

## **Bank Negara mustn't make 1MDB its whipping boy, says AG**

**MalaysiaKini.com**

**Oct 13<sup>th</sup>, 2015**

**Geraldine Tong**

1MDB cannot be faulted for any alleged offence investigated by Bank Negara Malaysia if the central bank did not seek the clarifications it needed, attorney-general Mohamed Apandi Ali said today.

"If Bank Negara Malaysia does not request for certain or specific information, how could 1MDB be faulted as it has filled up the form as required and responded to the queries made?" Apandi (photo) asked during a press conference at Putrajaya today.

He said this in reference to the decision of the Attorney-General's Chambers to close Bank Negara's investigation into 1MDB under Part 1 (4)(b) of the Fifth Schedule of the Exchange Control Act.

The alleged offence was for "knowingly and recklessly making a statement which is false in a material particular".

Apandi pointed out that 1MDB had duly provided all information required in applying for Bank Negara's permission to make remittances, on three occasions between 2009 and 2011.

The forms required to obtain these permissions do not require the names of the beneficiary owner or the recipient's bank account numbers or the method to channel the funds, he said.

"Since there is no requirement, the omission on 1MDB officials' part to disclose is not an offence under the Act," he said.

Bank Negara, he noted, also did not take more than three days to grant the said permissions on all three occasions.

### **1MDB officials complied with all directions**

Apandi further explained that when 1MDB requested Deutsche Bank Berhad to remit to a different account, Deutsche Bank had sought clarification from Bank Negara.

Bank Negara had advised them that it was a business decision and was fine as long as there was no deviation from the original purpose.

The central bank did not stop the remittance or get 1MDB to revert to them for a review of the permission, Apandi said.

"Clearly, there was no further information requested by Bank Negara at that material time.

1MDB rightfully furnished the information required for the purpose of the remittance," he said.

This shows that 1MDB officials had complied with all directions given at that time.

Unless it can be proven that the officials had deliberately or recklessly provided false information, he explained, they had committed no offence under the Act.

In response to Bank Negara's request to review their decision to close central bank's investigation into 1MDB, Apandi also said that the AG's Chambers do not think this is necessary.

"As far as omission is concerned, there is no obligation to inform unless requested.

"In this respect and the fact that there is no new evidence made available, we do not see the necessity to review," he said.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd  
Source: <http://www.malysiakini.com/news/315613>