

2.6 QW: What has been NAB's response to allegations shell companies funnelled millions of dollars for Abdul Taib Mahmud, through an NAB account, particularly in relation to anti-money laundering protocols and internal investigations?

Answer

NAB has strong and established anti-money laundering / counter-terrorism financing (AML/CTF) controls. These include unusual transaction monitoring, negative news monitoring and reporting of any suspicious matters in line with our regulatory obligations. Whilst respecting the strict 'tipping off' requirements contained in the AML/CTF legislation, NAB can confirm that it is and has been aware of the allegations surrounding Abdul Taib Mahmud. The specific individual is not a customer of NAB but NAB can confirm that all AML/CTF controls are active and that appropriate actions have been taken.