

Freezing of Swiss bank accounts can help probes

Nst 12 JUN 2002

LANGKAWI, Tues. — The Government will seek to ensure that Swiss bank accounts of suspected Malaysian criminals are frozen in order to facilitate investigations, Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi said today.

Abdullah said the option to freeze the accounts of Malaysians suspected of money laundering and other financial crimes could now be taken, following an assurance given by the Switzerland Government to help in criminal investigation cases involving ill-gotten gains kept in banks there.

“I regard this (assurance) as a success because we do not want Switzerland to be a place where the ill-gotten gains of Malaysians are kept.

“This assurance will allow us to track the source of the funds and to freeze the accounts or take any action necessary to ensure that such money is not used to finance activities which contravene our laws,” he said after attending the Penang Steering Committee meeting at the Sheraton Langkawi Beach Resort here.

Abdullah said this when asked on the assurance given to Malaysia by Switzerland president Caspar Villiger during a joint Swiss-Malaysian delegates meeting in Bern yesterday, in conjunction with Prime Minister Datuk Seri Dr Mahathir Mohamad’s visit to that country.

The Swiss president gave his Government’s assurance and commitment to help following Malaysia’s request for assistance in the Anti-Corruption Agency’s investigations of the troubled Perwaja steel company.

Asked to elaborate on the impact of the assurance on the ongoing investigations into Perwaja, Abdullah replied:

“Whether or not this assurance will have an impact on any current case being investigated will depend on the investigations conducted but I will not comment on any specific company.”

Abdullah said Malaysia was also concerned over the possibility of local criminal groups using banks in Switzerland to place funds for criminal activities that could endanger national security.

On the meeting today, attended by representatives of Penang Bumiputera, civil service and intellectual community, Abdullah said it focused on efforts to seek ideas and suggestions to increase participation of Bumiputera entrepreneurs in the economic development of the state.