

## Central bank under fire over money laundering

Commercial banks are turning up the heat on the Central Bank of Kenya (CBK), accusing the regulator of failing to stop money laundering. Several bankers who spoke to [The Nation](#) on condition of anonymity accused CBK of 'shirking its responsibility' of ascertaining the authenticity of all State payments before approving them. **The CBK last month fined five commercial banks \$3.8m** in connection with the theft of funds at the National Youth Service. The Director of Public Prosecutions Noordin Haji then implicated management and staff of the banks who helped ship out billions of shillings from the NYS, saying they will be arrested and prosecuted.