

'PRIVATE ARRANGEMENT'

'I DIDN'T CHECK AUTHENTICITY OF FUNDS'

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Money received from Saudi king after 2010 meeting, ex-PM tells court

SHARANJIT SINGH
KUALA LUMPUR
news@nst.com.my

FORMER prime minister Datuk Seri Najib Razak said he never bothered to check the authenticity of the so-called donation from King Abdullah Abdulaziz Al Saud of Saudi Arabia into his private bank accounts with Wisma Putra.

Najib said this was because the donation was received not long after he met the late King Abdullah.

"The king spoke to me and he expressed his support for my leadership when I was there (Saudi Arabia) on an official visit in January 2010."

Najib also spoke on the role of fugitive businessman Low Taek Jho, better known as Jho Low, in Malaysia-Saudi relations back then.

He said Low's close ties with the Saudi royalty had cemented his trust in the businessman.

"He was recognised as a mid-level man for the Saudi royalty. I

had no reason to doubt the money I received was genuinely a donation," he said.

"I must also stress here that this donation was never kept a secret. AmBank was aware of it... all transactions and related documents were reported to Bank Negara Malaysia (BNM) and its then governor, Tan Sri Zeti Akhtar Aziz. It was never an issue."

On the letters in his possession, which were allegedly from the Saudi royal family, Najib said they were given to him by Low.

Noting that he had no reason to doubt the authenticity of the letters, Najib, who is also former finance minister, said he was relieved that copies of the letters were also given to the relevant authorities at that time.

"The fact that BNM never raised any red flags from 2011 to 2014 also boosted my confidence that everything was in order."

Najib said he eventually decided to close all his bank accounts



Former prime minister Datuk Seri Najib Razak at the Kuala Lumpur Courts Complex yesterday. PIC BY MUHD ZAABA ZAKERIA

after King Abdullah died on Jan 23, 2015, because he knew there wouldn't be any more funds coming in.

"It was a private arrangement between me and him. So when he died, I considered it to be the end of the funds too."

On the millions of ringgit from the SRC International Sdn Bhd account to companies like Permai Binaraya Sdn Bhd and Putra Perdana Construction that ended up in his accounts, Najib said he was never informed of it.

"I would never have accepted the money if I knew where it was from. It just does not make sense and it would have been crazy of me to happily take money that originated from a Ministry of Finance Inc company... to willingly have it deposited into my bank accounts, of all things."

Najib said he had always believed that whatever cheques he issued was to use funds that had been given to him legally.

"I must stress again that I never knew the real source of the funds... that it was from SRC International, and I was never involved in transferring money out of the company," he said.

On Low's involvement in the management of his bank ac-

counts, Najib said he was unaware that the financier had been dealing with his bankers in AmBank as he had never authorised the latter to do so.

"I am shocked about this.

"I just don't know how or why the bank had dealt with someone who was never authorised to act on my behalf."

On his bank statements, Najib said he believed they were kept by his former principal private secretary, the late Datuk Azlin Alias.

However, he said, it was only during the course of the trial that he found that Low had made arrangements to ensure that the statements never reached him.

Najib said he was also unaware that his bank accounts were constantly overdrawn and that was why he kept issuing cheques for various purposes.

"Azlin always told me that there were adequate funds in the accounts. Otherwise, I would never have issued the cheques.

"Almost all those who received the cheques were either Barisan Nasional parties, Umno, welfare bodies or contractors who had been engaged for corporate social responsibility programmes.

"It would have been very embarrassing for me if the cheques I

issued bounced... I would never have taken such a risk."

Najib said he had also never asked Low to top up his accounts whenever there were inadequate funds in them.

On the sum of RM12 million transferred into his accounts by Low and a warning issued by AmBank that his accounts were being red flagged due to numerous instances of being overdrawn, Najib said he was unaware of it.

"I would never have allowed it to happen. I was the prime minister and a known politician in the country.

"The opposition politicians would have had a field day if word ever got out that my accounts were red flagged by BNM because of the RM12 million... it would have ruined my reputation.

"I pray the court will consider how irrational this whole thing is... I really did not know about it."

Najib said no one, including BNM, had ever alerted him about the red flags or Anti-Money Laundering Act warnings on his bank accounts.

He said AmBank had subsequently been fined for compliance failures, noting that he would have been alerted if the bank had played its part.