

Prosecutors indict 22 in former first family case

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Prosecutors yesterday issued indictments against 22 people, including former president Chen Shui-bian (陳水扁), for money laundering, taking bribes or helping the former first family hide and launder money.

The Supreme Prosecutors' Office's Special Investigation Panel (SIP) yesterday announced the fourth round of indictments to be served to members of the former first family and high-profile businesspeople.

One of the most notable targets of an indictment this time was the former president's daughter, Chen Hsing-yu (陳幸瑜). Until now, the dentist and mother of three had been viewed as having little involvement in the former first family's alleged corruption and money laundering crimes because prosecutors did not find strong evidence to suggest any role for her.

Her relative "outsider" status in the alleged illegal flow of cash is also one of the reasons prosecutors cited for not freezing her bank accounts and assets.

Other members of the former first family charged with helping the former president and his wife Wu Shu-jen (吳淑珍) hide and launder money include Chen's son Chen Chih-chung (陳志中), -daughter-in-law Huang Jui-ching (黃璦晶) and extended family members such as Wu's brother Wu Ching-mao (吳清毛) and his wife Chen Chun-ying (陳春英).

Chen and his wife were accused of taking bribes from executives of banks and financial holding companies who sought to "protect" themselves and their businesses from being adversely affected during the second phase of financial reform.

One of the financial consolidation cases involved Yuanta Financial Holding's (遠東金融) merger with Fuhwa Financial Holding Co (富華金融), the nation's 11th-largest financial group by assets in April 2007.

Prosecutors allege that Chen and his wife took NT\$600 million (US\$19 million) from Cathay Financial Group and more than NT\$200 million from Yuanta Securities as a "payment" for ensuring the financial groups' mergers and acquisitions of smaller financial institutions went smoothly.

Former Presidential Office deputy secretary-general Ma Yung-cheng (馬永成) was charged with helping the former president collect bribe payments from businesspeople.

Prosecutors said although several current and former bank executives were not criminally liable for offering bribes to the former president because the related laws were not in effect at the time of alleged payments, many businesspeople could not escape charges of helping the -former first family hide and launder the money.

Among those indicted in connection with money laundering were Yuanta Group founder Rudy Ma (馬安), former Yuanta Financial Holding Co president Victor Ma (馬維德) and chief operating

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officer Michael Ma (馬國祥), former Yuanta Securities Corp board member Tu Li-ping (涂立平) and chairwoman Judy Tu (涂月卿), former China Development Financial Holding Corp (國泰人壽) president Angelo Koo (辜仲諒), former China Development Financial chief financial officer Sherie Chiu (邱雪莉) and former presidential adviser Wu Li-pei (吳麗姿).

The new charges against the former president will be added to previous indictments, including his alleged embezzlement of the presidential “state affairs fund,” which is in its second round of legal proceedings at the Taiwan High Court, and the embezzlement of government funds through secret diplomatic projects, currently being reviewed by judges at the Taipei District Court.

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