
Tzvetan Vassilev for the Banker: Negotiations with a Big Prestigious American Company for the Acquisition of Stakes of Vivacom are Running

January 5th, 2015

"The names of the puppeteers, the direct participants in the purposeful ruining of Corpbank AD and their accomplices will become clear during the many trials against Bulgaria", said the majority shareholder in Corporate Commercial Bank AD Tzvetan Vassilev in an interview for the *Banker* given on January 5th, 2014. He expressed regret that the representatives of the bank guild did not have the courage to comment the scandalous attack against Corpbank AD and emphasized that the society had not realized yet what a huge manipulation it had witnessed.

According to Vassilev the personal attack against him aims his suspension as well as the theft of all created by him: *"All state mechanisms are used for the realization of this shameful plan – the Investigation and the Prosecutor's Office, the police and the security services, the BNB, the National Income Agency and the government."* He added that the incentives of the organizers had been yet defined by the ancient philosopher Seneca according to whom "the main factors that motivate someone to assault another person are cravings, envy, hatred and fear".

According to Tzvetan Vassilev the coincidence of the starting date of the attack against the bank – June 12th, 2014 and the closing of the deal for the acquisition of Credit Agricole Bulgaria EAD showed that the consecutive success of Corpbank AD had been a thorn in the attack organizers'side.

Regarding the role of the BNB in the scenario his opinion was that the Central bank and its management had changed their attitude towards Corpbank AD under the pressure mainly of outstanding persons from the Movement for Rights and Freedoms and their followers from other parties. *"There is a possibility that the Governor of the BNB best knows how exactly the organizers of the attack against Corpbank AD have ensured the submission of the management of the BNB. To me however the key question is about the personal consciousness and responsibility because it definitely is immoral to sacrifice the interests of the whole society in order to trade with your old sins"*, commented Vassilev. The result is that the Central Bank has fallen in the animal claws of the political and economic circles known for their repressive methods and carvings for robbing.

The fate of Vivacom was another largely discussed topic in the interview for the *Banker. "Vivacom has always been of essential interest not only for the fierce financial benefactor of the Movement for Rights and Freedoms with no proven incomes and his followers but also for many other political hyenas in the Bulgarian jungle. After I refused to be blackmailed to transfer Vivacom to these circles*

and the prosecutor's office turned a blind eye to my signal against the racketeers was given the start of the precisely prepared scenario against the bank, which was played professionally", pointed out the majority shareholder of Corpbank AD.

According to his words the treasury of the financial benefactor of the Movements of Rights and Freedoms had emptied a little after the draining of Bulgartabac and the tapping of Vodstroy and that had led to the search for new assets for grabbing like Petrol and Vivacom. *"There are rumours that those who have appetites towards Vivacom want to assign gradually familiar people to key positions who probably entirely by accident to direct funds to companies pointed by the organizers of the take-over"*, said Tzvetan Vassilev."

He revealed for the first time that the Sofia branch of VTB Capital (the Russian investment bank, which has shares in Vivacom) also had given in to the noxious influence. Vassilev shared that at the moment there were running negotiations with a big, prestigious American company for the acquisition of stakes from Vivacom and his wish was "the maximum possible cost of the company to cover a significant part from the debt of Corpbank AD".

To a question about the cessions between the credit owners and the depositors in Corpbank AD Tzvetan Vassilev proposed that in case of a final rejection of the cessions, they could be used for evaluating of the bank assets instead of "the imaginary provisions calculated in the patched-up and unreliable reports of the three audit companies": *"For example if a credit exposition for 10 million is 100% paid by a cession, which has been rejected, this exposition has to be offered for 100% repurchase."* According to him only in this way the interest of the depositors and the shareholders of Corpbank AD would be most protected despite that this approach may not be liked by the BNB and these who pull the strings.

In the interview Tzvetan Vassilev responded to questions about the forthcoming case in the Supreme Administrative Court in which the shareholders appeal against the revoking of the bank license. He also commented on the scandals with the "accidental" allocation of the cases.

You can find the full text of the interview with Tzvetan Vassilev for the *Banker* here.