

**1MDB: No word yet from S'pore and Swiss authorities**  
**MalaysiaKini.com**  
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Following reports that legal action have been taken by authorities against Swiss-based BSI Bank both back home and in Singapore, supposedly linked to deals involving 1MDB, the sovereign fund today said that it had not received any communication from either authority.

"1MDB notes the media statements issued today by lawful authorities in Switzerland and Singapore.

"1MDB states that it has not been contacted by any foreign lawful authority on matters relating to the company," read the statement from the government investment arm.

However, it reiterated its public stand that it will cooperate with any and all authorities in any probe.

"1MDB remains committed to fully cooperating with any foreign lawful authority, subject to advice from the relevant domestic lawful authorities, and in accordance with international protocols governing such matters."

1MDB also stated that its ownership of various fund investments has not been impacted by the announcements today.

Earlier today, the Monetary Authority of Singapore ordered the Singapore branch of BSI Bank, which is under probe for its dealings with 1MDB, [to close down](#).

According to *Reuters*, Singapore's central bank withdrew the Swiss bank's status as a merchant bank in the city state, the first such action in the last 32 years.

The grounds provided include "serious breaches of anti-money laundering requirements, poor management oversight of the bank's operations and gross misconduct by some of the bank's staff".

In a related incident, Switzerland's Office of the Attorney General (OAG) has commenced [criminal proceedings](#) against BSI SA Bank for allegedly failing to prevent offences linked to 1MDB.

"The OAG suspects deficiencies in the internal organisation of the BSI SA bank.

"It is believed that due to these deficiencies, the bank was unable to prevent the commission of offences currently under investigation in the criminal proceedings relating to 1MDB," it said in a statement today.

The OAG said under the Swiss Criminal Code, a company can be prosecuted if it is suspected of not taking all reasonable organisational measures required, to prevent third parties from committing offences, in particular money laundering or corruption offences.

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