

Probes into 1MDB expected to be wrapped up by year end – report

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Probes into the 1MDB scandal are expected to be concluded by end of this year, the New Straits Times (NST) reported today.

Citing multiple sources, the report said the remaining 40 percent of the investigations into 1MDB involved information and evidence in at least five countries.

Officers from MACC and the federal police's Commercial Crime Investigation Department (CCID) have liaised with their counterparts in the US Federal Bureau of Investigation (FBI), Luxembourg, Switzerland, the Netherlands, the Middle East and Singapore.

It is understood that the police investigation is centred on alleged criminal breach of trust, while MACC is focusing on money laundering.

NST's source and an investigator said they were working to find evidence so that they can build a strong case.

“This includes illicit transactions carried out between 2011 and 2014.

“This is not a Hollywood movie. It is a complex probe and the investigators are determined to build a strong case and cover all areas.

“If one were to look at the trail as reflected in the US’ Department of Justice (DOJ) report, or the documents that were made public, it is easy to understand the magnitude and complexity of this case and why you can’t expect the 1MDB probe to be completed without these due processes,” the source was quoted as saying by NST.

It is of utmost importance to obtain airtight evidence to support the allegation that laundered monies linked to 1MDB had made their way back to Malaysia and into accounts linked to former prime minister Najib Razak between 2011 and 2014, said another source.

“Prosecution cannot be carried out against a crime that took place abroad, but investigators can follow the trail and secure evidence right up to the point the crime is committed here,” said the source.

Evidence from local banks involved in the suspicious transactions was not enough, added the source.

MACC deputy chief commissioner (operations) Azam Baki said last Friday that 60

percent of the probe was completed in the last three months, and the remaining 40 percent involved dealings overseas.

Senior lawyer Sulaiman Abdullah has been appointed as the lead prosecutor in the government's criminal breach of trust case against Najib involving SRC International funds, while another lawyer, Gopal Sri Ram, will draft charges on 1MDB-linked cases.

Earlier last month, Najib was charged with three counts of money laundering, along with four other amended charges on the RM42 million from former 1MDB subsidiary SRC International found in his personal bank account.

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