

**Former BSI banker charged in S'pore following 1MDB probe**  
**MalaysiaKini.com**  
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A former banker with the Singapore arm of Switzerland's BSI Bank has been charged with money laundering following the city-state's investigation into 1MDB.

This was confirmed by Singapore's Attorney-General's Chambers, according to Bloomberg.

The report said Yeo Jiawei, a former wealth planner at the bank, was charged with an offence under the Corruption, Drug Trafficking and other Serious Crimes (Confiscation of Benefits) Act.

"While the charge made no mention of 1MDB or any related entities or individuals, it stemmed from investigations into the fund's money flows," said the report which quoted people familiar with the matter.

"Yeo had proposed investment products to 1MDB, and was questioned as part of Singapore's probe," it added.

In February, another former BSI banker [Yak Yew Chee](#) was also in the news as he applied to the courts to unfreeze his assets.

Based on court filings in that case, it was revealed that Singapore regulators were questioning international banks which had ties with 1MDB, BSI Bank, Aabar Investment PJS and billionaire Jho Low.

Malaysia's Public Accounts Committee in its report into 1MDB had found that US\$700 million from the Malaysian fund's joint-venture with PetroSaudi International was on Sept 30, 2009, diverted to Good Star Limited, which is unrelated to the joint-venture partners.

A further US\$330 million was transferred from 1MDB to Good Star Ltd in May 2011.

Whistleblower site *Sarawak Report* claimed Good Star was solely owned by Jho Low (*photo*), an associate of Prime Minister Najib Abdul Razak.

It said that the total of US\$1.03 billion sent to Good Star went into the company bank account at RBS Coutts, in Zurich, Switzerland.

### **1MDB's diverted funds ended up in S'pore**

*Sarawak Report* claimed at least US\$530 million of this money was then transferred from RBS Coutts to several accounts belonging to Jho Low at BSI Bank in Singapore between 2011 and 2013.

The *Financial Times* reported in July last year that Singapore authorities had frozen bank accounts linked to 1MDB on suspicion of money laundering.

The money flow linked to 1MDB is at present being investigated by five countries, including the US, Switzerland, Luxembourg, Singapore and the United Arab Emirates.

Switzerland believes that at least US\$4 billion of 1MDB's funds have been misappropriated.

Najib has denied the multi-billion ringgit deposits in his personal bank accounts, first revealed in July last year, had anything to do with 1MDB.

He claimed the money was a donation from Saudi Arabia and that he had never taken public funds for personal gain.

Malaysian attorney-general Mohamed Apandi Ali cleared Najib of any wrongdoing and claimed the prime minister had returned the balance of the money, at US\$620 million.

He also cleared Najib of receiving millions in deposits from state-owned SRC International on grounds that the prime minister didn't know about it.

Apandi has also rejected Bank Negara's recommendation to prosecute on the 1MDB's fund flows, while the Malaysian Anti-Corruption Commission's probe into the Malaysian fund is

also stalled as it was unable to get the attorney-general to invoke mutual legal assistance (MLA).

The MLA will enable MACC to obtain information from overseas authorities to complete its investigation into 1MDB.

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