

**ASSOCIATION OF CITIZENS FOR RETURN OF THE OLD FOREIGN
CURRENCY SAVINGS IN BiH AND DIASPORA**

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MANAGING BOARD
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COUNCIL OF MINISTERS OF BOSNIA AND HERZEGOVINA
Trg BiH 1
71000 Sarajevo
- **through General Secretariat**

**Re.: Initiative for fair and only possible solution of old foreign currency savings in
Bosnia and Herzegovina**

Dear Sir,

To our huge sorrow, we, the old foreign currency savers in Bosnia and Herzegovina, can only state that criminal farce called "old foreign currency savings" is continued with new plots and actors. The famous directors of Latino soap operas can envy to the directing skill of this simple in essence, but the largest robbery that ever happened in European civilization. However, in the very beginning, related to the falling apart of the former SFRY, the main point of powerful directors was a simple robbery of foreign currency savers. Central Banks were entered and foreign currency which was being saved for years on savings books by their owners were taken out in bags. In most states originated by falling apart of former SFRY, this was the end of the episode with old foreign currency savings. Supposedly the funds were spent for defence – war and similar, although in essence, in addition to the unlimited political power they had, they also seized the economic power with these funds and became real owners of profitable economical entities and attractive real estate which is bringing high rents. Immediately upon calming of the situation and start of revival of the economy, they returned the old foreign currency savings to its owners and these funds were mostly used as forceful incentive in privatization and economic development.

Only the imaginative directors in Bosnia and Herzegovina persisted, and today, when since the abstinence over own foreign currency savings more than 18 years has passed, with the same eagerness think how the new episodes will look like. Everything is the same, only there are no foreign currency savings for their owners, or this can be better said, everything is the same, acquisition of wealth from the old foreign currency savings continues indefinitely and in fantastic amounts. Encouraged ie. inspired by the relation of Bosnia and Herzegovina toward its citizens, the banks from the Republic of Slovenia and Republic of Serbia take the

same scenario, so they also do not pay off the savers from Bosnia and Herzegovina. Of course, they paid off and compensated the savers from their native countries a long time ago.

Sure the old foreign currency savers, and some honest uninterested citizen, as well as they – directors, remember the episodes called “payment period of 39 years”.

Later episodes had certain plots with significant roles of Constitutional Court of BiH, European Court for Human Rights in Strasbourg and then inclusion of Parliamentary Assembly of BiH and passing of laws in this domain at the level of BiH and repayment period of 13 years and interest of 0.5%.

There are fresh memories to actual procedure of "amendments" by which the repayment period has been reduced to 9 years, and the savers were tried by craft to be talked into verification in order that, instead of the owners of old foreign currency savings, they would become the owners of the amounts attested and subscribed to them by the convicts-to-be in APIF.

Only one event or, if we continue in previous lingo, one episode can be considered as a light try of honest and fair solution. This is the Act on Amendments of the Act on Payment of Debts with respect to Old foreign currency savings accounts, which the House of Representatives of the Parliamentary Assembly adopted on 18th September 2006. By adoption of this Act, the representatives of the legislative power in BiH raised themselves for a moment above the criminal environment and made a decision that was a decisive dam to criminal circles for continuation of acquisition of wealth from old foreign currency savings. However, like in the real Latino soap opera, this was not the end. House of Peoples of the Parliamentary Assembly of current composition put themselves in the function of those that continue the robbery and the story has come back to the beginning again.

Dear Sirs,

Whether Bosnia and Herzegovina is a state in a real sense of this word is not being measured only according to whether it has deputies, ministers, military police and Constitutional Court, but also whether human rights are respected in it and whether it carries out all international obligations and liabilities toward its citizens. Bosnia and Herzegovina is maybe the least indebted state with international institutions but has more debts toward its citizens than any other country in the world.

If you truly wish Bosnia and Herzegovina to be a state, You and Ministers and deputies in it are obligated to do decisive steps with respect to respecting of human rights in that state through the right of management of the private property and returning the old foreign currency savings to its owners. In that way a noose from the neck would be removed, and even larger step and contribution would be elimination of permanent area for crime and corruption of the widest scales. Even if you do not want it, you have the obligation because of Your positions, to protect and obey the laws, and if not, you have to be prepared that one day the justice will catch all those that, by doing or not doing, participated in the robbery that the science is going to study and the history of criminal sciences will rank it at the highest place according to the amount of the money robbed, number of actors – robbers and number of the damaged and according to duration. Unfortunately, it seems that it will win a high place because of inclusion in the robbery of the highest state authorities and persons employed with these state authorities.

The Association of the Citizens for Return of the Old Foreign Currency Savings in Bosnia and Herzegovina and Diaspora was established with the basic aim to return the old foreign currency savings. However, facing with robbery of unprecedented scales, and with blockades in which corrupt representatives of power are involved, our priority aim in regional assemblies that are being held these days is to expose and bring to justice all thieves,

criminals and their assistants that robbed the old foreign currency savings and now they have been acquiring the wealth from it.

If they were not sad, the stories about Europe and Euro-Atlantic integrations, process of stabilization and accession would be funny, and more funnier is the story about signing of the agreement of stabilization and accession by the politicians that did not do anything to return the old foreign currency savings to their owners, nor did they punish those who robbed them, but on the contrary, they are doing their best to continue the robbery. Relevant international institutions are familiar with all events related to old foreign currency savings and the questions related to it should be answered before decisive steps in accessing the European Union are made.

Europe knows that the owners could not participate in privatization with their old foreign currency savings, but some privileged could. It knows that they were buying the old foreign currency savings for only 10 to 20% of its nominal value, and then they were buying the state capital approximately in the same ratio according to the value of the property. So called "anonymous buyers" will become public, ie. their names will be published when they will be judged for robbery and crime. Our newest discoveries show the proportions of robbery which are difficult to imagine, which voracious greedy persons brought to perfection. We can only say a hundred times "Is that possible?" Namely, "anonymous" buyers were buying the old foreign currency savings and de-entered it from the owners to their accounts, and have not paid for that transaction. With that old foreign currency savings, they were buying the state capital, entire companies etc. in legally impossible but the way available to them. Soon they were reselling it, and never paid off the owners of the old foreign currency savings. The owners of the old foreign currency savings have been bringing charges because the old foreign currency savings was not paid off to them and courts made verdicts in their favour. Now on their accounts, they are re-entering in their savings books formerly de-entered amounts, and nobody thinks about the money and wealth acquired by savings bought and resold for several times.

All this could not have been done if there had not been APIF-s which is used for that exclusively. These are the institutions that serve for legalization of robbery, money laundering and hiding of owners of dirty capital.

At the task force meeting regarding the old foreign currency savings held in Bihac on 9th and 10th July 2007, one of the conclusions was that the competent entity ministries and the ministry of Brcko District initiate the procedure of auditing of verification. Of course, this has not been done. This should not be started until appropriate assumptions with respect to expanding of prison capacities are created. We know what has been done there and what is still being done. This is not a problem to determine, only if it is wanted.

Current situation that the old foreign currency savings should be returned to the owners within 27 years is absolute proof that in Bosnia and Herzegovina human rights are violated with respect to the right of property management. We initiated the procedure according to collective petition for the amount of basic debt of cca 1 billion BAM. Also we initiated the procedures against the Republic of Slovenia and Republic of Serbia.

Dear Sirs,

Amendments to the Act of Payment of Debt with respect to the old foreign currency savings that are still in progress, we, the Association of citizens for return of the old foreign currency savings in Bosnia and Herzegovina and diaspora, experience as certain provocation and making fun of the owners of the old foreign currency savings.

In that sense, we turn your attention that the only possible solution that we are willing to agree with is adoption of solution from the Act adopted by the House of Representatives on 18th September 2006 ie. payment deadline of 5 years with the interest of 5% as well as

possibility to use the old foreign currency savings to buy the city construction land, to pay building permits and construction material, medicines and treatment, agricultural land, and to buy flats and business premises owned by the state. All the other will be only a reason that we come out to streets and ask for justice by ourselves. We are willing to enter the banks and return it after 27 years. There will be nothing of the job with bonds. The ones that were willing to buy them for funny percentage of their face value should stop rubbing their hands in glee. There will be nothing of that job.

We will obstruct the life in Bosnia and Herzegovina in the same way ours has been obstructed for more than 18 years. We will do the auditing of APIF-s by ourselves. We will remain dignified although we have been brought to the state of poverty and misery. Our satisfaction will be the fact that thieves and criminals will be in jails and that the justice will be realized.

Due to drought and fires you announced explosion of prices and rice in prices, and we, the owners of the old foreign currency savings announce to You the explosion of our dissatisfaction and anger, because our honestly earned foreign currency has not been returned to us and because with help of the BiH authorities our robbery has been continued and acquisition of wealth from our misfortune by unscrupulous robbers and criminals has been continued.

We are decisive to end it once for all.

Best regards,

Seal

For the Management Board:

Svetozar Nisic

Signature

cc.

1. OHR, N/r of the High Representative for BiH, Mr. Valentin Inzko
2. Jan-Paul Costa, President of the European Court of Human Rights
3. Thorbjørn Jagland, Secretary general of the Council of Europe
4. Tomas Hamerberger, Commissioner for human rights at the Council of Europe
5. Jose Manuel Barroso, President of the european Comission
6. PS BiH to all deputies and delegates
7. Prosecutor's Office of BiH
8. SIPA Financial information department
9. Media