



Any reply or subsequent reference to this communication should be addressed to the **Contractor-General** and the following reference quoted:-

No. :

TELEPHONE No.:876-929-8560/6466

FAX No. : 876-929-7335

E-mail: communications@ocg.gov.jm

OFFICE OF THE CONTRACTOR-GENERAL

PIOJ Building

16 Oxford Road

P.O. BOX 540

KINGSTON 5

JAMAICA, W.I.

MEDIA RELEASE

OFFICE OF THE CONTRACTOR GENERAL TO INVESTIGATE ALLEGED “SWEETHEART DEALS” INVOLVING THE GOVERNMENT OF JAMAICA AND DEHRING, BUNTING AND GOLDING

Kingston, May 22, 2008 – The Office of the Contractor General (OCG) has decided to conduct formal investigations into the charges which have been made by the current Minister of Finance and the Public Service, the Hon. Audley Shaw, MP, that the former Investment Bank, Dehring, Bunting and Golding (DB&G), had concluded “sweetheart deals” with the Government of Jamaica.

Contractor General, Greg Christie, has said that the OCG will undertake a formal investigation into certain transactions which were alleged to have involved the sale, to DB&G, of Government-owned receivables which were due from AIC Limited, and the re-sale of a portion or all of the said receivables, by DB&G, to two (2) Public Bodies – the National Insurance Fund and the National Housing Trust.

The OCG will also undertake a formal investigation into the transaction which is alleged to have involved the provision of a US\$29.6 Million, 120 Day, short-term bridge financing facility, by DB&G, to the former Ministry of Finance and Planning.

“There are elements of both sets of transactions, particularly the transactions which were alleged to have involved the disposition of receivables which were due from AIC, which we believe require a thorough investigation in the public interest”, Mr. Christie said.



“A comprehensive and independent enquiry is also warranted to definitively determine if applicable Government Procurement Procedures and Guidelines were complied with by the relevant Public Officials and Public Bodies, in all of the referenced transactions. Additionally, in keeping with my mandate under the law, we will also seek to determine if the subject contracts were awarded impartially and on merit and in circumstances which did not involve impropriety or irregularity”, the Contractor General said.

The OCG has paid keen attention to the recent allegations and comments which have been attributed to Mr. Shaw, regarding the alleged transactions, as well as to the responses which have been made to those allegations and comments by the former Chairman and Chief Executive Officer of DB&G, and now Opposition Member of Parliament, Mr. Peter Bunting.

In its conduct of the investigations, the OCG will seek to secure pertinent information, regarding the transactions, via the facility of sworn statements which will be formally requisitioned from relevant Government officials, former officers of DB&G and other persons.

Section 15 (1) of the Contractor General Act provides that “a Contractor General may, if he considers it necessary or desirable, conduct an investigation into ... tender procedures relating to contracts awarded by Public Bodies” and “... the award of any Government contract”.

Section 17 (1) of the Contractor General Act further provides that “a Contractor General may adopt whatever procedure he considers appropriate to the circumstances of a particular case and, subject to the provisions of the Act, may obtain information from such person and in such manner and make such enquires as he thinks fit”.

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Contact: Communications Department
 Office of the Contractor-General
 C/o Craig Beresford, Director, Non-Construction Contracts, Licences and Permits
 E-mail: communications@ocg.gov.jm
 Tel: (876) 929-6460