Thank you, Mr. Chairman. Good morning to the esteemed FACTI Panel Members and fellow member States’ Representatives.

We would first like to commend the President of the United Nations General Assembly and the President of the ECOSOC on the creation of the FACTI Panel. My Government recognizes that the work of such a panel will contribute towards examining issues that are of concern to all. Areas such as financial and beneficial ownership transparency, tax matters, bribery and corruption, money-laundering, confiscation and disposal of the proceeds of crime and the recovery and return of stolen assets, as well as the other cross-cutting issues which the FACTI Panel has identified as the focus of its work, are of the upmost importance for the attainment of the Sustainable Development Goals.

As it is evident from the way we are meeting today, the world is undergoing a crisis on a massive scale, without precedent in our lifetime. The brazen impact that this health crisis will have on all aspects of economic life, and society as a whole, is yet to be fully grasped or comprehended.

It is therefore, in this moment, that the FACTI panel’s work is of the upmost importance. Now is the time when resources meant to offset this crisis need
to reach their intended recipients, without delay or obstacles. The effort that the FACTI panel will undertake with regards to studying and analyzing the existing international institutional and legal frameworks related to financial accountability, transparency, and integrity, will in turn strengthen those said frameworks. In this context, international cooperation in assets recovery as well as in judiciary investigation is key.

Although all of the Panel’s intended areas of work and eventual findings will undoubtedly be of great value, the Republic of Colombia is especially interested in the FACTI panel’s endeavors with regards to fighting corruption and bribery. It is no secret that Colombia has a keen interest in strengthening the international legal and institutional system aimed at fighting all aspects of corruption.

As such, Colombia considers that it is of vital importance that the FACTI Panel identify gaps within the current international anti-corruption mechanisms and explore the viability of innovative ideas aimed at overcoming their shortcomings. United Nations Convention Against Corruption -UNCAC- is a robust and comprehensive legal instrument, but it is only as good as its level of implementation and application worldwide. The numerous corruption scandals that have presented themselves around the globe in recent years are proof that the development of additional mechanisms and institutions aimed at curbing this plight has not yet been exhausted.

Among these innovative mechanisms, Colombia supports the creation of an International Anti-Corruption Court, aimed at ending impunity and fighting corruption on a transnational level, as well as being capable of strengthening the implementation of the relevant anti-corruption international legal instruments, starting with UNCAC. A proposal such as this, would require a
thoughtful and thorough analysis, which we believe the FACTI panel can provide.
For Colombia, it is paramount that the FACTI panel’s efforts and resulting proposals are aimed at supporting the preparatory process of the Special Session of the General Assembly on Corruption - UNGASS 2021, concurrently paving the way for a resulting Political Declaration that is both comprehensive as well as action-oriented.
Thank you.