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Philippines given access to over USD 683 million

Zurich/Bern, 5 August 2003. Satisfaction with the positive conclusion of the Marcos case was expressed by the Swiss and Philippine authorities at a meeting in Zurich on Tuesday. Following the confiscation ruling of the Supreme Court in Manila, the Philippines may now dispose of the Marcos assets that were deposited in a frozen account in 1998 and have since grown to approximately USD 683 million. The only matter still outstanding is the issue of assets worth USD 10 million in the names of those associated with the Marcos regime.

The Marcos case began in 1986 when the Federal Council ordered bank accounts to be frozen. In 1990, the Swiss Federal Supreme Court approved the handover to the Philippines of bank documents relating to the Marcos family, but ruled that the actual return of assets would be conditional upon a final and absolute judgment by a Philippine court. In 1997, the Court established that the majority of the Marcos foundation

assets were of criminal origin and permitted their transfer to a escrow account in Manila, even though no Phillippine court ruling had yet been issued.

The Swiss Federal Supreme Court set two conditions for this advance transfer, however. The Phillippines had to provide an assurance that the confiscation or repayment of the assets in question would be handled through judicial proceedings that complied with the principles of the International Civil and Political Rights Pact, and the Phillippine government also had to undertake to brief the Swiss authorities regularly on the judicial confiscation and repayment proceedings, as well as on the precautions and procedures pertaining to compensation for victims of violations of human rights under the Marcos regime.

No further decision required from Swiss authorities

Once the Federal Office of Justice (at the time: the Federal Office of Police Matters) had declared the guarantee given by the Phillippines to be satisfactory and the Swiss Federal Supreme Court had dismissed appeals against the ruling, the assets could be transferred in 1998 to a escrow account with the Phillippine National Bank in Manila. Following the confiscation ruling of the Phillippine Supreme Court on 15 July 2003, which confirmed the view of the Swiss Federal Supreme Court with regard to the criminal origin of the monies seized, the Phillippine government may now dispose of the assets, worth some USD 683 million. No further decisions are due on

the part of the Swiss authorities. The Phillippine parliament is currently debating legislation under which the Marcos assets would be used for land reform and to compensate the victims of human rights violations.

USD 10 million still frozen

On Tuesday, representatives of the Office of the District Attorney IV of Canton of Zurich, the Federal Office of Justice, and the Phillippine Presidential Commission on Good Government (PCGG) met in Zurich to discuss the outstanding legal assistance proceedings against others involved in the Marcos case, i.e. former ministers and other individuals. In 2000, bank documents were handed over to the Philippines and a portion of the frozen assets (USD 5.5 million) transferred as an advance payment. The Office of the District Attorney IV for Canton of Zurich subsequently released assets worth approximately USD 30 million because the Phillippine authorities were unable to provide evidence that they were still pursuing criminal proceedings against the individuals concerned. Around USD 10 million remain frozen in Switzerland. The Phillippine judicial authorities will therefore have to issue a ruling on the confiscation of USD 15.5 million in the names of persons associated with the Marcos case.

Note

For the complete documentation see the pages in German, French or Italian

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