

## **Bank Negara should have alerted MACC if billions were in Najib's accounts, say lawyers**

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**By Jennifer Gomez**

Bank Negara Malaysia should have alerted the Malaysian Anti-Corruption Commission (MACC) or the police if reports that more than RM2 billion was sitting in the prime minister's personal bank accounts were true, lawyers told The Malaysian Insider.

They said the onus is on the central bank to report this for an investigation to be launched immediately.

"However, it was not up to the central bank to investigate the case for any wrongdoing as it was not within its scope to take action under the Anti-Money Laundering Act or for corruption," lawyer Datuk Geethan Ram Vincent said.

Geethan, a former deputy public prosecutor at the Attorney-General's Chambers, told The Malaysian Insider that whenever a large amount of money was transferred into any person's account, Bank Negara would get a trigger notification.

"Bank Negara would look at the sender and recipient and if they are satisfied there is nothing unusual, they will do nothing.

"For instance, it could be usual money movement for a multi-millionaire businessman who gets such large amounts often.

"But the moment there is a large transfer and they don't see a reason for it, they will inform the MACC, and it is up to the anti-graft body to investigate," said Geethan, who is now in private practice and specialising in commercial crime cases.

Geethan said in the case of the billions allegedly in Datuk Seri Najib Razak's personal accounts, the onus would be on Bank Negara to inform MACC, given that the only other parties with the information would be the bank in question and the account holder himself.

Former president of the Malaysian Bar Lim Chee Wee agreed that the central bank had a responsibility to inform the Malaysian enforcement authorities if claims of the huge amounts of money sitting in Najib's personal accounts were true.

He added that given that the Wall Street Journal (WSJ) and Sarawak Report have accused the prime minister of wrongdoing, law enforcement agencies were duty bound to investigate.

"The WSJ and Sarawak Report articles accuse our PM of criminal wrongdoing.

"All our law enforcement agencies must investigate this accusation for corruption,

misappropriation and money laundering," Lim said in a WhatsApp message to The Malaysian Insider.

On Friday, business daily WSJ said investigations into the debt-ridden 1Malaysia Development Bhd (1MDB) had allegedly uncovered billions of ringgit pumped into Najib's personal accounts.

In their reports, both WSJ and whistle-blower site Sarawak Report had quoted from documents from the 1MDB probe by the Malaysian government, with Sarawak Report claiming that the Attorney-General was also aware of the information.

The documents allegedly showed US\$700 million (RM2.67 billion) was moved among government agencies, banks and entities linked to 1MDB, which finally ended in the prime minister's personal accounts at the AmPrivate Bank in Kuala Lumpur, in five separate deposits.

WSJ said the largest transactions were deposits of US\$620 million and another one for US\$61 million between March 2013 and February this year. The first transaction was done two months before the 13th general election.

Sarawak Report said RM42 million had gone into Najib's accounts from SRC International Sdn Bhd, the Finance Ministry-owned company that had taken a RM4 billion loan from the Retirement Fund Incorporated (KWAP).

The latest transaction, the reports said, was in February this year. The documents show that SRC International had transferred RM10 million into an account under the name of "Dato' Sri Mohd Najib Bin Hj Abd Razak" at the AmPrivate Bank.

The Malaysian Insider contacted the bank which declined to comment on the matter.

Attorney-General Tan Sri Abdul Gani Patail, however, revealed yesterday that a specially formed task force comprising MACC, police and Bank Negara raided SRC International Sdn Bhd, Gandingan Mentari Sdn Bhd and Ihsan Perdana Sdn Bhd offices on Friday and obtained more documents. – July 5, 2015.

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