

# Yugoslav banker comes to Nicosia on \$4 billion trail

By Jean Christou

THE GOVERNOR of the Central Bank of Yugoslavia yesterday gave Cyprus specific details relating to the alleged transfer of money to the island by the country's former president Slobodan Milosevic.

Mladjen Dinkic, who arrived in Cyprus on Monday, met yesterday with his Cypriot counterpart Afxentiou and with Foreign Minister Yiannakis Cassoulides.

Dinkic was invited to Cyprus to discuss the issue by the government and the Central Bank, which has consistently insisted it had no evidence of anything suspicious taking place on the island.

After yesterday's meeting, Dinkic told reporters that he did have evidence of illegal activities, in which Cyprus was used by Milosevic and his associates for the illegal transfer of an estimated \$4 billion out of Yugoslavia during the 1990s.

Dinkic said that Borka Vucic, ex-chairwoman of Beogradska Banka, Yugoslavia's largest bank, has started talking to authorities investigating the whereabouts of billions of dollars. Vucic, who once headed Beogradska's offshore operations in Cyprus, is a long-time acquaintance of Milosevic.

"We came with key evidence because one of the key Milosevic bankers, Vucic, has started to talk with us and told us the whole procedure," Dinkic said.

Dinkic has in the past said that up to \$4 billion was taken from Yugoslavia to Cyprus stuffed in suitcases.

"She didn't mention the figure. That is just our estimation," said Dinkic, who replied with a simple "yes" when asked if Vucic had given the information about the suitcases.

But he said he did not know where the money was now. Some of it was spent, he said, for financing "social peace, companies, sometimes buying weapons."

The Cypriot Central Bank

revoked Beogradka's operating licence on the island last year, citing insolvency.

The Yugoslav official said he had submitted specific queries for investigation by Cyprus banking authorities.

"We brought with us certain account numbers, company names, offshore companies and we will track these," Dinkic said. "There is a lot of data we want to track from 1989 until today."

But Dinkic, who leaves the island today, noted that Cyprus was just one of many countries used by the Milosevic regime. "It was not the only one," he added. The trail also led to Germany, Britain, South Africa, Switzerland and China.

Dinkic said Vucic has told authorities that everything she did was for the benefit of the state.

"Our mission is to check (if) the transactions were really made for the benefit of the state, which we don't believe at all, or that there was some private interest.

"I think it was mixed. Some operations were made because of sanctions but some were made to enrich some of Milosevic's people,"

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he said.

In January, Attorney-general Alecos Markides gave the go-ahead for the Central Bank to hand over the accounts of seven Yugoslav offshore companies to Carla del Ponte, the Chief Prosecutor of the war crimes tribunal in The Hague.

Last October, the Cabinet froze the accounts of 12 such companies over possible links with Milosevic.

Del Ponte paid a brief visit to the island at the beginning of October last year as part of a tour of countries in the region to gather information about 38 associates of Milosevic.



Mladjen Dinkic: Cyprus was not the only one

Cassoulides said yesterday that since then the government had frozen an additional 18 offshore company accounts at the request of the tribunal.

"It has always been our policy that given the evidence, we are ready to co-operate," he said.

"As the Yugoslav government has said, they have some indications, and now they have passed the information to us, which is

Cassoulides added that there were strong historical and cultural links between Cyprus and Yugoslavia and that the government wished these to be maintained. He also said Cyprus was the first country to co-operate with the Yugoslav authorities on the issue.

Government Spokesman Michalis Papapetrou also commented on Dinkic's visit yesterday.

"This issue is something that is troubling the government," he said. "I can't hide from you the fact that we are not happy about the negative publicity surrounding Cyprus' name, but I repeat that the government has always co-operated fully with anyone asking for information within the framework of investigating these cases."



Borka Vucic: Milosevic's banker told Yugoslav investigators about suitcases coming to Cyprus full of cash

On Tuesday, Washington said it was looking for the "fullest" co-operation from Cyprus in tracking down the 'Milosevic millions'.

"There is some co-operation which is obviously welcome, but we would look for the fullest possible co-operation between Cypriot officials and the UN war crimes tribunal in the Hague," State Department Spokesman

Richard Boucher said.

"It's not a matter between the United States and Cyprus so much as it is a matter between Cyprus and the new government in Belgrade, between Cyprus and the international tribunal, and between Cyprus and its international obligations under the United Nations."

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## hit list

sakis, who will not be in the upcoming municipal elections, is known for his outspoken opinions against the Turkification.



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