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Manila awarded Marcos millions

The Philippines Supreme Court has awarded the government what are believed to be the frozen bank deposits of former dictator Ferdinand Marcos, which have swelled to \$650m.



The move marked the end of a long-running dispute over the fortune, which was allegedly looted by Marcos during his 20-year leadership.

Marcos is thought to have amassed up to \$10bn during his leadership

It reversed an earlier ruling by an anti-graft court that the government had not fully proved the money belonged to the Marcos family.

The funds, which amounted to about \$356m when they were found after Marcos' ousting in a coup in 1986, were transferred from Switzerland to the Philippine National Bank in 1999, pending a final resolution on ownership.

The money was all that was ever found from Marcos' amassed wealth, which some estimates put at \$10bn.

In a 100-page ruling on the \$650m awarded to the government, the Supreme Court said: "In the face of undeniable circumstances and the avalanche of documentary evidence against them, respondent Marcoses failed to justify the lawful nature of their acquisition of the said assets."

"Hence, the Swiss deposits should be considered ill-gotten wealth and forfeited in favour of the state," the statement said.

The Marcos family is alleged to have set up fake foundations and used the Swiss banking system to mask its activities.

The former first lady, Imelda Marcos, was found guilty on corruption charges in the mid-1990s and sentenced to a

minimum of 12 years in prison, but the conviction was overturned on appeal.

Correspondents say no allies or relatives of the Marcoses have been jailed for corruption, amid widespread suspicions that the Marcos camp has even more money stashed abroad.

Ferdinand Marcos was overthrown in a popular revolt in 1986 and fled to Hawaii, where the former president died three years later.