

'US\$650m from Najib's account sent abroad'

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Sarawak Report has claimed that US\$650 million out of the US\$681 million deposited into the personal account of Prime Minister Najib Abdul Razak was transferred abroad after the 13th general election.

The portal said that the money was transferred back to Tanore Finance Corporation at Falcon Bank in Singapore, the same company that had made the initial deposit into Najib's personal accounts, according to an emailed statement from Sarawak Report.

It said the transfer happened on the same day Najib's AmBank account was closed on August 30, 2013.

It added that Tanore Finance Corporation was subsequently closed down in April 2014, based on the company's documents in the British Virgin Islands.

It is unclear where the money at Falcon Bank is now after Tanore Finance Corporation was closed down.

However, Sarawak Report claimed that the accounts frozen by Singapore authorities in the 1MDB investigation is also related to Falcon Bank.

"Insiders have confirmed that the Malaysian prime minister flew over in mid-July for a four-day trip in Singapore, during which he attempted but failed to get these frozen bank accounts re-opened," said Sarawak Report.

'Money intended for Umno'

The revelation has raised more questions as Najib and his allies have insisted the massive deposits were a "political donation" intended for Umno.

"This astonishing information answers the former deputy prime minister's question - posed yesterday - over what had happened to the balance of the money claimed to have been 'donated' to Najib personally, on behalf of UMNO, by an anonymous person from the Middle East - purportedly for the election.

"However, it also raises serious further questions for the prime minister as to what right he had to transfer what were supposedly party funds out of the country and why this money appears to have been mixed up with yet more unexplained hundreds of millions of dollars in Najib Razak's same personal account number 211202200XXXX?" said the portal.

Sarawak Report said Najib had distributed some of this funds as political handouts to BN MPs but it also raised the issue for the Umno grassroots.

"This confirms that the money was indeed being used, but raises the question as to how the prime minister ended up with almost as much money after the election in this account as the sum injected into it beforehand from Tanore Finance Corporation?" it said.

Previously, Sarawak Report and The Wall Street Journal had reported that on top of the US\$681 million, Najib's personal account also received deposits of RM42 million from state-owned SRC International.

The whistleblower portal claimed that there were two other deposits, one through Abu Dhabi and another through Dubai.

It added that these brought the total sum held in the prime minister's account to over a billion US dollars.

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