

Belgium: 10 Billion Euros of Frozen Libya Assets Disappeared From Euroclear Bank

Authorities in Belgium have discovered the disappearance of 10 billion euros of frozen Libyan assets kept in the Euroclear Bank during the period 2013 to 2017, according to the Le Vif magazine.

By [Libyan Express](#)

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Le Vif magazine said these funds were controlled by the inner circle of ousted and killed Muammar Gaddafi.

Over 16 billion euros were located in four accounts opened for the Libyan Investment Authority and Libyan Foreign Investment Company.

Belgium discovered the disappearance of a significant part of these funds in the fall of 2017, when an investigation into money laundering sought to seize the 16 billion euros.

“It turned out that on the four accounts just over 5 billion euros remained.” Le Vif added.

According to the Belgian Ministry of Finance, Belgium did not take any decision to unfreeze these assets.

The investigation into billions of Gaddafi assets held in Belgium discovered big, regular outflows of stock dividends, bond income, and interest payments, the paper suggests.

Legal documents, bank statements, emails and dozens of interviews point to a loophole in the sanctions regime, reported by Sputnik citing Le Vif.

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