

Bank Negara says 1MDB probe done, findings in AG's hands

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BY JOSEPH SIPALAN

KUALA LUMPUR, Aug 13 — Bank Negara Malaysia (BNM) confirmed today that it has completed its investigation on 1Malaysia Development Berhad (1MDB), two months after it started scrutinising the state-owned firm's investment activities.

BNM Governor Tan Sri Zeti Akhtar Aziz said the central bank has already submitted its findings to Attorney-General Tan Sri Mohamed Apandi Ali, along with recommendations for "appropriate enforcement action".

"It (investigations) was completed this week, and we submitted (the investigation papers) this week," Zeti said at a news conference here.

In early June, Bank Negara announced that it had launched a formal inquiry on 1MDB's activities to establish if there were any contraventions to the country's financial rules and regulations.

The investigation included taking statements from individuals involved in the governance process and obtaining information from other relevant domestic and foreign parties.

Zeti noted today that BNM's findings are the culmination of several years' worth of prior informal monitoring of 1MDB's investment activities, which she said has required the central bank to follow closely as the firm was highly geared.

The BNM chief stressed, however, that the bank cannot publicly discuss the contents of the report submitted to the AG, though she did say it had to do with information on the relevant accounts shared by local banks and the central bank's international counterparts.

"If we are called before the PAC, that is the only other avenue where we can share the information," she said, referring to Parliament's Public Accounts Committee (PAC).

Zeti, meanwhile, declined to comment on the probe on the RM2.6 billion "donations" made to Prime Minister Datuk Seri Naiib Razak's personal bank accounts, stressing that the issue does not fall under BNM's purview.

"The central bank only looks at contraventions to our law and assists other agencies in looking at contraventions to their laws. This is what we can do.

"We cannot take action in areas where our laws don't allow us to do so," she said.

A multi-agency special taskforce, comprising the AG's Chambers, BNM, the police and the Malaysian Anti Corruption Commission (MACC), had been investigating claims of misappropriation involving Najib and 1MDB.

According to a recent statement by the MACC, however, Apandi had informed the commission that there was no longer need for the taskforce and that all investigating agencies can continue with their respective probes independently.

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