

## Ferdinand and Imelda Marcos (WestLB account)

**Case ID:**

ARW-60

**Jurisdiction of Origin of Public Official or Entity Allegedly Involved:**

Philippines

**Position of Public Official(s) (yrs in office):**

President (F. Marcos, 1965-1986); First Lady, Governor of Metro Manila and Minister of Human Settlements (I. Marcos. Governor and Minister from 1978-1986)

**Jurisdiction of Asset Recovery:**

Singapore

**Jurisdiction of Asset Recovery ? Description:**

Location of Recovery Effort, Asset Location / Alleged Asset Location

**Asset Recovery Start:**

1998

**Asset Recovery End:**

2014

**UNCAC Offenses Implicated:**

Art.15

Art.16

Art.17

Art.18

Art.19

Art.20

Art.23

**Money laundering Implicated:**

Yes

**Legal Basis for Asset Recovery:**

Actions Initiated by Foreign Jurisdiction

**Intl.Cooperation: MLAT/Letter of Request?:**

Unknown

**Basis for Intl Cooperation:**

Unspecified

**Status of Asset Recovery :**

Completed

**Stage in Asset Recovery Chain:**

Assets Returned to Victim or Requesting Jurisdiction

**Assets Returned (USD) - Description:**

\$29,000,000

**Agreement for Returned Assets:**

No

**Agreement for Returned Assets - Description:**

NA

**Case Summary:**

In February 2014, \$29 million that had been held in the WestLB account were returned to the Philippines; the monies had been part of the asset return from the Marcos Swiss accounts.

(Source: "Philippines seize {GBP} 17.6m from Marcos accounts," The Guardian/Associated Press, February 12, 2014). The return follows a December 2013 decision by the Singapore Appeals Court in favor of the Government of the Philippines' claim to the funds over that of Marcos era human rights victims and the Marcos-associated Liechtenstein foundations under whose names the Swiss accounts were originally held. (Source: The Republic of the Philippines v. Maler Foundation and others and other appeals, [2013] SGCA 66, 30 December 2013).

In August 2012, the Singapore High Court dismissed claims by the Government of the Philippines, Marcos-associated foundations and the Marcos-era human rights victims to funds being held at the WestLB Bank. The High Court held that the Philippine National Bank (PNB) held title to the funds. (Source: WestLB AG v. Philippine National Bank and others, [2012] SGHC 162 (August 10, 2012); The Philippines Presidential Commission on Good Government noted that other parties to the action had appealed and on "All parties to the appeal were heard by the Singapore Court of Appeal on 7 February 2013; the Court subsequently appointed an amicus curiae to help resolve a number of issues under consideration." (Source: PCGG Annual Report 2012, at 11.).

Between April 1998 and July 1998, Switzerland had released the Marcos-related assets it had frozen to the PNB to hold as escrow agent. The PNB, in turn, deposited some of the funds at West LB AG in Singapore. The Marcos-era human rights victims filed claim to enforce the judgment for recovery that they had obtained in the Hawaiian courts. On January 30, 2004, West LB filed for interpleader relief. In December 2006, Singapore High Court dismissed others' claims to the funds. (Source: WestLB AG v. Philippines National Bank [2007] 1 SLR 967). However, in March 2008, the Singapore Court of Appeals overturned the lower court's decision. (Source: Republic of the Philippines v. Maler Foundation and others, Civil Appeal 7 of 2007, decision dated March 24, 2008.) In its 2012 decision, the High Court stated that "While this court sympathises with the HRVs? [Human Rights Victims]' plight during the rule of Ferdinand E Marcos, it must act in a principled manner when dealing with such questions of law and is bound by the enunciated principles to reject the HRVs? claim. This result is of course unfortunate, since, as confirmed by the chairman of the PCGG [Presidential Commission on Good Government] during cross-examination, no compensation of the HRVs has taken place out of the sum in excess of US\$600m which has been recovered by the Republic from the Marcos Estate. However, some comfort may be drawn from the testimony of the chairman of PCGG confirming that legislation for the compensation of the HRVs is being debated. There is thus some hope that the HRVs will soon receive the redress they long await." (Source: WestLB AG v. Philippine National Bank and others, [2012] SGHC 162 (August 10, 2012)).

### **Disposition of Criminal Case(s):**

A trial in the U.S. District Court for the Southern District of New York on criminal racketeering and fraud charges concluded in an acquittal for Mrs. Marcos. Mr. Marcos had also been indicted in the case, but the court had deemed him too ill to stand trial. (Sources: US v. Tantoco, et al, Case No. 1-87-cr-598-JFK (S.D.N.Y.), Docket Report accessed on January 2, 2011 and Indictment of October 22, 1988, obtained from US National Archives; Craig Wolff, "The Marcos Verdict; Marcos Is Cleared of All Charges In Racketeering and Fraud Case," New York Times, July 3, 1990.) On April 21, 2010, the GMA News reported that "According to records of the Philippine anti-graft court Sandiganbayan as of 2005, Mrs. Marcos continues to face 11 criminal charges and 25 civil cases." (Source: Sohpia Regina M. Dedace, "Imelda Marcos and her road to vindication," GMA News, April 21, 2010, accessed at <http://www.gmanews.tv/story/188960/imelda-marcos-and-her-road-to-vindica...>

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**Jurisdiction of Origin: Investigative Agency:**

Presidential Commission on Good Government

**Jurisdiction of Origin: Prosecuting Authority/Civil Attorney(s):**

Presidential Commission on Good Government

**Jurisdiction of Origin: Courts Involved:**

Sandiganbayan; Supreme Court of the Republic of the Philippines

**Jurisdiction of Asset Recovery: Investigative Agency:**

NA

**Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):**

Kohn Swift & Graf PC (Attorney Robert A. Swift) [Interpleader Proceedings, representing human rights victims]

**Jurisdiction of Asset Recovery: Courts Involved:**

High Court; Court of Appeals; Supreme Court

**Documents:**

Marcos\_Imelda\_Road\_Vindication\_GMANEWS\_Apr\_20\_2010.pdf

Marcos\_Singapore\_Appeals\_Court\_Maler\_Foundation\_2008.pdf

Marcos\_Singapore\_Recovery\_GMANEWS\_June\_29\_2010.pdf

Marcos\_Singapore\_WestLB\_1\_SLR\_2007.pdf

**Documents:**

<b>Attachment</b>	<b>Size</b>
 PCGG_Annual_Report_2012.pdf	6.07 MB
 Marcos_Singapore_WestLB AG v Phil_Natl_Bank_Aug_2012.pdf	952.64 KB
 Marcos_Singapore_WestLB_Appeals_Ct_Decision_2013_SGCA_66.pdf	368.48 KB
 Marcos_Singapore_WestLB_AR_Guardian_Feb_12_2014.pdf	321.6 KB

**Documents Links:**

**Other Sources:**

The Republic of the Philippines v. Maler Foundation and others and other appeals, [2013] SGCA 66, 30 December 2013, accessed at [file:///C:/Users/j.w/Downloads/\[2013\]%20SGCA%2066%20\(1\).pdf](file:///C:/Users/j.w/Downloads/[2013]%20SGCA%2066%20(1).pdf); "Philippines seize {GBP} 17.6m from Marcos accounts," The Guardian/Associated Press, February 12, 2014; WestLB AG v. Philippine National Bank and others, [2012] SGHC 162 (August 10, 2012); WestLB AG v. Philippines National Bank [2007] 1 SLR 967; Republic of the Philippines v. Maler Foundation and others, Civil Appeal 7 of 2007, Singapore Court of Appeals decision dated March 24, 2008, copy of actual decision accessed at <http://claimants1081.files.wordpress.com/2008/03/singapore-ct-appeals-de...>; Presidential Commission on Good Government Annual Report 2012

GMA News, "Time Short for RP to Track Marcos Money - PCGG Execs," June 29, 2010 accessed at <http://www.gmanews.tv/story/194745/time-short-for-rp-to-track-marcos-mon...> Sophia Regina M. Dedace, "Imelda Marcos and her road to vindication," GMA News, April 21, 2010, accessed at <http://www.gmanews.tv/story/188960/imelda-marcos-and-her-road-to-vindica...>