendations from the law enforcement practitioners and other officials who use the disclosure form for verification or other enforcement purposes. These practitioners can reveal remaining loopholes in the form or help to test hypotheses proposed by anti-corruption specialists (for example, what information should be collected

to uncover a certain type of asset or interest). Third, it is useful to involve stakeholders from outside the public sector, such as nongovernment organizations, investigative journalists and others in the media, anti-money-laundering compliance officers, and other practitioners. Their feedback and advice can be valuable input into how to make a robust form that achieves the system's objectives in a balanced way. Practices and techniques used in the private sector (for example, risk-based compliance systems and information technology solutions for data collection and processing) can also be an important source for the form's continuous improvement.

Easily adjustable. The form should not be rigid. For this reason, we do not recommend attaching the form's template to the primary law. The law can outline categories of information to be included in the form and define key concepts and requirements, but the actual template for the form with its sections, fields, and requirements for data entries is better regulated through bylaws. They are easier to amend, thereby making the form more flexible and effective. However, the form must be standardized in some way. Otherwise, it could be subject to legal challenges, and legal uncertainty could lead to abuse. Formalizing the form would also ensure that declarants would (a) be aware of what information must be provided to complete the form and (b) be notified of any changes in the form before they become effective.

Supported by guidelines. Even the best form cannot explain or capture all real-life situations. It must therefore be supported by extensive guidelines in various formats (hints built into the form, tutorials, FAQs, and so on) and training activities (online courses through open platforms or platforms for public officials, in-person trainings, or both). The agency or personnel in charge of the asset and interest disclosure system should provide such guidelines and update them regularly, including ensuring that feedback and queries from declarants are taken into consideration.

Box 1. Requirements from the Technical Guide to the United Nations Convention against Corruption

The requirements on the disclosure and registration of assets and interests should ensure that

- Disclosure covers all substantial types of incomes and assets of officials (all or from a certain level of appointment or sector and/or their relatives).
- Disclosure forms allow for year-on-year comparisons of officials' financial position.
- Disclosure procedures preclude possibilities to conceal officials' assets through other means or, to the extent possible, held by those against whom a State Party may have no access (such as overseas or held by a nonresident).
- A reliable system for income and asset control exists for all physical and legal persons — such as within tax administration — to access in relation to persons or legal entities associated with public officials.
- Officials have a strong duty to substantiate/prove the sources of their income.
- To the extent possible, officials are precluded from declaring nonexistent assets, which can later be used as justification for otherwise unexplained wealth.

Source: United Nations, *Technical Guide to the United Nations Convention against Corruption* (New York: United Nations, 2009), p. 25–26, <https://www.unodc.org/unodc/en/treaties/CAC/technical-guide.html>

3. Focus of the disclosure form

The categories of information in the form should align with the disclosure system's objectives. As explained previously, these objectives can be the detection of illicit enrichment, the prevention of conflicts of interest, or both. Detecting illicit enrichment means uncovering unjustified wealth based on the analysis of incoming and outgoing cash and asset flows. Preventing conflicts of interest is a broad category that includes not only potential, actual, or apparent conflicts concerning specific decision-making but also banning/restricting certain situations that may result in a conflict of interest, such as restrictions on holding concurrent offices or engaging in certain activities while in office, on receiving gifts, on holding financial and corporate interests, or on post-employment activities.

The proposed form targets both objectives (the detection of illicit enrichment and the prevention and detection of conflict of interest), as countries need to respond to both challenges.

Applying our experience with systems that have different objectives, we have drafted this form to reflect the main trends identified across jurisdictions and have proposed solutions to the salient gaps or deficiencies found in many disclosure systems. The form we propose here targets both objectives (to detect illicit enrichment and to prevent conflicts of interest), as many countries need to respond to the challenges arising from unjustified variations in wealth and conflicts of interest.

Most disclosure systems require filers to provide information on movable and nonmovable assets, income, stocks and securities, and/or relationships with financial institutions. Some systems focus on collecting data about other interests of the officials,

such as positions held outside the public sector or post-tenure activities. The categories of information represent the skeleton of the declaration. To gather the necessary information about these categories, the form should consist of specific questions requiring public officials to disclose precise details. Such details should be sufficient for subsequent identification purposes, such as the source of income (company or individual), and for verification purposes.

Not all the elements of the form will present the same implementation challenges, and these challenges will also vary according to the jurisdiction. If the country has a national ID system, then the public official's ID number will likely be enough to certify his or her identity. However, if the jurisdiction does not have a national ID system, then the matter can be trickier, and the form will need to require the disclosure of several identifiers (for example, ID number, tax, and/or Social Security number).

A comprehensive asset and interest disclosure form that is intended to detect unjustified wealth and conflicts of interests should contain personal identification information; data on sources and amounts of income, including gifts; data on assets, expenditures, and liabilities; positions held in, and activities performed for, entities outside the government; and other activities that generate interests. Most of the information should ideally be required for the official and close family members, such as the spouse, children, and other dependents or cohabitants. Information should reflect interests and activities domestically and abroad. Additionally, the form should require disclosure of assets that the declarant and close family members directly or indirectly own or co-own, use, or of which they are the beneficial owners.

4. Organization of the form

An **electronic disclosure form** can be organized in a way that is more efficient and user-friendly than a paper form (box 2). For example, the form could prompt answers in a specific field only if declarants indicate that the situation applies to them (for example, if declarants checked the box indicating that they changed their name in the previous year, then the form will prompt them to provide their previous name). An electronic form should also have drop-down menus (lists of options from which declarants may choose) in as many fields as possible to provide declarants with the most typical replies, thereby minimizing errors and the need to manually input information. For example, the form could have drop-down menus for entering information about types of assets (such as types of real estate) or standard data values (such as lists of countries, cities, streets, the makes and models of cars, currencies, and so on).

An electronic form can also allow for the **use of previous data**, which were submitted by the declarant

or are available from other sources. First, the form could pre-populate fields from the previous declaration submitted by the declarant. It would allow the declarant to check the data and confirm it or make changes, removing items that are no longer relevant, for example, because they were sold; adding new items, and changing data values if needed. In this way, only the very first disclosure form filed by the declarant will, in most cases, require a substantial investment of effort, and all subsequent declarations will build on it.

Second, an electronic system can retrieve and upload to the form data from external sources, such as other government registries and databases. The declarant could then check the form and confirm the accuracy of the data without having to enter it manually. These data could be from the tax administration, the land registry or cadastre, the registry of vehicles, a company registry, the government payroll system, and other government systems.

Box 2. Benefits of an electronic disclosure form

An electronic disclosure form has the following benefits:

- **Allows covering a broader scope of declarants**
- **Simplifies the submission process by making the form more user-friendly through tutorials, hints, drop-down menus, pre-populated data, and so forth**
- **Reduces the number of mistakes in the form**
- **Facilitates further checks of submission and verification of declarations**
- **Allows electronic communication with the declarant**
- **Removes the need of paper forms that must be distributed, collected, stored, preserved, and processed**
- **Can integrate with external data sources**
- **Provides different access regimes and better data management**
- **Allows an automatic publication**
- **Provides machine-readable (re-usable) data**

Note: For more details, see Dmytro Kotlyar and Laura Pop, “E-filing Asset Declarations: Benefits and Challenges,” (StAR series, World Bank, Washington, DC, 2019), <https://star.worldbank.org/publications/e-filing-asset-declarations-benefits-and-challenges>

An important formal element of the form is the **disclaimer** that the declarant must sign when starting to fill out the form, after filling it out but before submitting it, or both. The declarant should

explicitly acknowledge that he or she is aware of the liability for providing false or incomplete information and confirm the accuracy of the submitted data as a sworn statement. The form may not be

submitted until the declarant provides such an acknowledgment.

The form consists of **sections and fields** (sometimes further divided into subfields). The form can combine the fields into blocks – for example, information about ownership of the asset declared. (See the proposed blocks of fields in chapter 5, “The menu for the form”).

The form should indicate which sections and fields are **mandatory for submission**; that is, the form may not be submitted unless both are filled in. Sections about the personal details of declarants and their family members are usually the only ones that are mandatory. Some minimum information should be required for other sections if the declarant has something to declare. Whether the field is mandatory or not should depend on the minimum amount of information required for verification. For example, if the information provided is not enough to identify an asset, then another field or fields should be mandatory.

For electronic forms, it is helpful to establish the rules about what information can be included in a given field (for example, what letters, digits, or symbols are allowed) so that the information can be **automatically validated**.

The best way to structure the sections in which a declarant may not have anything to report is to ask explicitly at the beginning of each section whether the person has anything to declare, the options being to answer “yes” or “no.” In this way, declarants cannot claim later that they forgot to fill in a particular section. If the declarant answered “yes,” the form should prompt the declarant to enter information about at least one item in the section (for example, an item of real estate held under any right).

The form should also provide options when the declarant cannot fill in fields for various reasons. For most systems, the usual options would be

- **“Not applicable”:** Used when the field does not apply to the item being declared.
- **“Unknown”:** Used when the field applies to the item, but the declarant does not have the necessary information and cannot reasonably establish it.
- **“Family member did not provide information”:**

For systems in which the declarant has to provide data about an asset held by a family member, the form can include an option for the declarant to indicate the reason for not providing the required information. This would mean that the field applies to the item, but it concerns an asset owned or controlled by a family member who refused to provide the relevant information and that it is unknown to the declarant. At the same time, the form or its supporting regulations should clearly require the declarant to provide all information he or she knows about such an item.

Using these options does not absolve the declarant of liability for providing false information. For example, marking the field indicating an asset’s value as “unknown” when the declarant has documents certifying this value would mean that the declarant provided false information, which should be a punishable offense. For example, the declarant would be liable for reporting false information about assets belonging to a family member if the declarant fails to report a vacation home owned by the family member in which the declarant has stayed.

Each section of the form should cover the specific **reporting period** – that is, the period for which the declarant must report all relevant items (for example, income received during the previous calendar year). The form should specify this period for each type of declaration to avoid confusion and mistakes. Reporting periods can differ with the type of declaration. For example, they can be annual or biannual, or they can cover the period either before a public official leaves office or post-employment. Reporting periods can also differ by country context (for example, the reporting year may not coincide with the calendar year). No matter how the reporting period is defined, it is essential that there are no gaps between different declarations submitted. For example, the declarant who leaves public office and has to submit an exit declaration may not yet have submitted a declaration for the previous year; in this case, the exit declaration should cover the whole period, starting with the end date of the reporting period of the last declaration filed in the system.

Table 1 shows a possible approach to defining reporting periods.

Table 1. Reporting periods

Section of the form	Reporting period
Section 3. Assets	Declare assets as of the last day of the reporting period (for example, for an annual declaration, as of December 31 of the year before submission of the declaration). <i>Alternative option: "as of the date of declaration submission."</i>
Section 4. Income, gifts, and other incoming financial flows	Declare income and other incoming financial flows received during the previous calendar year (that is, from January 1 to December 31) or during another reporting period covered by the declaration. <i>If the reporting is linked to a financial year that does not coincide with the calendar year, the period covered in this section could be the respective financial year.</i>
Section 5. Financial liabilities	Declare the financial liabilities situation as of the last day of the reporting period (for example, for an annual declaration, as of December 31 of the year before submission of the declaration). <i>Alternative option: "as of the date of declaration submission."</i>
Section 6. Expenditures and other transactions	Declare expenditures and other transactions made during the previous calendar year or during another reporting period covered by the declaration. <i>Alternative option: "during the previous financial year."</i>
Section 7. Activities outside of public service and other interests	Declare positions held or activities conducted as of the last day of the reporting period (for example, for an annual declaration, as of December 31 of the year before submission of the declaration). <i>Alternative option: "as of the date of declaration submission."</i>

* If the individual is a foreign national, the name should be entered both in the national language of the country in which the declaration form is submitted and, in a separate field, in English (if English is not the main language of the form).

** In different national contexts, people may have numerous names, such as family and tribal names, so the form should ask for all the names that will be relevant and useful for identifying a person in the national context.

5. The menu for the form: detailed discussion of sections and their fields

Standard blocks of fields

Recurring blocks of fields are used throughout the declaration form. For example, the declarant has to name an individual or legal entity that is the source of income, the owner of assets, or the company in which the declarant or a family member owns shares. The way in which the form asks for descriptive information required for these natural persons or legal entities should be consistent throughout. These blocks of fields are important in identifying relevant persons/entities and in making the information useful for verification. To simplify the presentation of the sections and to avoid duplication, tables 2, 3, 4, and 5 show the standard blocks of fields referred to in this guide when applicable. The blocks include the minimum information necessary for all sections; some sections may require additional details relevant to the disclosure of the specific asset or interest.

On an electronic form, the declarant should be required to enter data on a specific individual or legal entity only once. Family members would be entered once at the start of the form, and all other individuals or legal entities would be entered once – wherever they are first mentioned. The system should be programmed to remember each new entry, and if the declarant needs to mention a person or an entity again, the system should offer the option to the declarant to choose the person/entity from a drop-down list. In the same way, after the declarant enters the identification details about all persons who qualify as family members, the form should include these family members in a drop-down list from which the declarant can choose whenever there is a need to mention any family member again.

Table 2. Block of fields “ID of Individual”

Fields	Subfields	Characteristics/Notes to the field
First name*		Empty field to enter data
Middle name(s) or patronymic if applicable*		Empty field to enter data
Last (family) name**		Empty field to enter data
Nationality		A drop-down list of countries
Date of birth		A pre-set date format
National ID number		If more than one ID is applicable, the form should include a field for each ID
Tax ID (if different from the national ID)		

Table 2. (continued)

Fields	Subfields	Characteristics/Notes to the field
Primary residence (i.e., where the person actually resides)***	Number	Empty field to enter data
	Street	Empty field to enter data
	Apartment	Empty field to enter data
	City	A drop-down list of cities (if in the same country in which the declarant is an official)
	State/province	A drop-down list of states/provinces (if in the same country in which the declarant is an official)
	ZIP code	Empty field to enter data
	Country	A drop-down list of countries
Address where the person is registered (if different from the primary residence address)***	Number	Empty field to enter data
	Street	Empty field to enter data
	Apartment	Empty field to enter data
	City	A drop-down list of cities (if in the same country in which the declarant is an official)
	State/province	A drop-down list of states/provinces (if in the same country in which the declarant is an official)
	ZIP code	Empty field to enter data
	Country	A drop-down list of countries

*** If the address is in a country in which the main language is not English, it should still be provided in English.

Table 3. Block of fields “ID of Legal Entity”

Fields	Subfields	Characteristics / Notes to the field
Name of entity*		Empty field to enter data
Country of entity’s head office		A drop-down list of countries
Entity’s registration number		Empty field to enter data
Official (registration) address of the entity**	Number	Empty field to enter data
	Street	Empty field to enter data
	Apartment	Empty field to enter data
	City	A drop-down list of cities (if in the same country in which the declarant is an official)
	State/province	A drop-down list of states/provinces (if in the same country in which the declarant is an official)
	ZIP code	Empty field to enter data
	Country	A drop-down list of countries

* If the entity is registered abroad, the name should be entered both in the national language and in English (if English is not the main language of the form).

** If the address is in a country in which the main language is not English, it should still be provided in English.

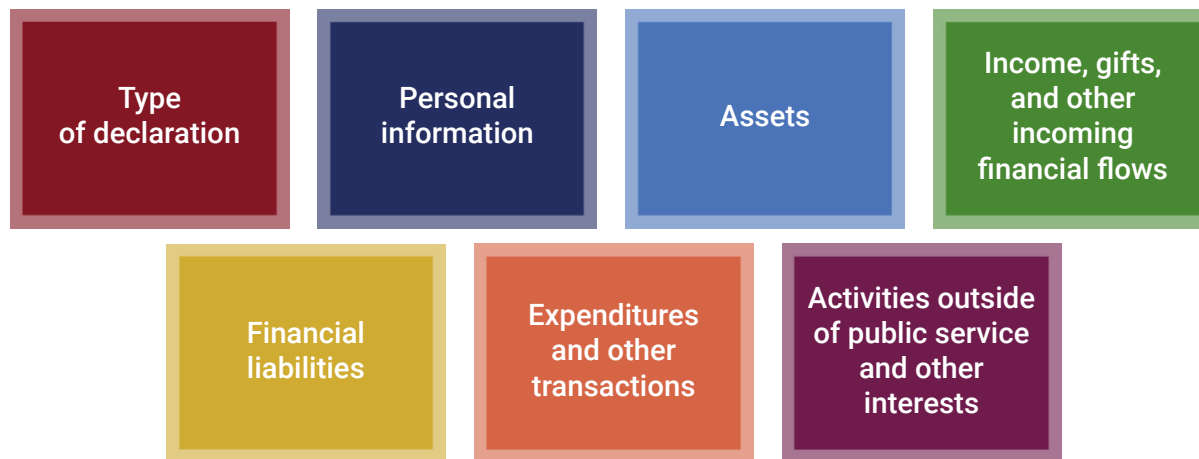
Table 5. Block of fields “Address”

Field	Subfields	Characteristics / Notes to the field
Address	Number	Empty field to enter data
	Street	Empty field to enter data
	Apartment	Empty field to enter data
	City	A drop-down list of cities (if in the same country)
	State/province	A drop-down list of states/provinces (if in the same country)
	ZIP code	Empty field to enter data
	Country	A drop-down list of countries

Sections of the form

The proposed order of the sections and fields in the form is one option for structuring it. It can also be organized differently.

Figure 2. Sections of the form



Section 1. Types of declarations

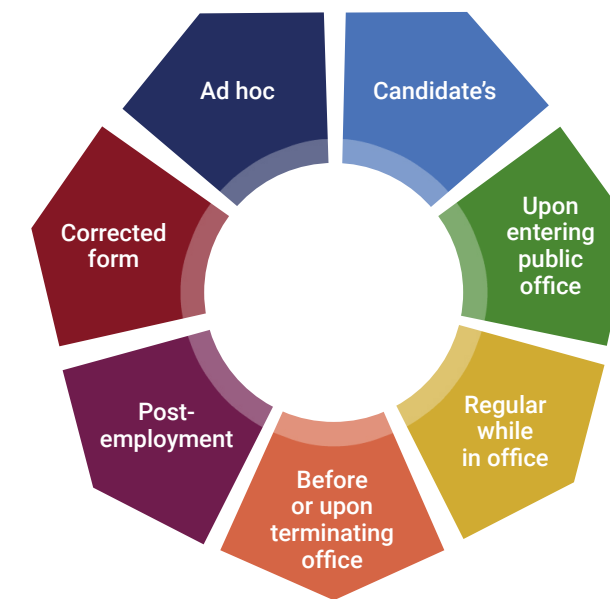
National law may require different types of declarations to be submitted, such as a declaration by a candidate or an applicant for an elected or appointed/contracted public office (submitted before entering public office), a declaration upon entering public office (submitted shortly after entering

office), an annual or biannual declaration while in office, a declaration before or upon terminating public office, and a declaration submitted one or two years after terminating the public office (post-employment declaration). Figure 3 shows the types of declarations. There may also be a type of declaration

that includes corrected data if the law either allows corrected declarations to be submitted during a grace period after the submission deadline or requires a correction to be submitted when the agency in charge of verification detects missing or false data. Some systems also provide for an ad hoc declaration that must be submitted upon request (for example, if

there are signs of unjustified wealth or if the review of the declaration showed that another person was the source of income, so his or her assets must be verified as well). An ad hoc declaration may also be required to report on significant changes in assets between regular declarations. The different types of declarations usually cover different periods.

Figure 3. Types of declarations



The declaration form should start with the fields and subfields shown in table 6.

Table 6. Types of declarations

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of declaration	Candidate's (applicant's) declaration or declaration upon entering public office	<p>Name of the organization/agency to which the declarant is applying or is newly employed <i>A drop-down list of public agencies to choose from, or enter the name if it is missing from the list</i></p> <p>Organizational/structural unit within the organization/agency <i>Empty field to enter data</i></p> <p>Position for which the declarant is applying or in which the declarant is newly employed <i>Empty field to enter data</i></p>
	Regular declaration while in office	

Table 6. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Before or upon terminating public office	Name of the organization/agency in which the declarant last worked	<i>A drop-down list of public agencies to choose from, or enter the name if it is missing from the list</i>
	Organizational/structural unit within the organization/agency in which the declarant last worked	<i>Empty field to enter data</i>
	The last position of the declarant before leaving public office	<i>Empty field to enter data</i>
Post-employment	Name of the public organization/agency in which the declarant last worked	<i>A drop-down list of public agencies to choose from, or enter the name if it is missing on the list</i>
	Organizational/structural unit within the public organization/agency in which the declarant last worked	<i>Empty field to enter data</i>
	The last position of the declarant before leaving public office	<i>Empty field to enter data</i>
Corrected declaration form		<i>The form should prompt the declarant to choose the previous declaration that will be corrected</i>
Ad hoc declaration	Declaration of significant changes	<i>Options: Yes/No</i>
	Declaration submitted when required by the verification agency	<i>Options: Yes/No</i>
Reporting period		
Year		<i>Choose from the drop-down list of years. If declaration is submitted every two years, choose the respective period</i>
Period since the previous declaration	Start date	<i>A pre-set date format</i>
	End date	<i>A pre-set date format</i>
Other reporting period	Start date	<i>A pre-set date format</i>
	End date	<i>A pre-set date format</i>

Section 2. Personal Information

It is generally necessary to go beyond the declarant's simple contact details and dig deeper into the position the declarant holds and into the declarant's other activities. These data points can be used for identifying possible conflicts of interests and hence contribute to more effective analysis. The

identification details are also essential for future verification when information about the declarant or family members is cross-checked against other data sources. To better present the fields and make them more user-friendly, they could be organized into the following subsections.

2.1. Identification of and contact information for the declarant

Identification information should help to distinguish the declarant from other persons who share the

same name and to cross-check information with other data sources (registries, databases, information held by legal entities, and so on). Therefore, it is useful for the form to require the details shown in table 7 to identify the declarant.

Table 7. Personal and contact information of the declarant

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
First name		<i>Empty field to enter data</i>
Middle name(s) or patronymic if applicable		<i>Empty field to enter data</i>
Last (family) name*		<i>Empty field to enter data</i>
Did you change your name during the reporting period?		
Yes	Previous first name	<i>Empty field to enter data</i>
	Previous middle name or patronymic	<i>Empty field to enter data</i>
	Previous last name	<i>Empty field to enter data</i>
No		
Date of birth		<i>A pre-set date format</i>
Country of birth		<i>A drop-down list of countries</i>
City of birth		<i>Empty field to enter data</i>
Nationality/ Citizenship	Add subfields in case of multiple nationalities or citizenships	<i>A drop-down list of countries</i>
Country in which the declarant has a residence permit (if different from nationality)		<i>A drop-down list of countries</i>
National ID number**		<i>If more than one ID is applicable, the form should offer a field for each one</i>
Tax ID (if different from the national ID)		
Primary residence	Block of fields "Address"	
Address where the declarant is registered (if different from the primary residence address)	Block of fields "Address"	
Phone***	Home number	<i>Empty field to enter data</i>
	Mobile number	<i>Empty field to enter data</i>
	Work number	<i>Empty field to enter data</i>
Email***	Work email	<i>Empty field to enter data</i>
	Personal email	<i>Empty field to enter data</i>

* In different national contexts, people may have numerous names, so the form should ask for all the names that will be relevant and useful for identifying the person.

** The form should ask for the most common identifier used in the country's context; if several IDs are used in the country, the form should ask for them if they are necessary to identify the person effectively.

*** If the declaration is submitted through an online system, the declarant could be asked to provide these details when registering in the system and to update them when the information changes. As a result, the electronic form does not need to ask for the information again and can prefill these fields.

2.2. Current position held by the declarant

This subsection identifies the agency for which the declarant is working and the declarant’s position. This information helps prevent confusion between disclosures from declarants with the same name and is relevant when analyzing possible conflicts of interest or for possible enforcement

action against the official. Information on the position, job title, grade, and professional responsibilities can also help determine the risk profile of the declarant.

This subsection should include the fields shown in table 8 to properly identify the position currently held by the declarant.

Table 8. Current position of the declarant

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Organization/agency name		<i>A list of public agencies to choose from (if possible), or enter the name if it is missing from the list or if the drop-down list is not available</i>
Organizational/structural unit within the organization/agency		<i>Empty field to enter data</i>
Organization/agency official address	Block of fields “Address”	
Type of position		
Permanent staff		
Temporary staff		
Tenured official		
Contract-based employment		
Other type	Specify which one	<i>Empty field to enter data</i>
Category of public service (if applicable)		
Civil servant	Grade	<i>A drop-down menu of grades</i>
Local self-government official	Grade	<i>A drop-down menu of grades</i>
Elected official		
Judge		
Prosecutor		
Advisor or assistant to a public official		
Official of a public company		
Other category	Specify which one	<i>Empty field to enter data</i>
Do you belong to the category of politically exposed persons according to anti-money laundering legislation?		<i>Include a note in the subsection to explain the definition of politically exposed person under the national law</i>
Yes	Choose category of officials	<i>A drop-down list of categories of officials designated as politically exposed persons under the national law</i>
No		
Appointment date in the current position		<i>A pre-set date format</i>

Table 8. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Activities performed by the declarant in the current position		<i>The designation of specific functions should be linked to the national nomenclature – that is, a formal standard to which the designation is linked (for example, the official duties of the position). The options here are general guidance; functions in the country’s form could be more specific.</i>
Senior management		
Involvement in financial management (collecting revenues, disbursing funds, budgeting, accounting)		
Involvement in procurement (selection of suppliers, contract management, involved in the drafting of terms of reference, member of tender committees)		
Involvement in granting benefits; concessions; licenses; rights to use land, natural resources, or property		
Involvement in adjudication (judicial activity)		
Involvement in law enforcement		
Involvement in regulatory enforcement (inspections, supervision, control)		
Involvement in policy development and in drafting legislation		

2.3. Family members

Including family members on the form is essential to achieving the objectives of the disclosure system. Information on family members affects the data required in the remaining sections of the form because in many cases, the declarant will have to provide information related to income, assets, liabilities, and interests for those identified as family members or as members of the same household (hereinafter collectively referred to as family members).

is to get information regarding those closely connected to the public official. A conflict of interest or accrual of wealth may not manifest itself in the information about public officials themselves but may be detected when examining the occupation or position of the officials’ family members or a spouse’s bank account and income. Identification information for family members, such as ID numbers, date and place of birth, or addresses, can be used for cross-checking information with outside registries and databases.

The purpose of including close family members, cohabitants, or economic dependents in the declaration

The definition of family members should be sufficiently broad to account for the ways in which

assets can be hidden in the country. For example, in some countries, the practice of divorcing or not officially registering a marriage to avoid disclosure of assets is widespread. Therefore, the definition of family members should cover those who live in the same household as the declarant, have a family-type relationship, and are financially dependent on the declarant or vice versa. To answer the question of how long a person needs to cohabit with the declarant to become a "family member" for the purposes of financial disclosure, some countries have introduced a threshold of days (for example, at least 183 days during the previous year). In some situations, the person may still be a dependent of the declarant and qualify as a family member while not actually cohabitating with the declarant (for example, a child studying abroad or an elderly relative who is financially dependent on the declarant but may be living in a care facility or in his or her own home with a caregiver). The national law or guidelines need to clarify these conditions.

Some systems also consider the declarant's spouse to be their family member for purposes of the disclosure even if they are de facto separated. The intent is to discourage a declarant's claims that

the spouse is no longer a family member in order to avoid disclosing assets. If the national tradition or law allows polygamy, the form should ask for information on all spouses to prevent the transfer of assets in the name of the second or third spouse while disclosing only the first one.

The definition of family members should also be tailored to the country context for another reason. In a particular country, it may be common for adult children to live in the same house as their parents, but they have a separate household and are financially independent. To account for this arrangement, the definition should include the element of financial dependence. Otherwise, the definition would be too broad. Similarly, a definition of family members that covers close relatives (such as adult children or parents) who live apart from the declarant in a separate household and are not financially dependent on the declarant may be too broad. It would be better to capture assets acquired in the name of such relatives through the requirement to disclose the declarant's beneficial ownership in assets together with their nominal owners.

The fields shown in table 9 are to be completed for each person qualifying as a family member.

Table 9. Information on family members

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Relationship with the public official		
Spouse		
Partner		
Child		
Parent		
Person living in the same household		
Financial dependent not living in the same household		
Block of fields "ID of Individual"		<i>Identification details of the family member</i>
Country of birth		<i>A drop-down list of countries</i>
City of birth		<i>A drop-down list of cities (if in the same country in which the declarant is an official)</i>
Contact phone		<i>Empty field to enter data</i>
Contact email		<i>Empty field to enter data</i>

Table 9. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Main place of work		
Organization/institution	Block of fields "ID of Legal Entity"	
Self-employed		
Unemployed		
Position (if employed in an organization/institution)		<i>Empty field to enter data</i>
Start date of employment/self-employment status	Indicate month and year	<i>A pre-set date format</i>
Management and supervisory positions in commercial and non-commercial entities	Block of fields "ID of Legal Entity"	<i>Add subfields in case of multiple management or supervisory positions</i>
	Commercial entity	
	Yes	
	No	
	Position	<i>Empty field to enter data</i>
During the reporting period, has the family member represented the interests of any natural or legal person before any public agency except representation before judicial bodies?		<i>Representation includes serving as an attorney or with a power of attorney, an agent, a business representative, or a lobbyist (if lobbying is regulated in the country)</i>
Yes	Before which public entity has the family member served as an agent?	<i>Empty field to enter data</i>
	In what capacity?	
	Attorney	
	Business representative	
	Lobbyist	
	Other (specify which one)	<i>Empty field to enter data</i>
No		
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

Section 3. Assets

To get an accurate description of the wealth of the declarant, the form should require officials to declare all movable and nonmovable assets as well as all tangible and intangible assets. The disclosure of

nonmovable property tends to be easier to verify because such assets are usually registrable and can be cross-checked with the relevant records. Regarding movable assets, the ease of disclosure

will vary according to the type of asset. While, for example, cars usually tend to be registered in most jurisdictions, other types of movable assets, such as antiques or collectible art, might not be registered even though they sometimes have a higher value than cars.

As shown in figure 4, the key issues regarding disclosure of assets are (a) how to identify the asset; (b) how to express its value; (c) how to represent its acquisition — that is, when and how it was acquired; and (d) what the nature of the declarant’s relationship to the asset is.

Figure 4. Key issues in disclosing assets



Independent of the specifics of each asset, the following are some general guidelines to keep in mind when dealing with the four key issues involved in disclosing assets:

- **Identifying the asset.** To accurately identify the asset, the form should request the full address at which the asset is located (for real estate), the country in which is located (for certain movable property such as vehicles), the property registry number (if applicable), the asset’s type and size, and other important descriptive characteristics. It is also useful to request information that might be in other registries, databases, or documents in order to simplify cross-checking (for example, a registration number, place and date of registration, and registration authority).
- **Value of the asset.** This is one of the most challenging issues that need to be addressed, taking into consideration the country context, the objectives of the disclosure system, and the ease with which filers can retrieve the information. The value of the asset can be expressed in different terms: market value (when the asset was acquired or when the declaration was submitted), purchase value, cadastral value, appraisal value, fiscal value, or insured value. There are certain trade-offs and complexities involved in picking one type of value over the other. No matter which type of value is used, the most important factor is to communicate this properly to the filer and to be consistent across the form.

In general, we do not recommend using the market value when describing an asset, at least

not to use it as the only way to represent the value required in the form. Market value is continuously in flux, hard to follow for a non-expert, and dependent on many variables, making it easy for the declarant to make mistakes inadvertently when trying to estimate a market value. In addition, the current market price for an asset acquired a long time ago may create a false sense of wealth and damage the declarant’s reputation if this information is made public. By showing sufficient detail about the asset (location, year of acquisition, surface area, and acquisition value for real estate; make and model, and acquisition value for a movable asset), the form provides enough transparency for the public to understand the declarant’s wealth and for the verification agency to conduct meaningful checks. Current market value has no relevance for tracking unexplained wealth because the verification agency has to compare available income and savings information with the amount that was spent to obtain the asset when it was acquired, not when the declaration was submitted.

The most relevant value for the purposes of the asset and interest disclosure is the acquisition price, which can also vary, for instance, between the price noted in the document certifying the purchase (if the document exists) and the price that was actually paid to acquire the asset. Ideally, the form should ask for the price actually paid, as it would show the declarant’s actual expense, which can then be compared with his or her income. When such an acquisition price is indicated, the verification agency can compare it with the

minimum or average market price of a similar asset and use a certain threshold for discrepancy to check whether the price was reduced or inflated by the declarant. The form may also ask for the appraisal value of the asset if the appraisal was conducted and if the value is known or should be known to the declarant (for example, if the asset was recently appraised for use as collateral in a loan). However, there should be no requirement to conduct a special appraisal just for the purpose of filing the declaration form.

For movable assets, another issue related to value is the setting of a threshold. It would not be reasonable to require that the public official be obliged to declare all movable assets. A possible approach to solving this problem is to indicate a monetary value for the jewelry, art, antiques, and other moveable assets to be declared — for example, any item or collection (set) of items with a value above US \$ 3,000, depending on the country context. This type of threshold may also be relevant when it comes to livestock, though again it would also depend on the specifics of the case: it might not be relevant to declare the ownership of two sheep, but it would certainly be pertinent to disclose the ownership of a race horse. Here, the country context and the common sense should guide the process. As in other sections, the ease of filling out the form should be taken into account but should not be the main factor. The form should capture all substantive assets and changes in the declarant’s wealth.

- **Acquisition of the asset.** If the system is focused on tracing unjustified variations in wealth, the form should require filers to include the date on which a currently held asset was acquired (exact date or month and year or at least the year if the exact date is hard to establish). For conflict-of-interest purposes, the date of acquisition may also be relevant: for example, if the official acquired stocks when in office, it may indicate the misuse of insider information.

Information on how an asset was acquired (whether it was purchased, inherited, or received as a gift) is also relevant to the internal consistency of the declared information. It helps to match the variations in assets to variations in income, to reveal interests (such as a relationship with the person who donated an asset), or to

check for possible signs of disguising undue benefits through legitimate sources. The mode of acquisition also significantly facilitates the verification of the asset and interest disclosure.

- **Nature of the ownership or control.** The declaration form should capture assets that belong to the official or to family members in any of the following ways:

- I. Formal ownership of the asset.
- II. Co-ownership (with the requirement to provide identification details about all co-owners, and whether and how the interest in the asset is distributed among co-owners — for example, when there are two co-owners and each owns 50 percent of the asset).
- III. Another person or legal entity owns the asset, but the official or family member uses it legally or de facto (with the requirement to provide information about the legal basis for such use, as in a lease/rent contract, and about the asset’s owner or manager if the declarant does not know the asset owner’s ID).
- IV. Another person (nominal owner) formally owns the asset, but the official or family member holds beneficial ownership/control of the asset. The definition of beneficial ownership or control of assets may differ from one country to the next.

One option is to define beneficial ownership as property:

- a) Over which the public official or family member exercises control being capable to take action (directly or through other persons) that is identical in substance to the right of the asset’s disposal, or
- b) From which the official or family member derives a benefit by receiving income or having the right to receive income, or
- c) That was acquired upon instruction by or at expense of the official or family member.

This definition of ownership is an example of how the beneficial ownership/control over assets

can be interpreted and explained in the anti-corruption legislation and in the form. It should be adjusted to the country context and legal regulations but broad enough to capture property relationships to assets established abroad.

- V. The asset is held in trust (or a similar legal arrangement) of which the official or family member is a beneficiary, settlor, or trustee.

An asset may generate income or may have been purchased with a loan. Filers should be made aware that these and other circumstances may require entries elsewhere on the form.

Beyond the preceding general guidelines and to better capture the specifics of each type of asset that may belong to the declarant and family members, we suggest organizing this category into subsections 3.1 to 3.13.

All subsections on assets should cover information on the declarant and all family members. The form should explain that the fields in each subsection concern one specific item (for example, a land plot); if the declarant needs to report several items (for example, several land plots), a new entry must be created for each item, and the data must be included in the relevant fields.

3.1. Land

The subsection should include the fields shown in table 10 for each piece of land.

Table 10. Land

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of land		
Farmland		
Residential land		
Forest		
Water surface		
Other	Specify which one	<i>Empty field to enter data</i>
Surface area (sq. meters/sq. feet)		<i>Empty field to enter data</i>
Title registration number		<i>Empty field to enter data</i>
Cadaster number		<i>Empty field to enter data</i>
Address	Block of fields "Address"	
Whose asset is it?		<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one).</i>
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Type of ownership/control	Block of fields "Type of Ownership"	
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	<i>Empty field to enter data</i>

Table 10. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Date when acquired		<i>A pre-set date format</i>
Acquisition price (if applicable)		<i>Empty field to enter data</i>
Cadastral value		<i>Empty field to enter data</i>
Value of property according to the latest valuation (if available)		<i>Empty field to enter data</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.2. Buildings, apartments, and other real estate

The subsection should include the fields shown in table 11 for each other real estate.

Table 11. Buildings, apartments, and other real estate

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of real estate		
Apartment		
Building/house		
Office		
Warehouse		
Garage		
Parking space		
Vacation house		
Other	Specify which one	<i>Empty field to enter data</i>
Surface area (sq. meters/sq. feet)		<i>Empty field to enter data</i>
Title registration number (if applicable)		<i>Empty field to enter data</i>
Cadaster number		<i>Empty field to enter data</i>
Address	Block of fields "Address"	
Whose asset is it?		<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)</i>
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Type of ownership/control	Block of fields "Type of Ownership"	

Table 11. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	<i>Empty field to enter data</i>
Date when acquired		<i>A pre-set date format</i>
Acquisition price (if applicable)		<i>Empty field to enter data</i>
Value of property according to the latest valuation (if available)		<i>Empty field to enter data</i>
Expenses related to real estate development in the reporting period		<i>Investment in the renovation or other improvement of the property if the cumulative expenses to improve one real estate asset during the reporting period exceed a threshold set in the legislation (for example, US \$ 5,000)</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.3. Unfinished construction

It is important that the form captures real estate assets that are under development because they may represent a significant investment or can hide real estate use or ownership if the declarant does not obtain the full title. Describing unfinished construction has its peculiarities, so it is better to organize it as a separate subsection of the form. This subsection covers real estate under construction, real estate that was constructed but not formally certified for residence, or other types of use or rights that were

not yet registered according to the procedure legally required (figure 5). The unfinished construction should be reported if it meets at least one of the following conditions: (a) the property or the rights to future property is owned by the declarant or family member, (b) the property is located on the land plot that is in ownership, lease, or under another right of use of the declarant or family member, or (c) the property was fully or mostly built from the materials or at the expense of the declarant or family member. National legislation may indicate other characteristics of such real estate that should be included in the form.

Figure 5. Types of unfinished construction



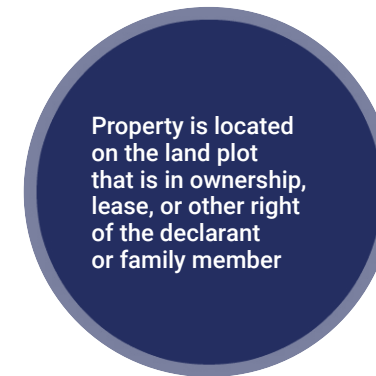
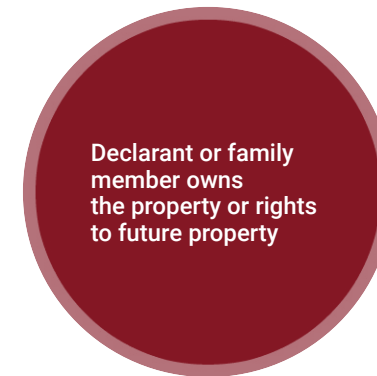
Real estate under construction



Real estate that was constructed but not formally certified for residence



Other types of use or rights that were not yet registered according to the legally required procedure



If the property construction involves financial obligations of the declarant or family member (for example, investment in construction carried out by a development company), these obligations also need to be reported in section 5, "Financial liabilities."

The subsection should include the fields shown in table 12 for each real estate under construction.

Table 12. Unfinished construction

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of real estate		
Apartment		
Building/house		
Office		
Warehouse		
Garage		
Parking space		
Vacation house		
Other	Specify which one	<i>Empty field to enter data</i>
Type of property		<i>It should be possible to choose any combination of these options (unless this contradicts national legislation)</i>
Property under construction		
Property without formal certification		
Property without registration		
Whose asset is it?		<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)</i>
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Type of ownership/control	Block of fields "Type of Ownership"	

Table 12. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Relationship to the property		<i>At least one option/checkbox should be chosen</i>
Property is owned by the declarant or family member		
Property is located on a land plot that is in ownership, lease, or under another right of use of the declarant or family member		
Property was fully or largely built from the materials or at the expense of the declarant or family member		
Surface area (sq. meters/sq. feet)		<i>Empty field to enter data</i>
Registration number (if applicable and available)		<i>Empty field to enter data</i>
Address	Block of fields "Address"	
Start date of the construction	Month, year	<i>A pre-set date format</i>
Owner of the land plot on which property is located		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Another person	Block of fields "ID of Individual"	
Legal entity	Block of fields "ID of Legal Entity"	
Expenses related to the real estate development in the reporting period		<i>Investment in the renovation or other improvement of property if the cumulative expenses to improve one real estate asset during the reporting period exceed a threshold set in the legislation (for example, US \$ 5,000)</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.4. Vehicles, boats, aircraft, machinery, and so forth

Because vehicles and other similar movable assets have unique characteristics, it is better to cover them in a separate subsection. The form may set a minimum value threshold for disclosing a vehicle to avoid the disclosure of low-value

items. The form or the guidelines to it should also define what counts as a vehicle by referring to other legislation or including an autonomous definition (for example, "a self-propelled machine or mechanism").

The subsection should include the information shown in table 13 for each vehicle.

Table 13. Vehicles

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of vehicle		
Motorcycle		
Car		
Boat		
Aircraft		
Truck		
Agricultural machine		
Bus		
Construction machinery		
Other	Specify which one	<i>Empty field to enter data</i>
Manufacturer or brand		<i>The form may include a drop-down list of the main manufacturers/brands</i>
Year of production		<i>A pre-set date format</i>
Model		<i>The form may include a drop-down list of the main car models linked to the vehicle brand</i>
Country of location or registration		<i>A drop-down list of countries</i>
Information on the registered owner		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Another individual	Block of fields "ID of Individual"	
Legal entity	Block of fields "ID of Legal Entity"	
VIN or another registration number		<i>Empty field to enter data</i>
Whose asset is it?		<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)</i>
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Type of ownership/control	Block of fields "Type of Ownership"	

Table 13. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	<i>Empty field to enter data</i>
Date of acquisition		<i>A pre-set date format</i>
Acquisition price (if applicable)		<i>Empty field to enter data</i>
Value of property according to the latest valuation (if available)		<i>Empty field to enter data</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.5. Other movable assets

The form should include information about valuable movable property other than vehicles. Such assets can vary in type and include livestock; art; jewelry; and historical, cultural, or religious artifacts. This subsection of the form also covers collections and sets of such

items. To avoid the disclosure of numerous household items and personal belongings, the law should establish a value threshold for disclosing such movable assets (for instance, US \$ 3,000 per item or per collection/set).

The subsection should include the fields shown in table 14 for each moveable asset.

Table 14. Other movable assets

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of asset		
Art		
Jewelry		
Precious stones		
Antiques		
Cultural or religious artifact		
Livestock		
Pet		
Electronic device		
Other	Specify which one	<i>Empty field to enter data</i>
Description of asset		<i>An open field in which the official describes the item</i>
Manufacturer or trademark (if applicable)		<i>Empty field to enter data</i>

Table 14. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Country of location or registration		
<i>A drop-down list of countries</i>		
Whose asset is it?		
<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)</i>		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3</i>
Type of ownership/control		Block of fields “Type of Ownership”
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	<i>Empty field to enter data</i>
Date of acquisition		<i>A pre-set date format</i>
Acquisition price (if applicable)		<i>Empty field to enter data</i>
Value of property according to the latest valuation (if available)		<i>Empty field to enter data</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.6. Securities and stocks (except ownership interest in commercial entities)

The disclosure of information on securities is important in most systems because it concerns both variations in the public official's wealth and conflict of interest. The subsection on securities should cover all types of public and private securities and derivatives. Stocks (privately owned or publicly traded) should also be included in this subsection. Other interests in businesses (for example, other types of shares in the company capital) are covered in the next subsection.

The challenge of reflecting the value of assets is also relevant to securities because their market value is continuously in flux. To manage this challenge, the form should ask for the acquisition value and face (nominal) value of securities, not a statement of the current market value of the securities.

The subsection should include the fields shown in table 15 for each class of securities of the same type (for example, stocks in the same company or a batch of government bonds of the same issue):⁶

⁶ The form or supporting guidelines should explain how a declarant or family member should report securities of the same type acquired at different times. For example, when the declarant acquired an additional batch of company stock. The declarant may need to explain such situations in the comments field while indicating the date of the first acquisition in the field “Date of acquisition.”

Table 15. Stocks and other securities

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of securities		
Stocks in a private company (not publicly traded)		
Stocks in a public company (publicly traded)		
Government bonds		
Municipal bonds		
Private bonds		
Promissory note		
Certificate of deposit		
Investment certificate		
Mortgage-backed security		
Privatization securities		
Derivatives		
Options		
Futures		
Forwards		
Swaps		
Mutual fund		
Money market security		
Other	Specify which one	Empty field to enter data
Details of issuer		
Individual	Block of fields "ID of Individual"	
Legal entity	Block of fields "ID of Legal Entity"	
Primary stock exchange (for publicly traded stocks)		A drop-down list of main national and foreign stock exchanges
Number of units held		Empty field to enter data
Ownership interest (for stocks)		% of the total capital if known to the declarant or if above a certain threshold – for example, 1%
Face value per unit (if applicable)		Empty field to enter data
Acquisition cost per unit		Empty field to enter data
Whose asset is it?		Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)

Table 15. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Type of ownership/control	Block of fields "Type of Ownership"	
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	Empty field to enter data
Date of acquisition		A pre-set date format
Were securities transferred in management to another person?		
Yes	- Block of fields "ID of Individual" - Block of fields "ID of Legal Entity"	
	Date when securities were transferred	A pre-set date format
	End date of management agreement	A pre-set date format
No		
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

3.7. Ownership interest in commercial entities other than stocks

This subsection focuses on the ownership interest held by the declarant or family member in businesses when they are owned by two or more natural persons or by legal persons. This subsection does not concern stocks in private or public companies, as they are covered in the previous subsection.

This subsection also does not include self-employed businesses (sole proprietorships) because for these cases, the associated business assets and liabilities should be included with the declarant's other assets and liabilities (sections

3 and 5, respectively). For declaration purposes, the assets of sole proprietorships are treated as personal assets of the declarant or the family member.

When the declarant is required to disclose the amount of ownership interest in commercial entities, he or she needs to declare only the actual amount of funds contributed to the business by way of capital (contributions made by way of loans need to be included in section 5, "Financial liabilities").

The subsection should include the detailed information shown in table 16 about each ownership interest in commercial entities.

Table 16. Ownership interests (other than stocks) in commercial entities

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Name of the company		Empty field to enter data
Block of fields "ID of Legal Entity"		
Type of legal form		
Limited liability partnership		
Joint venture		
Cooperative		
Other	Specify which one	Empty field to enter data
Date of incorporation or setting up of the legal entity		A pre-set date format
Face value per unit		Empty field to enter data
Acquisition cost per unit		Empty field to enter data
Date of acquisition		A pre-set date format
Ownership interest		% of the total capital if known to the declarant or if above certain threshold – for example, 1%
Whose asset is it?		Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Type of ownership/control	Block of fields "Type of Ownership"	
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	Empty field to enter data
Were shares transferred in management to a legal person or an individual?		
Yes	- Block of fields "ID of Individual" - Block of fields "ID of Legal Entity"	
	Date when shares were transferred	A pre-set date format
	End date of management agreement	A pre-set date format
No		

Table 16. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Main area of business activity of the legal entity		Main area of business activity could mean the sector in which the legal entity obtains more than 50% of its revenue
Construction		
Mining/extractive industry		
Energy generation and supply		
Transportation and logistics		
Pharmaceutical		
Manufacturing		
Importing		
Agriculture		
Hotels, restaurants, catering		
Information and communication technology services		
Tourism		
Legal and accounting services		
Investment and finance		
Other	Specify which one	
Major business partner of the legal entity if the declarant or family member owns/ controls more than a substantial percentage (for example, above 25 or 50 percent) of the entity's shares or is otherwise the ultimate beneficial owner (controller) of the entity	- Block of fields "ID of Individual" - Block of fields "ID of Legal Entity"	A major business partner could mean an individual or legal entity from which the company received more than 50% of its last year's total revenue
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

3.8. Beneficial ownership or control in legal entities, trusts, and similar legal arrangements

In addition to stocks and shares in companies, the form should capture beneficial ownership or control in legal entities, trusts, and legal arrangements similar to trusts. The definition of beneficial ownership (control) used in the anti-money – laundering legislation can be applied to the asset and interest disclosure of public officials.⁷ Alternatively, the asset and interest

disclosure law may introduce an autonomous definition used for disclosure purposes.

Using entities in which the official does not have a formal stake in ownership is a widespread practice to hide unjustified assets or to divert public resources. It is therefore important to disclose information on entities controlled by the public official or family members in the declaration form because it may be hard for law enforcement authorities or anti-corruption

⁷ See, for example, the definition in Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, article 3 (6), <http://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32015L0849&from=EN>

agencies to obtain it from publicly available sources. This is especially the case when such entities are registered or set up in foreign jurisdictions.

The subsection should include the details shown in table 17 for each of the entities required to be reported.

Table 17. Beneficial ownership or control in legal entities, trusts, and similar legal arrangements

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of entity		
Corporate entity		
Trust		
Legal arrangement similar to trust		
Legal foundation		
Other	Specify which one	Empty field to enter data
Block of fields "ID of Legal Entity"		
Settlor*		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Another individual	Block of fields "ID of Individual"	
Trustee(s)*		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Another individual	Block of fields "ID of Individual"	
Protector (if applicable)*		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Another individual	Block of fields "ID of Individual"	
Beneficiary(ies)*		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3
Another individual	Block of fields "ID of Individual"	
Class of beneficiaries (if specific persons are not yet determined)		Empty field to enter data

Table 17. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Any other person exercising ultimate control over the trust by means of direct or indirect ownership or by other means*		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Another individual	Block of fields "ID of Individual"	
Amount of income received from legal entity, trust, or similar legal arrangement in the reporting period		Empty field to enter data
Assets held by trust in which the declarant or family member is a settlor, trustee, protector or beneficiary (unless such assets have already been reported in the form's other sections on assets)		Type of asset A drop-down list of types of assets
		Location of asset - Block of fields "Address"
		Owner of asset
		Declarant
		Family member Choose the family member
		Another individual - Block of fields "ID of Individual"
		A legal entity - Block of fields "ID of Legal Entity"
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

* For trusts and similar legal arrangements.

3.9. Intangible assets

Intangible assets include intellectual property rights, patents, trademarks, know-how, other similar rights, licenses to extract or use natural resources, and so on. This subsection may present difficulties in identifying the assets involved. Nonetheless, for most intangible assets in this category, there are usually agencies that register

them, making cross-checking the data easier than for other assets. We recommend limiting intangible assets disclosed in the form to those that have a monetary value and are subject to registration (for intellectual property).

The subsection should include the fields shown in table 18 to obtain sufficient information on each intangible asset.

Table 18. Intangible assets

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of asset		
Patent		
Trademark		
Industrial design		
Know-how		
Copyright		
Plant variety rights		
License to use subsoil resources		
Other	Specify which one	<i>Empty field to enter data</i>
Description of the asset to which the right applies		<i>An open field in which the declarant describes the asset according to the official document that certifies the right to the asset or license</i>
Whose asset is it?		<i>Indicate whom the asset concerns (who is its owner, user, or controller) – the declarant or the family member (and which one)</i>
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Type of ownership/control	Block of fields “Type of Ownership”	
Legal ground for acquisition		
Purchase		
Inheritance		
Gift		
Other	Specify which one	<i>Empty field to enter data</i>
Date of acquisition		<i>A pre-set date format</i>
Value at the time of acquisition		<i>Empty field to enter data</i>
Date of registration or issuing of license as indicated in the certifying document		<i>A pre-set date format</i>
Name of the right registration or license issuing agency		<i>Empty field to enter data</i>
Place of the right registration or issuing of license		<i>Empty field to enter data</i>

Table 18. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Did the declarant or family member transfer the rights to use the intangible asset (e.g., a patent) to another person?		
Yes	Indicate the person to whom the rights were transferred	
	Declarant	<i>Cannot be chosen if the asset belongs to the declarant</i>
	Family member	<i>Choose the family member, except the family member to whom the asset belongs according to the filed “Whose asset is it?”</i>
	Another individual - Block of fields “ID of Individual”	
	A legal entity - Block of fields “ID of Legal Entity”	
No		
Comments/explanation	<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>	

3.10. Accounts in banks and other financial institutions, safe-deposit boxes

The information regarding bank accounts and other financial products from banking or other financial institutions (such as credit unions and investment funds) is a category that tends not to raise particular issues in terms of how the information is requested from the filer. Account information is readily available and is easy to access for most filers. The challenges regarding this subsection tend to arise, nonetheless, when the information declared is being cross-checked because in many jurisdictions,

bank secrecy laws might present an obstacle. This subsection should also include information on the safe-deposit boxes that belong to the official or family member or to which they have access (for example, through authorization granted by another person). Certain bank accounts may be excluded from the disclosure requirements (for example, accounts that are set up specifically for receiving Social Security or other state-guaranteed payments as required by the law).

The subsection should include the fields shown in table 19 for each account.

Table 19. Accounts in banks and other financial institutions, safe-deposit boxes

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Name of the bank or nonbanking financial institution		
Details of the bank or nonbanking financial institution	Block of fields "ID of Legal Entity"	
Type of account		
Savings account in bank		
Checking account in bank		
Credit card account in bank		
Account in credit union		
Account in investment fund		
Other type of account	Specify which one	<i>Empty field to enter data</i>
Safe-deposit box		
Account number (if applicable)		<i>Empty field to enter data</i>
Who opened the account or safe-deposit box in the interests of the declarant or family member?		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Another individual	Block of fields "ID of Individual"	
Who has the right to use the account or has access to the safe-deposit box (if different from the person who opened account/box)?		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Another individual	Block of fields "ID of Individual"	
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

3.11. Monetary assets (cash, precious metals, and so forth)

The challenge with monetary assets is the lack of a standardized proof of their existence unless they are held in financial institutions, making it difficult to identify their sources and specific locations (there is

usually no unequivocal trail). It is also necessary to strike a balance between the interests of reaching the disclosure system's objectives and minimizing the burden on filers by establishing appropriate thresholds for the disclosure of such assets. If we do not want to make disclosure obligations too burdensome, then only monetary assets above

a certain threshold value should be subject to disclosure. This threshold is something that needs to be defined according to the country's context.

Some disclosure practitioners question the usefulness of this subsection because, in most cases, the tools available to the verification agency will not allow it to confirm whether the value of the monetary asset disclosed by the filer is accurate. Nonetheless, asking for this type of data can prove useful in the context of a broader corruption investigation. For example, when cash is found in the residence of a suspect or monies are discovered in a bank account, and if neither was disclosed in a previous asset and interest declaration, such a nondisclosure may be prosecuted separately from the predicate offense, which is typically harder to prove.

Information on monetary assets is also essential for tracking unjustified variations in wealth. It shows

the amount of savings held by the declarant or family members from the previous reporting periods that, taken together with income received, can be compared with assets acquired and expenditures made during that period. The risk that the declarant will disclose nonexistent cash holdings is also balanced by the fact that in systems that track unjustified wealth, an excessive amount of monetary assets will trigger an investigation, and the declarant will need to show the lawful sources for such assets. The lack of such lawful sources may be grounds for prosecuting illicit enrichment or for confiscating unjustified wealth through civil or administrative proceedings.

Other countries address this problem by establishing a limit to how much money a public official may hold outside of the financial system.

The subsection should include the details shown in table 20 for each monetary asset.

Table 20. Types of monetary assets

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of asset		
Cash		
Money held in bank account		
Money deposited with a credit union or other nonbanking financial institution		
Money placed in investment/pension fund		
Precious metal		
Whose asset is it?		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>

For monetary assets except precious metals, the form should ask for the information shown in table 21.

Table 21. Monetary assets except precious metals

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Amount on the last day of the reporting period		Aggregated amount per type of asset and per banking or nonbanking financial institution (for example, amount of money held in all declarant's checking accounts in bank X or total amount of cash held outside of banks in each currency)
Currency of asset		A drop-down list of currencies
Banking or nonbanking financial institution in which asset is held (if applicable)	Block of fields "ID of Legal Entity"	
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

For precious metals, the form should ask for the information shown in table 22.

Table 22. Precious metals

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of asset		
Gold		
Silver		
Platinum		
Palladium		
Type of unit		
Bar/nugget		
Coin		
Number of units		Empty field to enter data
Weight		Empty field to enter data
Date of acquisition		A pre-set date format
Acquisition price		Empty field to enter data
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

3.12. Virtual assets

Virtual assets (for example, cryptocurrencies) have been increasingly used as a tool to invest or to accumulate wealth. These assets can, however, be used for money laundering or for hiding illicit benefits of public officials. The Financial Action Task Force (FATF) defines virtual assets as digital representations of value that can be digitally traded or transferred and can be used for payment or investment purposes, including digital representations of value that function as a medium of exchange, a unit of account, and/or a store of value. The FATF emphasizes that virtual assets are distinct from fiat currency, which is the money of a country that is designated as its legal tender.⁸ It is

therefore important that the form does not leave a gap and covers this relatively new type of asset. The form should use a broad definition that is not limited to cryptocurrencies to cover existing and emerging types of virtual assets (for example, nonfungible tokens [NFTs], which are becoming a popular digital asset,⁹ or Metaverse digital assets). Because virtual assets can be associated with different categories of other assets covered in the form, we recommend including them in a separate subsection. If virtual assets are covered in the subsection on intangible assets, the form should explicitly mention this to make it clear for declarants.

The subsection should include the details shown in table 23 for each type of virtual asset.

Table 23. Virtual assets

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Name/Type		The list of the most popular virtual assets should be regularly updated, as it changes often
Bitcoin		
Binance coin		
Ethereum		
Tether		
USD coin		
Other cryptocurrency	Specify which one	Empty field to enter data
NFTs		
Other type of virtual assets	Specify which one	Empty field to enter data
Whose asset is it?		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Date of acquisition or period of acquisition if several virtual asset units of one type were acquired during the reporting period		A pre-set date format
Number of tokens or other units of virtual asset of one type as of the last day of the reporting period		Empty field to enter data

⁸ FATF, "Virtual Currencies Key Definitions and Potential AML/CFT Risks," June 2014, <https://www.fatf-gafi.org/en/publications/methodsandtrends/documents/virtual-currency-definitions-aml-cft-risk.html>

⁹ An NFT is a unit of data stored on a blockchain that certifies a digital asset to be unique and therefore not interchangeable. NFTs can be used to represent digital items such as photos, videos, and audio.

Table 23. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Total acquisition value of virtual asset of one type acquired during the reporting period		Empty field to enter data
Entity that provides services of safekeeping or administration of virtual asset (for example, virtual asset wallet custodian)	Block of fields "ID of Legal Entity"	
Public key for virtual asset acquisition transaction (or equivalent transaction identifier)		Empty field to enter data
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

3.13. Money owed to the declarant or family member, legal claims to future payments

This subsection is a complement to much of the data described in the previous subsections. It includes (a) money provided by the declarant or family member as a private loan to another person or a legal entity, (b) rights to claim monetary assets that the declarant or family member acquired but has not yet realized (for example, the right to claim debt from another person that was transferred to the declarant or family member), (c) options or other contracts under which the declarant or family member has the right to claim transfer (including for payment) of a financial asset, and (d) insurance

contracts under which the declarant or family member are mentioned as a beneficiary.

The data declared in this subsection is useful not only for checking wealth variations and detecting undue advantages but also for getting a better idea of the interests and influences affecting the public official. To exclude small-value loans and other minor claims, we recommend establishing a value threshold for disclosing such assets (for example, US \$ 3,000 for the original loan amount or the total amount of funds that can be claimed).

The subsection should first ask the declarant to indicate the type of asset, as shown in table 24.

Table 24. Types of money owed to the declarant or family member, legal claims

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of assets		
Loan given by the declarant or family member		
Right to claim debt		
Options or other contract giving rights to claim an asset, including by purchasing it		
Insurance contract with declarant or family member as a beneficiary		

For each loan given by the declarant or family member, the subsection should then ask the declarant for the information shown in table 25.

Table 24. Loans

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Lender		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Borrower		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Another individual	Block of fields "ID of Individual"	
Another entity	Block of fields "ID of Legal Entity"	
Original loan amount		Empty field to enter data
Date when loan was made		A pre-set date format
End date of loan		A pre-set date format
Currency		A drop-down list of currencies
Annual interest rate		Empty field to enter data
No-interest loan		A checkbox
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

For each right to claim debt, option, or another contract giving rights to claim an asset, the subsection should ask for the information shown in table 26.

Table 26. Rights to claim debt or assets

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Who has the right/contract?		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Date of acquisition of the rights, date of options, or another contract		A pre-set date format
Person who transferred the rights, issued options, or another contract		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	

Table 26. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Description of the rights or assets that can be claimed		Empty field to enter data
Amount of debt or other assets that can be claimed		Empty field to enter data
Currency of debt or other assets (if applicable)		A drop-down list of currencies
End date to claim the debt or other assets		A pre-set date format
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

The subsection should include the information shown in table 27 for each insurance contract in which the declarant or family member is a beneficiary.

Table 27. Insurance contracts

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Beneficiary		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Date of contract		A pre-set date format
Insurance company	Block of fields "ID of Legal Entity"	
Insured person if different from the beneficiary	Block of fields "ID of Individual"	
Total amount of insurance payment		Empty field to enter data
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

Section 4. Income, gifts, and other incoming financial flows

Income is one of the most widespread categories of information required in disclosures regardless of the objective of the system. The income amount and source are key elements in achieving both goals of the system: to identify, prevent, and manage conflicts

of interest and to monitor unjustified variations in wealth. A snapshot of all the amounts and sources of income helps to identify fluctuations in wealth over time when combined with information on total savings and assets acquired during the reporting

period or time in office. The disclosure of gifts, similar to income, can advance both objectives by revealing possible interests or potentially questionable sources of income used to disguise undue benefits.

As in many other categories of information in the form, details are vital when designing the income fields. The specific details should be made clear to the filer, such as whether to include the gross or net value of income, what currency to indicate (domestic, foreign, or both), and how to calculate the corresponding exchange rate if the currency indicated is foreign. The income declared should preferably be net income (after taxes if they were already paid by the declarant or levied at the source of income) to show the value that the declarant actually received and could then use to fund expenses. If the reporting period ends before taxes are paid or if taxes are not withheld by the payor, then filers may be required to report gross income.

It is especially important for the form designers to consider all of these details if the data are cross-checked with other agencies such as the tax administration. For example, consulting the country's breakdown of income types in the tax declaration form before designing the income fields can help to facilitate the verification process. At the same time, the definition of income for the purposes of asset and interest disclosure will differ from the one used for tax or accounting purposes. For example, loans received in the reporting period may be treated as "income" for the financial disclosure form even though they are not considered income under accounting or taxation norms. Tax declarations are intended to establish taxable income, while asset and interest declarations are intended to reflect incoming and outgoing financial flows and conflicts of interest. Therefore, the form should also capture nontaxable income to calculate wealth. What matters is the incoming financial flow that increases the declarant's financial means, which can be used later for expenditures.

To reflect the broader nature of income captured in the asset and interest disclosure form, the subsection

may be called something different from "Income" (for example, "Income and other incoming financial flows") or clarify the term "income."

Income is typically established on the basis of three main components: (a) source (the legal entity or individual from whom the declarant or family member received income); (b) type (salary, fees, monies from selling movable/nonmovable assets, royalties, monies from economic and commercial activities, dividends, winnings from gambling, inheritance, and so forth); and (c) value.

The section should cover income of the declarant and all family members.

To better organize the information in this section, we suggest that it could be divided into two parts, one covering income and the other covering gifts.

4.1. Income other than gifts

The subsection should capture all possible types of income other than gifts by providing a list of the most common types of income from which the filer can choose in order to simplify submission and avoid mistakes. The proposed types of income should be detailed enough to (a) convey to an outside reader how the income was received and (b) be useful for the possible automated analysis of electronic forms. Income not covered in the list of most common income categories should be declared as "Other income" in an open field made available to the filer to describe such income.

Income should be reported as a value in the national currency. If income was received in a foreign currency, the amount should be reported in the currency in which it was received. If the verification agency needs to establish the equivalent in the domestic currency, it will do so by using the exchange rate valid on the date when the income was received.

The subsection should include the types of income shown in table 28.

Table 28. Types of income

Field / Options in a drop-down list	Subfields
Type of income	
Employment income at the main place of work (salary, wages)	
Employment income at the secondary place of work	
Bonuses, incentives in addition to employment income (if paid not as a part of the main employment income)	
Income from self-employed business (sole proprietorship)	
Income from professional activity (income from practicing as)	
Attorney	
Notary	
Appraiser	
Bankruptcy manager	
Private executor/bailiff	
Other	Specify which one
Income from the sale of assets	
Real estate	
Vehicles	
Shares in company	
Securities	
Other assets	Specify which one
Income from investments and businesses (dividends)	
Income from rent/lease of real estate or another asset	
Income from interest paid on deposits in financial institutions	
Income from interest paid on private loans	
Income from securities	
Royalties	
Insurance payment	
Pension, state allowance	
Tax refund	
Cashback	
Scholarship	
Inheritance	
Lottery and gambling win	
Monetary prize	
Damages (compensation for a loss or an injury)	
Income/distribution from a trust or assets held in trust	
Other income	Specify which one

After the type of income is selected, the subsection should ask for the details on each item, as shown in table 29.

Table 29. Income recipient, amount, and source

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Who received income?		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Amount of income in the currency in which it was received		
Currency	A drop-down list of currencies	<i>Total sum for one type of income received from one source during the reporting period. Income received from sole proprietorship or professional activity can be aggregated and shown as a total sum instead of details on each transaction, which would be too cumbersome.</i>
Amount	An empty field	
Source of income		
An individual	Block of fields "ID of Individual"	<i>"Source of income" field should not be required if "Sole proprietorship" or "Professional activity" were chosen as "Type of income."</i>
A legal entity	Block of fields "ID of Legal Entity"	
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

4.2. Gifts

Unrestricted gifts undermine the integrity of public service and create conflicts of interest. Article 8 of the United Nations Convention against Corruption mentions "substantial gifts or benefits from which a conflict of interest may result with respect to their functions as public officials" among the items to be included in the declarations of public officials.¹⁰ The regulation of gifts received by public officials is often addressed in a holistic way through national anti-corruption restrictions and requirements. Disclosure of gifts should be a part of the gift regulations.

To be able to identify possible interests affecting public officials because of gifts or undue benefits disguised as gifts, the subsection should require information on all gifts, including those received as cash or as in-kind benefits. The latter (for example, sponsored travel) are gifts that have a known monetary value but are not received directly as cash or as an object.

Gifts in the form of assets other than cash or in-kind benefits should be reported in the relevant sub-section under section 3, "Assets" (for example, an apartment given as a gift to the declarant should be shown in the subsection on real estate, with the legal ground for acquisition stated as "gift"). There is no need to duplicate this information in the subsection on gifts because the subsection on the relevant type of asset will show "gift" as the mode of acquisition. There can also be a mismatch between the two value thresholds; that is, certain assets received as gifts may not be reported in the relevant subsection on assets if they are below the reporting threshold, while they must be reported in the subsection on gifts, which has a lower value threshold for disclosure (see the next paragraph).

We recommend establishing a monetary threshold for reporting gifts to avoid the disclosure of small-value gifts and hospitality. Such a threshold should be set for one-time gifts and gifts received from one source during the reporting period to prevent filers from artificially splitting a gift into several installments

¹⁰ United Nations, *Technical Guide to the United Nations Convention against Corruption* (New York: United Nations, 2009), 12, <https://www.unodc.org/unodc/en/treaties/CAC/technical-guide.html>

to avoid reporting. Thresholds for cash and noncash gifts can also be different, with a lower threshold for cash gifts because they represent a higher risk (for example, US \$ 50 for cash gifts and US \$ 200 for noncash gifts).

The exact amount of the gift threshold should reflect the national context, including the average income level and the country's anti-corruption regulations on gifts. However, the main consideration in deciding on the gift threshold should not be filer convenience or the prevailing tradition. Giving gifts to public officials may be a well-established tradition in the country, but this does not eliminate the risks of a conflict of interest or bribes disguised as gifts and should not mean that the disclosure form should set a high threshold to exclude the reporting of most of the gifts. The anti-corruption considerations

should prevail, and any gift that has the potential to influence the impartial judgment of public officials should be disclosed in the form.

The subsection should first ask for information on the type of gift and the recipient, as shown in table 30.

For **cash gifts** (donations, financial assistance), the subsection should cover cash or the cash equivalent (for example, vouchers and pre-paid gift cards), donations, and financial assistance received by the official or family members that does not have to be repaid. Financial assistance that must be repaid is considered a financial obligation and should be reported in the relevant section of the form. The subsection should ask for the information shown in table 31 for each cash gift above the value threshold.

Table 30. Type of gift and recipient

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of gift		
Cash gift (donation, financial assistance)		
Gift in a form other than cash		
Recipient		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>

Table 31. Cash gifts

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of cash gift		
Gift		
Donation		
Financial assistance		
Voucher		
Pre-paid card		
Other cash equivalent	Specify which one	<i>Empty field to enter data</i>
Amount (in the currency in which gift was received)		<i>Empty field to enter data</i>
Currency		<i>A drop-down list of currencies</i>
Source of cash gift		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	

Table 31. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Date received		<i>A pre-set date format</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

For **other gifts (noncash)**, the subsection should cover material benefits received free of charge in a form other than cash. Such benefits can be a payment by another person for services for the benefit of the declarant or family member (for example, paying for their education, travel, medical services, or utilities,

or providing an opportunity to use certain assets, such as a vehicle, for free); written-off debt; and discounts for goods or services that are not generally available. The subsection should ask for the information shown in table 32 for each noncash gift above the value threshold.

Table 32. Noncash gifts

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of noncash gift		
Object		
Hospitality or entertainment		
Payment for travel		
Payment for education		
Payment of medical expenses		
Payment for accommodation		
Written-off debt		
Discount for goods/services or their use for free		
Other	Specify which one	<i>Empty field to enter data</i>
Gift description		<i>Empty field to enter description</i>
Value of noncash gift received (in the currency in which it was paid for)		<i>Empty field to enter data</i>
Currency		<i>A drop-down list of currencies</i>
Source of gift		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Date received		<i>A pre-set date format</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

Section 5. Financial liabilities

The debts, obligations, loans, mortgages, and other financial liabilities incurred by the public official and family members are essential to completing the wealth variation analysis. These liabilities are also indicators of possible interests affecting the official. It is important to note that this section requires the disclosure of information related only to what the public official owes to someone else because what is owed to the official has already been declared in section 3, "Assets." This distinction should be included in the form to clarify the disclosing obligations.

To avoid the disclosure of small-amount liabilities, the law should set a threshold (for example, US \$ 3,000 for the original liability amount).

Similar to section 4, "Income," and other sections of the form, the financial liabilities of a declarant or a family member as a sole proprietor or in another similar status should be reported in this section as well. The liabilities of legal entities in which the declarant or family member have shares or other interests should not be reported.

The section on financial liabilities should cover information on the declarant and all family members.

The section should include the details shown in table 33 for each obligation.

Table 33. Financial liabilities

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of financial obligation		
Bank loan		
Loan from nonbanking financial institution		
Overdraft/credit card debt		
Mortgage		
Consumer credit		
Leasing/hire purchase		
Tax debt		
Life insurance		
Other type of insurance		
Private loan		
Financial obligation in which the declarant or family member is a guarantor		
Other	Specify which one	<i>Empty field to enter data</i>
Borrower		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Creditor		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	

Table 33. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Date issued		<i>A pre-set date format</i>
Original liability amount		<i>Empty field to enter data</i>
Currency of liability		<i>A drop-down list of currencies</i>
Annual interest rate		<i>A pre-set date format</i>
No-interest liability		<i>A checkbox</i>
Amount outstanding (as of the end of the reporting period)		<i>Empty field to enter data</i>
Amount paid toward the liability during the reporting period		<i>Empty field to enter data</i>
Amount paid toward the interest during the reporting period		<i>Empty field to enter data</i>
Liability maturity date		<i>A pre-set date format</i>
Guarantor (if liability includes a guarantee)		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Collateral (if liability includes a collateral)		
Yes	Type of asset	<i>A drop-down list of assets (real estate, vehicle, securities, and so forth)</i>
	Location of asset - Block of fields "Address"	
	Owner of asset	
	Declarant	
	Family member	<i>Choose the family member</i>
	Another individual - Block of fields "ID of Individual"	
	A legal entity - Block of fields "ID of Legal Entity"	
No		
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this section (optional)</i>

If life insurance was chosen as the type of financial obligation, the form should also ask for the information shown in table 34.

Table 34. Life insurance

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Premium amount		Empty field to enter data
Payout (policy proceeds) amount		Empty field to enter data
Beneficiary		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
An individual (nonfamily member)	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Insurer		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	

The section may also cover financial obligations in which the declarant or family member is a guarantor because this is a potential obligation and can show an important interest. This information could be presented as a separate

type of financial obligation ("financial obligation in which the declarant or family member is a guarantor"); if this obligation is included in the form and chosen by the declarant, then the declarant must provide the details shown in table 35.

Table 35. Financial obligations in which the declarant or family member is a guarantor

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Guarantor		
Declarant		
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Borrower		
Declarant		The same person cannot be the borrower and the guarantor
Family member	Choose the family member	A drop-down list of family members entered in section 2.3.
Creditor		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Date issued		A pre-set date format

Table 35. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Original liability amount		Empty field to enter data
Currency of liability		A drop-down list of currencies
Amount outstanding (as of the end of the reporting period if known to the declarant)		Empty field to enter data
Liability maturity date (if known to the declarant)		A pre-set date format
Comments/explanation		An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)

Section 6. Expenditures and other transactions

The disclosure of expenditures and other transactions is important to getting the full picture of the declarant's financial situation, to tracking variations in wealth, and to managing conflicts of interest. The section on assets captures only expenditures resulting in the acquisition of assets and loans given. Expenditures, as a separate category, cover payments for services (travel, medical, education, and so forth) and works (construction and so forth), gifts or donations provided by the declarant or family member, and other transactions not covered in other parts of the form. These transactions include the exchange of assets – that is, the acquisition and disposal of the same asset during the reporting period. To avoid duplication, the form should clarify that if the declarant has already reported the transaction in other sections (for example, acquisition of assets in the section on the relevant type of asset), it should not be reported again

in the section on expenditures and other transactions.

To avoid the reporting of minor transactions, there should be a threshold for expenditures and other transactions (for example, US \$ 3,000 per expenditure or cumulatively for several expenditures if made separately to acquire the same asset or service; alternatively, the threshold may be linked to the declarant's salary, such as the monthly salary rate). The exact amount of the threshold should be based on the country context, including average income level.

The section on expenditures and other transactions should cover information on the declarant and all family members.

The section should include the details shown in table 36 for each expense or transaction above the value threshold.

Table 36. Expenses and other transactions

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Type of expense or transaction		
Acquisition of an asset if disposed of by the end of the reporting period	Type of acquisition	<i>If the asset was acquired during the reporting period and was kept (that is, the asset was not disposed of in any way) until the end of the reporting period, it should be reported under the relevant subsection on assets and should not be reported here.</i>
	Purchase	
	Inheritance	
	Gift	
	Exchange	
Disposal of an asset if acquired during the reporting period	Type of disposal	
	Sale	
	Gift	
	Exchange	
	Depletion (if the asset was of a nature that could be used up)	
Loss		
Other		
Payment for services		
Rent		
Mortgage payment		
Insurance payment		
Expenses for construction (renovation)		
Tax payment		
Charity or other donations		
Gift		
Investment		
Other	Specify which one	<i>Empty field to enter data</i>
Who made the expenditure or other transaction?		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Description of subject of expenditure or other transaction		<i>Empty field to enter data</i>
Amount of expenditure or other transaction, or value of property subject to transaction		<i>Empty field to enter data</i>
Currency of expenditure, other transaction, or value of property		<i>A drop-down list of currencies</i>

Table 36. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Date of expenditure or other transaction		<i>A pre-set date format</i>
Country of expenditure or other transaction		<i>A drop-down list of countries</i>
Counterparty to the transaction		<i>An individual or legal entity that received the payment from the declarant or family member</i>
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

Section 7. Activities outside of public service and other interests

To act as an effective conflict-of-interest prevention and management system, the form should require declarants to provide detailed data on their interests. The sections of the form covering assets, income, expenditures, and liabilities may also indicate relevant interests (for example, a relationship with a person who lent money to the declarant or a legal entity that paid fees to the declarant's family member). This section focuses on other types of interests that are not linked to assets and are not relevant to the wealth analysis of the declarant. To better organize the information on interests, we recommend requesting it through the following subsections.

7.1. Concurrent employment and activities of the declarant (paid or unpaid)

Legislation often prohibits or restricts public officials from having additional employment or engaging in activities outside of public office. Even if the employment or activity is not prohibited, it is still useful to have this information for managing possible

conflicts of interest that may arise in the performance of the official's duties. In some countries, concurrent employment is allowed if it does not occur during the working hours of the public official and does not conflict with the duties of the position. In other countries, only research, educational, creative, and other activities (such as being a sports referee or engaging in medical practice) are allowed while the official is in public office. When a position generates income, it is also reported in the section on income, so the subsection on employment and activities may include some duplicate information. This subsection also covers positions and membership in management, supervisory, control, and other bodies of commercial and noncommercial organizations (such as executive or supervisory boards and audit commissions). This subsection concerns only the declarant.

The subsection should include the fields shown in table 37 to properly identify each concurrent employment or activity.

Table 37. Concurrent employment or activity

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Name of the organization in which the official has concurrent employment, holds a position, or is otherwise engaged		<i>Empty field to enter data</i>
Type of organization		
Commercial entity	A drop-down list of different forms of commercial entities	
Charity		
Civic association		
Professional association		
Academic institution		
Higher education institution		
Other		Specify which one
Organizational/structural unit within the organization (if applicable)		<i>Empty field to enter data</i>
Organization's official address	Block of fields "Address"	
Title of the position held concurrently (if applicable)		
Director		
Member of the executive board		
Member of the supervisory board		
Member of the control/audit committee		
Other	Specify which one	<i>Empty field to enter data</i>
Type of activity in which the declarant is engaged (if applicable)		
Teaching		
Research		
Medical practice		
Sports referee		
Creative activity	Specify which one	<i>Empty field to enter data</i>
Other	Specify which one	<i>Empty field to enter data</i>
Appointment date for the concurrent employment or position		A pre-set date format
Paid or unpaid		
Paid		
Unpaid		
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

7.2. Previous employment of the declarant

Data on previous employment can facilitate the evaluation of a potential conflict of interest. It is essential to define the time frame covered by this subsection. To prevent it from becoming a burdensome requirement for the declarant, it could limit the scope of time to the previous three years or the last three positions, whichever option covers a longer period. If the declarant held several positions in the same organization, only the last position held would be reported.

In addition, this subsection could be made mandatory only in the declarations of candidates/applicants for public office or for their entry declarations filed shortly after taking public office. As a result, the official would not need to repeatedly disclose the same information in regular declarations while in office. This subsection concerns only the declarant because requiring such information on family members would be excessive.

The subsection should include the fields shown in table 38 for each of the employment positions held.

Table 38. Previous employment

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Was it a public sector position?		
Yes		
No		
Name of the organization		<i>Empty field to enter data</i>
Organizational/structural unit within the organization		<i>Empty field to enter data</i>
Organization's official address	Block of fields "Address"	
Organization's head office address (if different from the official address)	Block of fields "Address"	
Title of the position		<i>Empty field to enter data</i>
Appointment date		<i>A pre-set date format</i>
Date of termination of employment		<i>A pre-set date format</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

7.3. Rights of representation (agency) for the declarant

When the public official acts as an agent for another individual or entity (whether public or private), it creates interests, which may conflict with the official's public duties. A similar situation arises when the public official authorizes another person or entity to represent her. This subsection of the form captures

information on the powers of attorney or other rights of representation (agency) that the public official issued to other persons or the powers of attorney or other rights of representation (agency) in which the official is named as an agent of another person or entity. This subsection concerns only the official.

This subsection should include the information shown in table 39.

Table 39. Rights of representation (agency)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Document certifying rights of representation (for example, a power of attorney) is issued by		
Declarant		
Another individual or legal entity in the name of the declarant		
Identification details of the person who issued the document certifying rights of representation or whom the declarant authorized to represent him or her		
An individual	Block of fields "ID of Individual"	
A legal entity	Block of fields "ID of Legal Entity"	
Date on which the document certifying rights of representation was issued		<i>A pre-set date format</i>
Country in which the document certifying rights of representation was issued		<i>A drop-down list of countries</i>
Duration of validity of the document certifying rights of representation	Start date	<i>A pre-set date format</i>
	End date	<i>A pre-set date format</i>
Was the document notarized?		
Yes	Name of the notary	<i>Empty field to enter data</i>
	Block of fields "ID of Individual"	
No		
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

7.4. Government contracts

Information on contracts entered into by the official, family members, or associated legal entities with public sector entities can expose self-dealing and is important for managing conflicts of interest. For example, if the company owned by the declarant's spouse receives major procurement contracts from the public agency in which the declarant works, the information on the form to this effect could reveal a real conflict of interest or even an abuse of office.

The subsection should capture any type of contract (consulting, legal, other services, public procurement, lease of real estate, and so forth) in which one party is a public law entity (state authority, local self-government authority, or public company) and another party is the declarant, a family member, or a company controlled by one of them (through holding a majority stake in the company or other types of control). Another situation that could involve a conflict of interest is a contract that is funded by public funds, public grants, international assistance provided to the country, or other sources

of public funding. The subsection could also capture contracts in which one party is a public law entity and in which the declarant, a family member, or a company controlled by them is a subcontractor.

To go even further, the subsection can extend to government contracts concluded by any legal entity in which the declarant or family member holds a management position (director or another top executive, member of a management or supervisory board). The disclosure of such contracts should be required only to the extent that the declarant is aware of them. The subsection excludes employment contracts

between the declarant or family members and the public law entity.

The legislation may establish a value threshold to avoid disclosure of low-value contracts (a value threshold for one contract and a cumulative value threshold for contracts concluded with one government agency during the reporting period). The subsection could ask for information about qualifying contracts that were valid at any time during the reporting period for the respective declaration.

This subsection should include the information shown in table 40 for each contract.

Table 40. Government contracts

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Start date of the contract		<i>A pre-set date format</i>
End date of the contract		<i>A pre-set date format</i>
Subject matter		
Procurement of goods	A drop-down list of types of procurement	
Procurement of services	A drop-down list of types of procurement	
Procurement of works	A drop-down list of types of procurement	
Lease of real estate or other public assets	A drop-down list of types of assets	
Other	Specify which one	<i>Empty field to enter data</i>
Name of the public law entity (public authority, local self-government agency, public company) that is a party to the contract		<i>Empty field to enter data</i>
Declarant's relationship with the public law entity		
	Declarant works in the entity or exercises control or supervision over the entity at the time of disclosure submission	
	Declarant worked in the entity or exercised control or supervision over the entity during the past three years	
	None	

Table 40. (continued)

Field / Options in a drop-down list	Subfields	Characteristics / Notes to the field
Total value of the contract		<i>Empty field to enter data</i>
Amount paid under the contract as of the last day of the reporting period for the declaration		<i>Empty field to enter data</i>
Recipient of funds under the contract		
Declarant		
Family member	Choose the family member	<i>A drop-down list of family members entered in section 2.3.</i>
Legal entity associated with the declarant or family member	Block of fields "ID of Legal Entity"	
	Explain association with the legal entity	
	Holding a majority stake in the share capital	
	Beneficial ownership or control (as defined in section 3.8.)	
	Other association (specify which one)	<i>Empty field to enter data</i>
Comments/explanation		<i>An empty field for the declarant to provide an explanation regarding the information submitted in this subsection (optional)</i>

Appendix.

Previous publications on asset and interest disclosure systems

- Rossi, Ivana M., Laura Pop, and Tammar Berger. *Getting the Full Picture on Public Officials: A How-To Guide for Effective Financial Disclosure*. Stolen Asset Recovery (StAR) Series. Washington, DC: World Bank, 2017. <https://star.worldbank.org/sites/star/files/getting-the-full-picture-on-public-officials-how-to-guide.pdf>
- Kotlyar, Dmytro, and Laura Pop. *E-filing Asset Declarations: Benefits and Challenges*. Stolen Asset Recovery (StAR) Series. Washington, DC: World Bank, 2019. <https://star.worldbank.org/publications/e-filing-asset-declarations-benefits-and-challenges>
- World Bank. *Enhancing Government Effectiveness and Transparency: The Fight Against Corruption*. Washington, DC: World Bank, 2020, 224–48. www.worldbank.org/en/topic/governance/publication/enhancing-government-effectiveness-and-transparency-the-fight-against-corruption
- Kotlyar, Dmytro, and Laura Pop. *Automated Risk Analysis of Asset and Interest Declarations of Public Officials: A Technical Guide*. Stolen Asset Recovery Initiative (StAR) Series. World Bank, Washington, DC, 2021. <https://star.worldbank.org/resources/automated-risk-analysis-asset-and-interest-declarations-public-officials>
- Kotlyar, Dmytro, and Laura Pop. *Asset Declarations: A Threat to Privacy or a Powerful Anti-Corruption Tool?* World Bank, Washington, DC, 2016. www.worldbank.org/en/news/opinion/2016/09/26/asset-declarations-a-threat-to-privacy-or-a-powerful-anti-corruption-tool
- World Bank, Organization for Cooperation and Development, and United Nations Office on Drugs and Crime. *Good Practices Guide, Preventing and Managing Conflicts of Interest in the Public Sector*. World Bank, Washington, DC, 2020. <https://documents.worldbank.org/en/publication/documents-reports/documentdetail/950091599837673013/preventing-and-managing-conflicts-of-interest-in-the-public-sector-good-practices-guide>

Asset and Interest Disclosure. A Technical Guide to an Effective Form

Asset and interest disclosure of public officials is a well-established tool to prevent corruption and to help strengthen integrity in public administration. Countries use it to identify unexplained wealth, prevent conflicts of interest, and promote accountability and integrity of public officials.

Asset and interest disclosure is a mechanism by which public officials must submit information about income, assets, liabilities, expenditures, and other interests of the officials and their family members. This mechanism includes many elements, including the disclosure form, the scope of declarants (filing population), methods of submission (paper or electronic), procedures of submitting the form, validation and verification of the forms, publication of information, institutional set-up to deal with the disclosure system, sanctions, and others.

This technical guide focuses on the disclosure form. How and what data are requested in the form represents the disclosure system's main and most important input. It also defines declarations' role in the anti-corruption value chain.

This guide builds on the previous extensive work of the World Bank and StAR on the topic of asset and interest disclosure of public officials. It reflects an analysis of the legal framework of more than 150 jurisdictions, combined with the experience gained working directly with countries throughout the different stages of their disclosure system reforms. Finally, the recommendations reflect the changing nature of corruption typologies and the diverse uses that financial disclosure can have.

This guide is intended for policymakers and asset declaration practitioners who create a new disclosure form or redesign an existing one to make it more robust. The anti-corruption agencies and other institutions in charge of the asset and interest disclosure system can use this guide when developing or upgrading an electronic, and to a certain extent, the content requirements of a paper form. International organizations and civil society organizations can use this guide as a benchmark to assess the relevance and effectiveness of the national asset and interest declaration forms and promote their reform.

