

**Dr M accuses Australia of ignoring ANZ bank's neglect in 1MDB case**  
**Free Malaysia Today**  
**May 13, 2017**

**With ANZ a major shareholder in AmBank when US\$680 million was deposited in Prime Minister Najib Razak's accounts, Canberra carries some responsibility, says Mahathir.**

PETALING JAYA: PPBM chairman Dr Mahathir Mohamad has accused Australia of neglecting to take action on one of its biggest banks for possible complicity in the alleged 1MDB money-laundering controversy.

In a report by the SBS broadcasting agency today, Mahathir was quoted as saying that Australian authorities should look into the country's connections to AmBank, which is alleged to have allowed money from 1MDB to be deposited into accounts registered with it.

The report named the Australia and New Zealand Banking Group (ANZ), which has its global headquarters in Melbourne, as the single largest shareholder in AmBank with a 24% stake.

It said the share, acquired in 2006, gave ANZ the right to four seats on the 12-seat AmBank board and the right to appoint key management positions, such as chief risk officer and chief financial officer.

"They (ANZ) hold a big share in that bank and that bank (AmBank) is involved in practically money laundering, so I think Australia should show some interest," Mahathir was quoted as saying.

"Australia has been involved to a certain extent but it looks as if the government of Australia wants to avoid any involvement in this crime committed," he added.

It has been alleged that 1MDB funds were deposited into the personal bank accounts of Prime Minister Najib Razak at AmBank.

A Wall Street Journal (WSJ) report on Sept 6 said the transactions amounting to US\$680 million (RM2.95 billion at present exchange rate) were deposited in 2013.

The Malaysian government has said the money was a political donation from a member of the Saudi royal family and the bulk of the money was returned. The WSJ however disputed the assertion, relying on court documents filed by the US Justice Department.

It was previously reported that ANZ CEO Shayne Elliott had told an Australian parliamentary hearing in March that the shares in AmBank did not necessarily give ANZ leverage at the Malaysian bank.

“We have no ability to directly instruct or influence AmBank in terms of its policies or procedures,” he was quoted as saying.

Elliott reportedly said at the hearing that the Australian Federal Police had not asked ANZ to hand over any documents and no staff had been questioned on the matter.

He was also quoted as saying in October last year that no employees of ANZ have had any involvement in 1MDB or what was alleged to have happened at AmBank.

The report also cited Latrobe University law professor Louis de Kokeras as saying that the transactions should have set off “red flags” within AmBank.

“All the transactions that featured in this case, which were multi-million dollar transactions, would be viewed as large transactions by all banks, even the largest banks in the world,” he was quoted as saying.

However, risk analysts at the bank might not have made management aware of the red flags, he added.

“It is quite possible that you may be in a very senior position in a bank and you may not be aware of contraventions of the law or of inadequacies or vulnerabilities in the system if the controls aren’t properly designed.”

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