Provisional Administrator increasingly concerned about Hercegovacka Banka’s account holders

Provisional Administrator of Hercegovacka Banka, Toby Robinson, is increasingly concerned about the lack of co-operation from Hercegovacka Banka.

Last Friday, she both publicly and privately requested meetings with the bankąs suspended director, Ivica Karlovic, and the chairman of the assembly of shareholders, Jozo Maric, in order to gain access to the bankąs records. She regrets that the representatives of Herzegovacka Banka have rejected a meeting and have chosen the press to communicate with her instead of notifying her in person.

By their action, the former senior management of the bank and the shareholders, who are the owners of the bank, are prolonging the agony of thousands of private and public account holders. The owners are also risking damage to their own stakes in the bank.

Under the Decision of the High Representative and according to the banking laws of the Federation, the Administrator has full authority over the bank. She is the only one who can unfreeze accounts after assessing the obligations and assets of the bank. As long as she is prevented from doing her job, all accounts will remain frozen and the international and domestic banking community will not conduct any business with Hercegovacka Banka.

Without access, the bank will remain non-operational. The victims of this situation are the thousands of private and public account holders. Only the legally appointed Provisional Administrator can move things forward, which is conditional on her full and unrestricted access to the bank and its records.

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