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Dr Mahathir queries BNM over BSI cash

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by KAVITHAH RAKWAN

TUN Dr Mahathir Mohamad said Bank Negara Malaysia's (BNM) failure to release details of a report from the Monetary Authority of Singapore (MAS) on 1Malaysia Development Bhd's (1MDB) bank account in BSI Singapore Ltd could be a criminal offence.

In his blog *chedet.cc* yesterday, the former Prime Minister (PM) questioned whether 1MDB was involved in money laundering.

He said the PM had said that US\$1 billion (RM3.64 billion) of 1MDB's redeemed investment was not repatriated to Malaysia because BNM would interfere with any dealings that exceeds RM50 million.

"To my knowledge, banks are instructed to query dealings that exceed RM50,000. If these (1MDB) dealings are not related to money laundering, which is illegal, then it should not have been a problem.

"The question is: Was 1MDB, with the knowledge of its advisor, involved in money laundering, which is why the money from the Cayman Island had to be kept in Singapore.

"Singapore also check monies coming in and out of the country to prevent money laundering. Didn't 1MDB know about MAS' regulations?"

Dr Mahathir was referring to confirmation by BNM governor that BNM has received

a report on an account in BSI Singapore held by a 1MDB unit.

BNM governor Tan Sri Dr Zeti Akhtar Aziz said she is bound by confidentiality rules not to divulge the content of the report.

According to a website, *Sarawak Report*, there were irregularities that cast doubt on whether the account held US\$1.1 billion in cash redeemed from a Cayman Islands investment account as stated by 1MDB based on a bank statement from BSI.

However, it was reported that BSI Singapore claimed that the statement cited by 1MDB was not issued by the bank.

Since then the original reply

in Parliament over the cash has been changed to say that the account held assets instead.

In his posting, Dr Mahathir said a minister must always check and ensure the replies written in his name were accurate.

"An answer to a question for the PM or minister by a parliamentarian, even though prepared by officers, is still the responsibility of the minister. He is accountable should there be any mistake.

"Even though parliamentary proceedings are immune from the law, if the answer has no basis in truth, it is still false and the answer is no longer immune once it is published for the public and not refuted," he said.