

CIMB starts internal inquiry into banker's wrong WSJ analysis

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By Elizabeth Zachariah

Malaysia's CIMB Bank is to investigate its Islamic Bank chief executive officer Badlisyah Abdul Ghani, who had made a wrong analysis in disputing the Wall Street Journal's (WSJ) documents over the alleged trail of funds which landed in Datuk Seri Najib Razak's bank accounts.

In an Instagram post last night, CIMB Group chairman Datuk Seri Nazir Razak apologised over the matter, saying that Badlisyah should not have made comments on the documents as it was a "technical matter".

Nazir's post was accompanied with a picture of CIMB group chief executive officer Tengku Datuk Zafrul Tengku Abdul Aziz and CIMB Islamic Bank chairman Datuk Dr Syed Muhamad Syed Abdul Kadir showing Badlisyah's comments made on Facebook to a "surprised" Tan Sri Md Nor Yusof, who is a former CIMB chairman.

"Zafrul and Syed showing a surprised Md Nor the Facebook post by Badli (CEO CIMB Islamic) on WSJ article," said Nazir, who is also brother to Prime Minister Najib.

"Posts have been removed as it is a technical matter on which he should not be commenting. Our apologies, we will conduct an internal inquiry."

In his original comment on his Facebook page, Badlisyah accused the global business daily of using false documents in its report alleging that US\$700 million (RM2.67 billion) worth of 1MDB-linked funds were pumped into the prime minister's personal accounts.

Badlisyah said there was a discrepancy in the "Swift" code mentioned in the documents uploaded online on Tuesday.

He said the documents released by WSJ stated that the Swift code for Wells Fargo Bank was "PNBUS3NANYC", but it should actually be "PNBPUS3NNYC".

"The Swift Code PNBUS3NANYC belongs to Alfa-Bank Moscow. This is not just a tell-tale sign the document is an absolute hoax but a very firm confirmation that the document is a hoax or a fraud.

"How could WSJ miss this factual error?" he said in the Facebook post circulated on pro-Umno blogs.

But the Malaysiakini news portal later disputed the banker's assertion, saying that it examined Badlisyah's claim and found that the Swift code for Alfa-Bank Moscow was ALFARUMM.

"Badlisyah correctly pointed out that the particular Wells Fargo bank branch should

have a Swift code of 'PNBPUS3NNYC' instead of 'PNBUS3NANYC' as listed on the documents released by WSJ," reported Malaysiakini.

"A check showed that the 'PNBUS3NANYC' Swift code belonged to its predecessor, Wachovia Bank, which was subsequently taken over by Wells Fargo Bank in 2008.

"It is unclear why the transaction used a Swift code belonging to the predecessor of Wells Fargo Bank or how long the transition to a new Swift code would take."

Badlisyah also said the document erroneously listed the bank's address as "375 Park Avenue, NY 4080, New York, NY".

The "real address" of the particular Wells Fargo bank branch is "375 Park Avenue, 10th floor, New York, NY 10152", he said.

However, Malaysiakini said there was no discrepancy in the address, as both "4080" and "10152" are part of the Bank's address, which is: "375 Park Avenue NY 4080. New York, NY 10152".

Following that, Badlisyah admitted he made an error in his analysis and said that he has since corrected it.

"I would like to make clear that all the views published on my Facebook account are strictly my PERSONAL views and not the views of any other individual or organisation. They were meant for private consumption among a group of friends.

"I would also like to acknowledge that I had made an error in my post with regard to my analysis of the various SWIFT codes.

"The mistakes were correctly pointed out by a report in Malaysiakini on the matter, and I have also made the correction on my Facebook page," said Badlisyah in a statement issued last night. – July 9, 2015.

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