

Amount of fine for 1MDB will not be disclosed, says Bank Negara chief
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The amount of the compound issued by Bank Negara Malaysia to state-linked fund 1MDB for going against the central bank regulations will not be made public.

Newly-minted Bank Negara governor Muhammad Ibrahim said today it has always been the central bank's practice not to disclose the exact amount of compounds issued to individuals or companies.

"Disclosure is only made on aggregated basis and you can see the amount in our financial stability report.

"The compound has taken into consideration 1MDB's failure to repatriate the funds to Malaysia," Muhammad said at his first official press conference at the Bank Negara building in Kuala Lumpur.

Bank Negara had on April 28 issued a letter of administrative [compound](#) to 1MDB for failing to fully comply with directives issued under the Financial Services Act 2013.

Among others, the regulations include a requirement for 1MDB to repatriate US\$1.83 billion (RM7.76 billion) of its funds remitted abroad, following the revocation of the three permissions granted by Bank Negara to 1MDB in 2009, 2010 and 2011.

1MDB had said it would abide by order

1MDB had previously said that it would abide by the May 30 deadline set by Bank Negara for payment of the compound, which would also mark an official end to the central bank's probe.

"As far as we are (Bank Negara) concerned, we are done," Muhammad said, adding that his predecessor Zeti Akhtar Aziz had handed over a "clean slate" upon her retirement.

At the same time, Muhammad said, that Bank Negara would continue to extend its cooperation with investigations into 1MDB by other local enforcement agencies.

Among others, inspector-general of police Khalid Abu Bakar had last month announced the setting-up of a special taskforce to investigate findings of the Public Accounts Committee report on 1MDB.

On the dispute between 1MDB and International Petroleum Investment Company (IPIC), Muhammad maintained that Bank Negara would not interfere with any ongoing negotiations between the two entities.

IPIC and 1MDB got into a dispute over claims of breaches of their earlier agreement, where the Abu Dhabi-based state investment arm was supposed to take over the Malaysian sovereign fund's debts and obligations.

The Abu Dhabi fund is claiming that 1MDB failed to disburse payments and transfer assets to it in lieu of the debts it agreed to shoulder. Therefore, it said, it was no longer obligated to pay the interests and debts owed by 1MDB.

However, 1MDB said that it has held up its end of the bargain and has demanded that IPIC honours its earlier commitment.