

Swiss 1MDB probe focuses on 2 executives, unknown persons
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Switzerland's Office of the Attorney General (OAG) has opened a criminal proceeding against two executives and unknown persons from Malaysia's troubled state investment fund for suspected corruption and money laundering, it said today.

In a statement, OAG clarified the nature of its investigation into 1Malaysia Development Berhad (1MDB), which was first made public on Friday.

The proceeding has been initiated because of suspected corruption of foreign officials, suspected misconduct in public office and suspected money laundering, OAG said.

Under Swiss law, authorities say they are looking into unknown persons when they are still unsure about who was involved.

1MDB, whose advisory board is chaired by Prime Minister Datuk Seri Najib Razak, is being examined by Malaysian authorities investigating accusations of financial mismanagement and graft.

The fund has been dogged by controversy over its RM42 billion debt and alleged financial mismanagement.

Swiss financial regulator Finma had also said last week it was checking with some Swiss banks whether they have carried out business with 1MDB.

1MDB said on Sunday it had not been contacted by Swiss authorities but was ready to assist in any investigation if approached. – Reuters, August 24, 2015.

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