

**MEDIA STATEMENT
10 OCTOBER 2016**

Two BSI Singapore Employees Named By MAS Charged For Criminal Offences

1 In May 2016, the Monetary Authority of Singapore (“MAS”) provided the Public Prosecutor with findings from its inspection of BSI Bank Limited (“BSI Singapore”). The findings indicated that there had been serious misconduct by some members of the senior management and staff of BSI Singapore. MAS also referred the names of six employees of BSI Singapore to the Public Prosecutor for evaluation on whether they had committed criminal offences.

2 Today, two of the BSI Singapore employees named by MAS were charged in Court for various criminal offences. Most of the offences relate to Low Taek Jho’s accounts with BSI Singapore. Both employees had been Senior Private Bankers in BSI Singapore.

3 Mr Yak Yew Chee (a 57-year-old Singapore national) and Ms Yvonne Seah Yew Foong (a 45-year-old Singapore national) each face: (a) three charges under the Penal Code for forgery offences; and (b) four charges under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act for failing to disclose information on suspicious transactions to a Suspicious Transaction Reporting Officer.

4 Mr Yeo Jiawei, who currently faces a total of 11 charges for various offences, was the first BSI Singapore employee named by MAS to be charged in Court for criminal offences.

5 Investigations into 1MDB-related fund flows through Singapore are ongoing. Other individuals, including the other BSI Singapore employees named by MAS, are being questioned or investigated.

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