

Bukit Aman: 27 People Interviewed In Bank Negara's 1990s Forex Losses Probe

MALAYSIA TODAY

Feb 14, 2018

By MT Webmaster

(MMO) – Police have so far recorded statements from 27 people in their investigations into the foreign currency losses suffered by Bank Negara Malaysia (BNM) in the 1990s.

Federal Commercial Crime Investigations Department director Commissioner Datuk Amar Singh said police investigations that commenced last year was still ongoing and more witnesses will be summoned to facilitate the probe.

“Among the 27 people interviewed, 19 of them were BNM staffs, five from the Finance Ministry and the rest were individuals including former ministers.

“We will intensify our efforts to obtain more documents from parties involved to complete the investigation and will refer it to the Attorney General for further action.” he said during a press conference today.

Amar said police investigations are mainly focussing on whether there were elements of deliberate concealment of facts and information to cover up the losses.

He said apart from that, investigations are also focused on whether there were misleading statements made to the Cabinet on the true financial affairs of BNM and if anyone intentionally aided any illegal omission to conceal the actual losses.

“We are also investigating whether the selling and transfer of shares belonging to the Finance Ministry was done to bolster BNM's balance sheet,” he said.

On July 15 last year, the Yang di-Pertuan Agong consented to the formation of Royal Commission of Inquiry (RCI) with the appointment of five commissioners to probe the losses suffered by BNM due to Forex dealings in the earlier 90s.

On November 30 last year, the RCI's 524-page report was tabled in the Dewan Rakyat.

It said BNM had incurred losses amounting to RM31.5 billion due to its forex dealings between 1992 and 1994 which severely affected the nation's economic development.

Subsequently, RCI secretary Datuk Yusof Ismail lodged a police report at the Putrajaya Police Headquarters in connection with the commission's recommendations.

Yusof cited the report would enable the police to carry out official investigations into criminal breach of trust, cheating and other offences that might have been committed by parties named in the commission's report, such as BNM, the Finance Ministry and the National Audit Department. However, no specific persons were named in the report.

Copyright (C) 2004 - 2018 Colourworks Design Limited. All Rights Reserved.

Sources: <https://www.malaysia-today.net/2018/02/14/bukit-aman-27-people-interviewed-in-bank-negaras-1990s-forex-losses-probe/>