

RM2.6 billion donation to Najib not within Bank Negara's purview, says Zeti
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Investigating RM2.6 billion in donations to Prime Minister Datuk Seri Najib Razak's personal accounts is not within Bank Negara Malaysia's (BNM) purview, said its governor Tan Sri Zeti Akhtar Aziz, as questions swirl over whether the regulator detected the huge fund transfers.

Zeti refused to be drawn into the debate over whether the central bank detected or was alerted to the transfer of such money, which was later claimed to have come from a Middle Eastern donor.

"(The donations) are not under our purview. The central bank looks at contravention of laws under our purview. We also assist other agencies that investigate contraventions of their laws.

"But we cannot take action against any individual," Zeti said to questions as to whether BNM was probing into the source of that money and whether the transfer itself was red-flagged.

On August 3, the Malaysian Anti-Corruption Commission (MACC) had declared that a fund transfer of RM2.6 billion going into Najib's personal accounts at a local bank was a political donation.

MACC said the money was not from 1Malaysia Development Berhad (1MDB) or its related companies as previously alleged.

Zeti said under the law, individual banks were required to perform their own due diligence and determine whether any transfer of money is suspicious. Those, which it deems are suspicious, will be reported to BNM.

"We are prohibited from infringing into any specific account and it is up to banks to report to us whether they detected any suspicious transactions," Zeti said when asked whether BNM thought that large transfer of money was suspicious.

When asked whether any banks had filed a report on such a transaction, Zeti said: "We are investigating the compliance of financial institutions to this requirement." – August 13, 2015.

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