

Hercegovacka's Provisional Administrator calls meeting with bank's senior management

The Provisional Administrator of Hercegovacka Banka, Toby Robinson, today requested a meeting with the former senior management at the bank to quickly establish practical cooperation on the audit of the bank. The Provisional Administrator today requested meetings with the bank's Director, Ivica Karlovic, and the Chairman of the bank's Assembly, Jozo Maric.

The Provisional Administrator was put in place by the High Representative, Wolfgang Petritsch, last week to make an assessment of the bank in order to protect public money and to secure the interests of private depositors.

"The interests of the depositors are my number one priority," she said. "But every day that goes by without cooperation from the bank's management, the more the depositors' interests will be hurt."

The Provisional Administrator said the bank's management must grant her full and unrestricted access to Hercegovacka Banka's records, without which she cannot take the steps necessary to unblock the currently frozen accounts. She also reminded all local authorities and public institutions, such as hospitals and pension funds of their obligation to open new accounts in alternative commercial banks to ensure no critical interruption of public services.

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