

Top banker claims WSJ fell for 'fraud' bank papers

MalaysiaKini.com

July 8, 2015

By Nigel Aw

CIMB Islamic Bank chief executive officer Badlisyah Abdul Ghani has accused The Wall Street Journal of falling for false documents with regard to its report claiming that RM2.6 billion worth of 1MDB-linked funds were deposited into AmBank accounts belonging to Prime Minister Najib Abdul Razak.

However, a check by Malaysiakini revealed that he could have missed the mark.

Badlisyah had based his claim on an analysis of the 'Swift' message documents released by The Wall Street Journal (WSJ) yesterday.

"Fraud using Swift message is real and it is shocking that WSJ fell for it.

"And it is even more unfortunate that some Malaysians also fell for it by relying on WSJ's good reputation," Badlisyah (photo) said in a Facebook comment.

He zoomed in on two transactions, involving US\$619,999,988 and US\$60,999,988, said to be from Tanore Finance through Wells Fargo Bank to accounts allegedly controlled by Najib.

He took issue with what he claimed to be discrepancy in the sender's address as well as the Swift Code of the bank in which the funds were sent from.

He pointed out the document listed the bank's address as "375 Park Avenue, NY 4080, New York, NY" but the "real address" of the particular Wells Fargo bank branch is "375 Park Avenue, 10th floor, New York, NY 10152".

"Please note postcode is very different - 10152 vs 4080.

"This is typically one way how one could check the authenticity of a Swift message. The tell tale sign includes wrong name of banks and/or wrong address.

"Fraudsters will always make at minimum a slightly different name or address so that people would miss it upon first scrutiny," he said.

'Discrepancy in Swift Code'

Furthermore, Badlisyah said, the Swift Code for the particular Wells Fargo Bank branch is "PNBPUS3NANYC" but the document released by WSJ stated it as "PNBPUS3NANYC".

"The best and most straightforward way to check whether a Swift document is authentic is to check the Swift Code of the bank used in the document.

"If it is wrong then the whole thing is a fraud. This can also be done online, through the relevant official website.

"The Swift Code PNBUS3NANYC belongs to Alfa-Bank Moscow. This is not just a tell tale sign the document is an absolute hoax but a very firm confirmation that the document is a hoax or a fraud.

"How could WSJ miss this factual error?" he said in the Facebook posting.

Malysiakini has scrutinised Badlisyah's claim and found no discrepancy in the address' postcode.

Both "4080" and "10152" are part of the Bank's address and is listed as follows: "375 Park Avenue NY 4080. New York, NY 10152".

This was confirmed by two Swift Code databases (photo), bank-codes.com and swift.com, which list the address as "375 Park Avenue, NY 4080" followed by postal code as "New York, NY 10152".

Furthermore, Malysiakini also found that Badlisyah had erroneously attributed the Swift Code PNBUS3NANYC as belonging to Alfa-Bank Moscow.

Alfa-Bank on its official website lists its Swift Code as ALFARUMM (photo) and this is also confirmed by databases such as swift-code.com.

Badlisyah correctly pointed out that the particular Wells Fargo bank branch should have a standard Swift Code of "PNBUS3NNYC" instead of "PNBUS3NANYC" as listed on the documents released by WSJ.

A check showed that the "PNBUS3NANYC" Swift Code was used by predecessor, Wachovia Bank, which was subsequently taken over by Wells Fargo Bank in 2008.

It is unclear why the Swift Code in the documents released by WSJ contained an additional "A" on the ninth character compared to the international standard.

Further checks found the additional ninth character is not an uncommon deviation denoting the logical terminal ID which has no bearing on the bank's identity.

Argument circulated on pro-Umno blogs

Badlisyah also questioned the diagrams showing the flow of money which eventually ended up in accounts allegedly controlled by Najib.

"Any Tom, Dick and Harry could have drawn the diagram. This makes it an unreliable evidence.

"Moreover, the letter supposedly issued by someone by the name depicted under the signature did not refer to the prime minister in any way whatsoever.

"For all we know he was referring to somebody else altogether. This creates a very strong reasonable doubt," Badlisyah said.

He added that the documents, which were redacted, did not show that the receiving bank accounts actually belonged to Najib.

Badlisyah's arguments have since been widely circulated by pro-Umno blogs in defence of Najib.

WSJ claimed the documents were from Malaysian government investigators, which it used as a basis to claim that RM2.6 billion in public funds was deposited into the prime minister's private accounts.

Najib had denied that he had taken government money for personal gain and accused former prime minister Dr Mahathir Mohamad of working with foreigners to oust him.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source : <http://www.malaysiakini.com/news/304483>