



No.  
Sarajevo, 28<sup>th</sup> of March 2002

PUBLIC MEDIA

Subject: Information

**Seh-in Bank will merge with ABS Bank, Depozitna Bank to Vakufska Bank and Camelia Bank will go into liquidation**

As of March 31<sup>st</sup>, 2002 the Federation of BiH Banking Agency decided to revoke banking licenses from Seh-in Bank dd Zenica and Depozitna Bank dd Sarajevo. Seh-in Bank will merge with ABS Bank Sarajevo and Depozitna Bank will merge with Vakufska Bank Sarajevo. They will continue with their normal operations within and under the names of banks with which they will merge to.

Provisional administration process was initiated in Seh-in Bank in september of last year due to compliance problems regarding minimum capital requirement. Provisional Administration in Seh-in Bank will be terminated as of the merger date with ABS Bank. As it was announced, our efforts during the provisional administration were directed to merger of Seh-in Bank with some other bank in the Federation of BiH. This has been achieved through the arrangement with ABS Bank.

Based on decision made by the Assembly of the Shareholders, Vakufska Bank is going to merge with Depozitna Bank, and, as a result, we will have a larger and stronger bank.

By adopting the Final Report on Liquidation Process in Camelia Bank dd Bihac, the Banking Agency of FBiH made a decision to close the process and to send a request to the authorized court in Bihac in order for Camelia Bank dd Bihac to be removed from the official registry. At the same time, Liquidation Administrator Senad Kazazic was discharged from his duty. In the provisional administration and liquidation process, all liabilities that the Bank had towards its savers and other depositors and creditors were paid out in the amount of approximately KM 3 million. Total shareholders' deposits of the founders and owners of Camelia Bank dd Bihac were paid out from the liquidation assets. The Provisional Administration in Camelia Bank was initiated due to problems with the minimum capital requirement fulfillment. Since the attempts for additional capitalization, that is, merger or acquisition of Camelia Bank with some other bank did not give any results, liquidation process was initiated in this Bank. This process is no successful completed.

After revoking licenses from She-in Bank and Depozitna Bank in order to merge them to some other banks, there are now 31 banks in the Federation of BIH with banking licenses. Out of this number, four banks are under provisional administration – Una Bank dd Bihac, Gospodarska Bank dd Mostar, Mostarska Gospodarska Bank dd Mostar and Hercegovacka Bank dd Mostar.

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