

**SIKKA V INFORMATION COMMISSIONER AND HM TREASURY  
EA/2010/0054**

**CONFIDENTIAL SCHEDULE 2**

**SECTION 40 ENTRIES IN SANDSTORM REPORT TO BE DISCLOSED**

<b>Number</b>	<b>Redacted Name</b>	<b>Context</b>	<b>Determination</b>
1	Mr Zafar Iqbal	First mention is in the covering letter to Bank of England dated 22 June 1991, under which the draft Sandstorm Report was delivered, contains two mentions of Mr Iqbal by name as the Chief Executive of BCCI. These are the first of many mentions of Mr Iqbal (the rest being in the body of the report itself). The letter records that it was he who drew the attention of the Bank of England to certain irregularities in the running of BCCI (but the report itself suggests that he did not initially disclose information to Price Waterhouse “even in response to direct questions”). Paragraph 1.27 of the report, in highlighting particular concerns about the senior management, mentions evidence of his approval of certain questionable transactions booked through the accounts of a high ranking individual and used to	The legitimate interest of the public in knowing and understanding how the BCCI collapse occurred justifies disclosure of the identity of the man in overall charge of its operations, even though he only assumed that role latterly. There is no unfairness or unwarranted intrusion into his privacy by his name being mentioned in the context of the Sandstorm Report or its covering letter, given the role he played, the criticisms of his conduct in the report itself and the extent to which it has already been publicised. Consequently all mentions in the Sandstorm Report of his name or his position should be disclosed.

Number	Redacted Name	Context	Determination
		<p>repurchase Sandstorm’s shares from another individual. It also mentions that during the year preceding the Sandstorm Report he had “given additional responsibilities to various individuals...who appear to have been involved in fraudulent transactions”.</p>	
2	Mr Agha Hassan Abedi	<p>First mention is in the covering letter to Bank of England dated 22 June 1991. At this stage he is only referred to as “the former Chief Executive Officer” but his identity can very easily be determined from the Sandstorm Report itself, which explains his role as the founder of BCCI in 1972, the manner in which he ran it and the steps he took to disguise mismanagement of its finances by the manipulation of its financial records. He is mentioned throughout the Sandstorm Report in terms that make clear his pivotal role in both the development and decline of BCCI and the fraud and deception carried out by its management.</p>	<p>The legitimate interest of the public in knowing and understanding how the BCCI collapse occurred justifies disclosure of the identity of the man in overall charge of its operations for many years during its development and the early stages of its decline into insolvency. There is no unfairness or unwarranted intrusion into his privacy by his name being mentioned in the context of the Sandstorm Report or its covering letter, given the role he played and the extent to which it has already been publicised. Consequently all mentions in the Sandstorm Report of his name or his position should be disclosed.</p>
3	Mr Swaleh Naqvi	<p>First mention is in the covering letter to Bank of England dated 22 June 1991, which identifies him as Mr Abedi’s deputy. The Sandstorm Report itself mentions him on a number of occasions in the course of identifying transactions with which he was involved. For example, paragraph 1.10 it accuses him of having concealed losses “in an enormous and complex web of fictitious transactions in what is probably one of the most complex deceptions in banking history” and in paragraph 1.23 as being one of those involved in “strategic decisions to</p>	<p>The legitimate interest of the public in knowing and understanding how the BCCI collapse occurred justifies disclosure of the identity of the man who worked alongside Mr Abedi, in a very senior position, during BCCI’s development and the early stages of its decline into insolvency. There is no unfairness or unwarranted intrusion into his privacy by his name being mentioned in the context of the Sandstorm Report or its covering letter, given the role he played and the extent to which it has already been publicised. All mentions of his name or job</p>

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		manipulate accounts ...”	description in the Sandstorm Report should be disclosed.
4	The person identified in paragraph 2 of Confidential Schedule 1 <sup>1</sup>	First mention is in the covering letter to Bank of England dated 22 June 1991. At this stage, and later in paragraph 6.26 (where it is stated that \$25 million was drawn down in the accounts of the Ruler of Dubai and others and paid to Hashim Shaikh to adjust certain Gulf Group entries) the individual is only referred to by reference to his position, but his identity can very easily be determined from the Sandstorm Report itself and other publicity.	The disclosure of this information is resisted by the Treasury on the basis of both section 27 and section 40. We have decided that withholding this information is not justified under section 27 (see Confidential Schedule 1). We also consider that it is not exempt under section 40. The identification itself makes it clear that it is the individual’s public persona that is under consideration in the Sandstorm Report. Given the legitimate interest in knowing and understanding the role played by this individual and the entity he represented in the attempted rescue and ultimate collapse of BCCI, we believe that disclosure of this individual by name or title would not constitute an unwarranted interference into privacy. All mentions of the name or title in the Sandstorm Report should be disclosed
5	Gulf Group	A group of companies that became a very large debtor to BCCI. The Sandstorm Report explains that it was in financial difficulty as early as 1978 and that a very significant account manipulation occurred over many years to disguise the resulting impact on the finances of BCCI. It is listed in a table of “problem loans” of having net indebtedness to BCCI of \$548 million and that the “exposure [was] significantly understated due to use of external funding.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very significant public interest in knowing and understanding the relationship between the Gulf Group and BCCI and the role it played in the latter’s collapse into insolvency. The Bingham Report contains detail of the interdependence that developed between BCCI, on the

<sup>1</sup> Anonymity is maintained at this stage in case the result of any appeal from our decision is that the section 27 redactions are permitted but the section 40 ones are not.

Number	Redacted Name	Context	Determination
			one hand, and the Gulf Group and its shareholders on the other, as well as the false and deceitful recording of transactions between the two. All mentions of the name in the Sandstorm Report should be disclosed.
6	NCB or National Commercial Bank	First mention is in the covering letter to Bank of England dated 22 June 1991. There is an unredacted mention of it in paragraph 1.12 (6) of the Sandstorm Report in the context of “agreements with and unrecorded borrowings through third party banks” and a redacted mention in paragraph 3.2, where it is suggested that Mr Kazmi (see 21 below) controlled some accounts at NCB that were, or had been, used to move funds in order to cover BCCI’s exposure on certain loan accounts. More detail of those arrangements is set out in paragraph 3.8. National Commerce Bank, Bahrain is also mentioned in paragraph 8.5 as having an account in the name of Fork.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise its exposure to the Gulf Group. All mentions of the name in the Sandstorm Report should be disclosed.
7	ADIA	This has been identified in the Treasury’s letter to the Information Commissioner dated 21 September 2009 to be the Abu Dhabi Investment Authority, responsible for Abu Dhabi’s investments and operating under the control of Ghanim Faris Al Mazrui (see 51 below). There is an unredacted mention of it in paragraph 1.12 (6) of the Sandstorm Report in the context of “agreements with and unrecorded borrowings through third party ... Financial institutions”. Paragraphs 6.9 and 6.12 disclose that it subscribed for shares in WXYZ as part of a scheme for BCCI to acquire First America Bank. According to	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI’s attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed.

Number	Redacted Name	Context	Determination
		paragraph 7.6 its loans to Fork were serviced in part by funds that BCCI held on behalf of Tumbleweed.	
8	“Non-performing loans”	Sub-heading above paragraph 1.5	We have no means of knowing why this has been redacted. It appears to be a simple mistake but, for completeness, we confirm that it should be disclosed.
9	Z Akbar (also referred to as Ziauddin Akbar)	He is first mentioned in paragraph 1.9, where he is identified as the person who controlled BCCI’s Treasury operations until 1986. He resigned at that stage, following the discovery of significant losses on option trading, passing to Mr Naqvi a record of his unorthodox financial activities, which he (Mr Naqvi) attempted to resolve but “could not bring himself to make full disclosure, which would almost certainly have brought the bank down” (paragraph 1.9). In paragraph 1.24 of the report it is recorded that Mr Naqvi claimed that the inflation of Treasury profits and use of unrecorded deposits had been Akbar’s responsibility alone although Price Waterhouse thought that it was “more likely that Akbar was responding to the expectations of Abedi and Naqvi...” There are further mentions later in the report, in relation to Treasury activities and BCCI Grand Cayman branch, and a statement in paragraph 4.11 to the fact that, after he had left, Akbar blackmailed BCCI into paying him \$32 million to prevent him disclosing the true nature of the activities of the Treasury Division.	Although Mr Akbar left BCCI some five years before its financial collapse he had held a senior position in which he had been directly responsible for heavy losses. The manner in which those losses were handled by his successors in management formed part of a pattern of non-disclosure and disguise, which formed a significant part of the corruption at the centre of BCCI’s operations. His own activities in blackmailing BCCI, and the fact that BCCI had sufficient concerns at the time that it succumbed to such blackmail, create further legitimate interest in the public seeing the whole history of those events, including the identity of those playing a leading role in them. There is no unfairness or unwarranted intrusion into this individual’s privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of his name or job description in the Sandstorm Report should be disclosed.

Number	Redacted Name	Context	Determination
10A	Mahfouz Family	Paragraph 1.17 of the Sandstorm Report, under the heading, “Problem Loans” sets out information on what had been described in paragraph 1.16 as “a portfolio of problem loans of some \$4 billion” which, as explained in paragraph 1.16, were transferred in May 1991 at book value to, or at the direction of, the international state identified in Confidential Schedule 1 <sup>2</sup> as providing financial support to keep BCCI alive. Against the individuals identified the Sandstorm Report refers to “fictitious loans set up in connection with repurchase of shares” creating an estimated loss for BCCI of \$213 million.	We adopt the cautious approach of assuming that the general descriptive phrase would enable one or more individuals to be identified and that this is therefore personal data. There is a legitimate interest in the public knowing and understanding who was involved in transactions with BCCI involving the repurchase of shares in the circumstances explained in the Sandstorm Report. There is no unfairness or unwarranted intrusion into the privacy of these individuals by the family being mentioned in the context of the Sandstorm Report, given the role played in the handling of the crucial “problem loan” portfolio. All mentions of the name in the Sandstorm Report should be disclosed.
10B	Sheikh Khalid Bin Mahfouz	Paragraph 1.35, in a section of the report headed “shareholders” reports that Price Waterhouse saw circumstantial evidence of an “out of book” loan from ADIA in 1988 to finance the, possibly unauthorised, buy-back of shares from this individual. He was also involved in the repurchase by Burford of shares in WXYZ under the terms of a buy-back agreement, as described in paragraph 6.13. It is explained in paragraph 6.27 that he was the owner of “SNCB” which conducted certain transactions with BCCI about which Price Waterhouse reported “The collusion of SNCB and its owner Sheikh Khalid bin Mahfouz in the fraud	There is a legitimate interest in the public knowing and understanding who was involved in transactions with BCCI involving the repurchase of shares in the circumstances explained in the Sandstorm Report. There is no unfairness or unwarranted intrusion into the privacy of these individuals by being mentioned in the context of the Sandstorm Report, given the role played in the handling of the crucial “problem loan” portfolio. All mentions of the name in the Sandstorm Report should be disclosed.

<sup>2</sup> Anonymity is maintained at this stage in case the result of any appeal from our decision is that the section 27 redactions are permitted but the section 40 ones are not.

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		perpetrated on [BCCI] appear to have been a major factor in allowing it to go undetected.	
11	Sheikh AA Ibrahim	Mentioned in the table of “problem loans” (see 10 above) on page 5 of the Sandstorm Report, with the following explanation – “in 1985 Ibrahim deposited \$100 million to be invested in Sandstorm shares on a guaranteed return basis. No shares were transferred and the deposit was misappropriated. On ‘disposal’ and repayment the bank created these fictitious loans.”	There is a legitimate interest in the public knowing and understanding that, unlike the vast majority of small depositors in BCCI, many of whom lost everything in its insolvency, certain favoured customers were given preferential treatment. Even if the individual was not directly involved in, or aware of, the deception applied to disguise the repayment of his deposit, his knowing involvement in the original arrangement means that there is no unfairness or unwarranted intrusion into privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
12	Attock Oil	Mentioned in the table of “problem loans” (see 10 above) on page 5 of the Sandstorm Report, with the following explanation – “owned by Fork [identified elsewhere in the report as Fork Investments which was used by Naqvi as a conduit through which funds under BCCI management were misappropriated] through nominee shareholdings. Whilst Attock had certain operative accounts, these accounts [i.e. the accounts in the “problem loans” table with exposure of \$92 million] are non-operative and contain fictitious transactions and charges”. In its letter to the Information Commissioner dated 21 September 2009 the Treasury said that there were allegations of collusion by the managing director of	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very significant public interest in knowing and understanding the relationship and business dealing between BCCI and a subsidiary of Fork, which itself was heavily involved in the misappropriation of funds and the concealment of losses, possibly under the direct control of BCCI’s senior management. All mentions of the name in the Sandstorm Report should be disclosed.

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		the company to generate false profits for BCCI.	
13A	Pharaon,	<p>The Treasury has explained that it is not clear in every case whether a reference to Pharaon is in all cases a reference to Wabel Pharaon or his brother G R Pharaon or to a Pakistan group with which they were both involved called Pharaon Holdings. The name is mentioned in the table of “problem loans” (see 10 above) on page 5 of the Sandstorm Report, with the following explanation – “most of lending [creating a total exposure of \$442 million] is non recourse. Significant nominee arrangements and hold harmless letters, including arrangements of uncertain legality in relation to purchase of Independence Bank Inc and National Bank of Georgia. “Significant use of non recourse accounts for debt servicing; routing of internal and external funds: and share transactions.”</p> <p>It is said in paragraph 4.18 that funds loaned to BCCI were used in part to reduce borrowings by Wabel Pharaon</p> <p>G R Pharaon is mentioned in paragraph 4.21 as someone who held shares in BCCI as BCCI’s own nominee and was provided with funds for the acquisition from unrecorded deposits.</p>	<p>We have taken the cautious approach of assuming that all references are to an individual. There is a very significant public interest in knowing and understanding the relationship and business dealings between this individual and BCCI given his apparent role in supporting BCCI’s attempts to acquire banks in the USA, (probably involving transactions of doubtful legality and inadequate transparency) and the fact that he was also indebted to BCCI, with the indebtedness being reduced by funds obtained from loans made to BCCI. We do not believe that disclosure of his involvement in these transactions, which lie close to the centre of BCCI’s financial difficulties, would be an unwarranted interference with his privacy. Accordingly all mentions of his name or job description in the Sandstorm Report should be disclosed.</p> <p>If the reference is to a company the open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case.</p>
13B	The entry against this number is deliberately left		



Number	Redacted Name	Context	Determination
	blank.		
14	Independence Bank Inc	See the mention under 13 above as one of the targets for BCCI's attempted US expansion.	The open part of our decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of BCCI's targets for acquisition, especially given the manner in which the attempted acquisition was undertaken. All mentions of the name in the Sandstorm Report should be disclosed.
15	National Bank of Georgia	See the mention under 13 above as one of the targets for BCCI's attempted US expansion.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of BCCI's targets for acquisition, especially given the manner in which the attempted acquisition was undertaken. All mentions of the name in the Sandstorm Report should be disclosed.
16	Adham, also identified as Sheikh Kamal Adham	Mentioned in the table of "problem loans" (see 10 above) on page 6 of the Sandstorm Report, with a total exposure of \$249 million and the following explanation – "appears to have acted in a nominee capacity in respect of SDCC, ATB (a UK bank) and FIIL, as well as WXYZ" (It should be noted in passing that none of those names, other than FIIL, has been redacted). He is also named in paragraph 2.3 as someone who held shares	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and a shareholder who acted as its nominee, possibly as part of a scheme to conceal the true nature of its business dealings. We do not think that, in the circumstances, the disclosure of the name amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.

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		as nominee for BCCI or Fork, in paragraph 4.21 as someone who acquired shares in WXYZ and BCCI itself as BCCI's nominee. He also acquired shares in First American Bank as BCCI's nominee, as explained in paragraph 6.6 and 6.7 and subscribed for shares in WXYZ (as explained in paragraph 6.9 and 6.12), for which he was paid a fee, as described in paragraph 6.19..	
17	ATB	See the mention under 16 of BCCI's holding in its shares through a nominee.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data and should be disclosed
18	FIL	See the mention under 16 of BCCI's holding in its shares through a nominee.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all

Number	Redacted Name	Context	Determination
			mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data and should be disclosed .
19	Ziqbal	It is assumed that this one word identifier refers to an individual and not an organisation. It is mentioned in paragraph 1.18 of the Sandstorm Report under the sub heading “Unrecorded deposit liabilities” where it is stated “As alleged by Ziqbal there appear to be material deposit liabilities not recorded in the books of any of the Sandstorm entities...and it is clear that there have been significant ‘out of book’ deposits fluctuating material accounts for the last ten years.”	Assuming this is personal data there is a very significant public interest in knowing who possessed the information of very serious mismanagement and unlawful activities (involving sums in excess of £500 million – Sandstorm report paragraph 1.18) which Price Waterhouse reported. It seems very clear that the individual was close to, if not part of, BCCI’s senior management to have that information and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
20	The entry against this number is deliberately left blank.		
21	Mr H M Kazmi	In paragraph 1.22 of the Sandstorm Report, under a subheading “Fork”, this individual is mentioned as the source of information, during interviews with Price Waterhouse, on the relationship between BCCI and Fork. It appears from the context that the relationship had been of such concern that Price Waterhouse had prepared an earlier report for the BCCI directors on “our concerns	There is a very significant public interest in knowing who possessed information on a relationship with BCCI which clearly caused Price Waterhouse serious concern. It seems very clear that the individual was close to, and probably part of, BCCI’s senior management to have that information and we do not think that the disclosure of his role amounts to an unwarranted interference into privacy.

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		about the relationship between Sandstorm and Fox and about the involvement of Fork in transactions which have financial implications for Sandstorm”. In paragraph 1.28 of the report it is stated “The management of Fork, notably Mr Kazmi, have also been integrally involved in the improper transactions and nominee arrangements...”	All mentions of his name or job description in the Sandstorm Report should be disclosed.
22	S M Akbar	We assume a different individual from Z Akbar mentioned above. In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “General manager of Grand Cayman from 1986”.	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
23	Imran Imam	In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “account officer for WXYZ and Dr Pharaon”. It is reported in paragraph 6.31 that he had initiated many of the fraudulent transfers of funds and book entries involved in the creation and funding of various nominee shareholdings in WXYZ.	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
24	Arjmand Naqvi	We assume a different individual from Swaleh Naqvi above. In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not

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		Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “account officer for Tumbleweed”.	think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
25	N Habib-Ullah	In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. His job description is not mentioned in that paragraph.	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. The following information should be disclosed: 1. the mention of the name in paragraph 1.25
26	M Azmatullah	In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “account officer for major customer accounts”.	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
27	H Sheikh	In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “account officer of Gulf Group until he left in 1988: paid \$1.7 million by Naqvi”.	There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud, particularly given the very large sum he appears to have received on leaving BCCI. We do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. The following information should be disclosed: 1. the mention of the name in paragraphs 1.25, 3.1
28	D Rizvi	In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi]	There is a very significant public interest in knowing the identity of those within BCCI’s senior management

Number	Redacted Name	Context	Determination
		<p>who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “responsibe for the banks relationship with the Virani Group – left the bank in 1990”</p>	<p>responsible for mismanagement and fraud. We do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy or that we should treat him differently from others in the “core team” because he left BCCI in 1990 (a matter of months before its financial collapse). All mentions of the name in the Sandstorm Report should be disclosed.</p>
29	J Khan	<p>In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “account officer for Adham and Jawhary, now left the bank and received \$0.3 million”.</p>	<p>There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. Given the payment he received on leaving BCCI we do not think that the fact that he was no longer an employee of BCCI at the time of the Sandstorm Report justifies him in being treated any differently from the rest of the “core team”. All mentions of the name in the Sandstorm Report should be disclosed.</p>
30	A Abbas	<p>In paragraph 1.25 of the Sandstorm Report he is named as a member of “a core team [assembled by Mr Naqvi] who were largely responsible for the creation and falsification of documentation and fraudulent account entries and funds...”. He is identified in that paragraph as “General Manager of Bahrain until 1990”.</p>	<p>There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. We do not think that the fact that he was no longer an employee of BCCI at the time of the Sandstorm Report justifies him in being treated any differently from the rest of the “core team” as he apparently only left a few months before BCCI</p>

Number	Redacted Name	Context	Determination
			collapsed. The mention of the name in paragraph 1.25 should be disclosed:
31	The entry against this number is deliberately left blank.		
32	Virani Group	It is mentioned in paragraph 1.25 as a customer of BCCI for whom D Rizvi was the account officer. It is reported in paragraph 8.9 that it was the apparent beneficiary of payments extracted, apparently without authority, from the deposit accounts of certain Islamic banking customers, the payment to Virani apparently being associated with “false loan security of \$17 million”.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been a customer of BCCI constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI’s machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name “Virani” or “Virani Group” in the Sandstorm Report should be disclosed.
33	The entry against this number is deliberately left blank.		
34	Jawhary	He is mentioned in paragraph 1.25 as an individual for whom J Khan was the account officer. He also	There is a very significant public interest in knowing and understanding the relationship and business dealings

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		subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12.	between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
35	Bashir Tahir	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described as "General Manager BCC Emirates" with the comment "Involvement in questionable transactions including nominee shareholdings, Fork loans and false confirmations"	There is a very significant public interest in knowing the identity of those within BCCI's senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
36	Quaiser Raza	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described as "Joint executive for Asia/Middle East formerly general manager for NBO" with the comment "False accounting for loans subsequently found to be part of the Gulf Group exposure"	There is a very significant public interest in knowing the identity of those within BCCI's senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
37	A Hafeez	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior	There is a very significant public interest in knowing the identity of those within BCCI's senior management



Number	Redacted Name	Context	Determination
		<p>management, many of whom had, it said, “followed instructions from Naqvi apparently without question...”. This individual is then identified as one of the senior managers. He is described as “Company Secretary” with the comment “(1) Appears to have controlled nominee share transactions particularly in the name of [an individual] booked in Fork. (2) Involvement in side agreements under which Sandstorm capital notes are repayable on demand”</p>	<p>responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.</p>
38	A Chaudhry	<p>Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI’s senior management, many of whom had, it said, “followed instructions from Naqvi apparently without question...”. This individual is then identified as one of the senior managers. He is described as “General Manager Europe” with the comment “Was the General Manager of BCP for the period [1984] to 1990 when routing of funds was not significant”.</p>	<p>There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. Although he was no longer in post at the time when the Sandstorm Report was written we do not think that is a reason for treating him differently from others identified for comment in paragraph 1.27 All mentions of the name in the Sandstorm Report should be disclosed.</p>
39	M M Haque	<p>Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI’s senior management, many of whom had, it said, “followed instructions from Naqvi apparently without question...”. This individual is then identified as one of the senior managers. He is described simply by reference to “UK Region” with the comment “Property transactions with Virani booked in the name of nominees.</p>	<p>There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.</p>

Number	Redacted Name	Context	Determination
		<p>Misrepresentation with respect to beneficial ownership”. It is said in paragraph 8.28 that Mr Chowdry (see 40 below) told Price Waterhouse that this individual must have been responsible for instructing other to misuse customer funds as security for third party loans.</p>	
40	B Chowdry	<p>Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI’s senior management, many of whom had, it said, “followed instructions from Naqvi apparently without question...”. This individual is then identified as one of the senior managers. He is described as “General Manager UK Region” with the comment “(1) On instruction from S Naqvi created fictitious customer loans to cover up misappropriated funds in 1990. (2) Responsible for the Virani Group and account officer for Attock Oli and Sh AA Ibrahim”. In paragraphs 8.26 – 8.32 his lack of effective management with respect to Islamic banking customers is noted as well as a number of uncorroborated claims about the source of his instructions and his understanding of the transactions involving those customers’ funds. Price Waterhouse conclude that the accounting processes adopted by the UK Region under this individual’s management was indefensible and that it was difficult to imagine that all the transactions could have gone through on the instruction of senior management without any challenge from him.</p>	<p>There is a very significant public interest in knowing the identity of those within BCCI’s senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.</p>
41	BCP	As indicated in 38 above the name is mentioned as a	Had this been an individual there might have been a

Number	Redacted Name	Context	Determination
		customer for whom A Chaudhry was the account officer. There is an unredacted mention of it in paragraph 5.3 in which it is said that funds were transferred through it as part of a sophisticated method of deception to conceal funds flow.	reasonable argument for suggesting that disclosing that it had been a customer constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. In any event the name has already appeared in the redacted report. All mentions of the name in the Sandstorm Report should be disclosed.
42	S Doha	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described as "Manager IBU UK Region" with the comment "Now with [Al Rahji] in London. Falsified audit confirmations". Some detail of the falsification, and the provision of misleading information to auditors of the UK Region in 1989 appears in paragraph 8.8. A memorandum written by him is mentioned in paragraph 8.27 as the only available documentation explaining the routing of funds extracted from the deposits of certain Islamic banking customers.	There is a very significant public interest in knowing the identity of those within BCCI's senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. Although he was no longer in post at the time when the Sandstorm Report was written we do not think that is a reason for treating him differently from others identified for comment in paragraph 1.27 All mentions of the name in the Sandstorm Report should be disclosed.
48	T Jamil	Paragraph 1.27 records particular concerns Price	There is a very significant public interest in knowing the

Number	Redacted Name	Context	Determination
		Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described as "General Manager Hong Kong" with the comment: "Creation of fictitious loans to finance nominee shareholdings in an affiliated company in Thailand during July 1990"	identity of those within BCCI's senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
49	A Siddiki	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described simply by reference to "Central Office" with the comment "Booking transactions in Fork"	There is a very significant public interest in knowing the identity of those within BCCI's senior management responsible for mismanagement and fraud and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
50	H Motta	Paragraph 1.27 records particular concerns Price Waterhouse had about members of BCCI's senior management, many of whom had, it said, "followed instructions from Naqvi apparently without question...". This individual is then identified as one of the senior managers. He is described as "Legal Department UK Region" with the comment "Drafting of fraudulent agreements".	There is a very significant public interest in knowing the identity of those within BCCI's senior management responsible for mismanagement and fraud, particularly when involved in the legal function, and we do not think that the disclosure of his or her role amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
51	His Excellency G F Mazrui	The Sandstorm Report concluded that the Board of BCCI had been "taken in by and trusted, dominant and deceitful management in the form of Abedi and Naqvi"	As stated in the open part of our decision, we consider that any directors' names in the Sandstorm Report should be disclosed. There is a legitimate interest in the public

Number	Redacted Name	Context	Determination
		<p>but that there was “no indication...that the present Board of Directors was aware of the major irregularities within the bank...”. However, this individual was said to be a “possible exception”, suggesting that he might have had more knowledge than his co-directors. In paragraph 1.33 he is also mentioned under the heading “Shareholders” as being the representative on the board of BCCI of some of the major shareholders of BCCI and someone who had been fully briefed on all the problems in April 1990 “notwithstanding that they allowed the 1989 accounts to be finalised in discussions with ourselves and the Regulators without disclosing this information.” This individual was said, in particular, to have contended that certain loans, which were subsequently shown to be totally fictitious, were in fact recoverable. Paragraph 1.34 contains further information about his receipt of funds from transactions purporting to have been dealings in BCCI shares where it became apparent to Price Waterhouse that he had no risk of loss and which might have compromised his relations with Abedi and Naqvi.</p>	<p>knowing who acted as a director and how effectively he or she performed the role. That information falls clearly within the public role of the individual and the disclosure would not amount to an unwarranted interference into privacy. But even if the identity of the members of the board as a whole were to be withheld the name of this individual should be disclosed because of his prior knowledge and possible attempt to hide the problems BCCI faced long before its ultimate collapse and his involvement with those who attempted to refinance it in 1990. All mentions of the name in the Sandstorm Report should be disclosed.</p>
52	The individual mentioned in paragraph 6(xi) of Confidential Schedule 1 <sup>3</sup>	This individual was identified in paragraph 2.3 of the Sandstorm Report as a possible nominee for BCCI or Fork. It is said that he was also a shareholder in WXYZ as explained in paragraph 6.12.	There is a legitimate public interest in the identification of the names of shareholders who did, or may have, held shares as nominee and or been involved in BCCI’s attempt to acquire a US bank. We do not think that, in the circumstances, the disclosure of the name amounts to an unwarranted interference into privacy. All mentions

<sup>3</sup> Anonymity is maintained at this stage in case the result of any appeal from our decision is that the section 27 redactions are permitted but the section 40 ones are not.

Number	Redacted Name	Context	Determination
			of the name in the Sandstorm Report should be disclosed.
53	Faisal Fulaij	He is mentioned in paragraph 2.3 as someone who held shares in BCCI as nominee for BCCI or Fork and in paragraph 4.17 as someone who loaned \$31 million to BCCI supposedly secured on shares in WXYZ. He also acquired shares in First American Bank as BCCI's nominee, as explained in paragraph 6.6 and 6.7. He also subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12. and 6.18. and is noted in paragraph 8.12 as having received interest on nominee loans at SNCB, the interest payments having been extracted from Islamic customer deposits.	We have explained in the open part of this decision why we believe that the names of shareholders who did, or may have, held shares as nominee for another or been involved in share purchases on a buyback or guaranteed rate of return basis should be disclosed. . The disclosure will again serve a legitimate interest and does not, in all the circumstances, amount to an unwarranted interference with privacy. All mentions of the name in the Sandstorm Report should be disclosed.
54	Security Pacific Bank	Paragraph 3.5 of the Sandstorm Report records that accounts were opened by BCCI in the names of certain of its customers at a number of banks, including this one, in order to manipulate the records of the loan accounts recording the substantial indebtedness of the Gulf Group.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise its exposure to the Gulf Group. All mentions of the name in the Sandstorm Report should be disclosed.
55	French American Bank	Paragraph 3.5 of the Sandstorm Report records that accounts were opened by BCCI in the names of certain of its customers at a number of banks, including this one, in order to manipulate the records of the loan accounts recording the substantial indebtedness of the Gulf Group.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even

Number	Redacted Name	Context	Determination
			if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise its exposure to the Gulf Group. All mentions of the name in the Sandstorm Report should be disclosed.
56	Habib Bank	Paragraph 3.5 of the Sandstorm Report records that accounts were opened by BCCI in the names of certain of its customers at a number of banks, including this one, in order to manipulate the records of the loan accounts recording the substantial indebtedness of the Gulf Group.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise its exposure to the Gulf Group. All mentions of the name in the Sandstorm Report should be disclosed.
57	Royal Bank of Scotland, Singapore	Paragraph 3.5 of the Sandstorm Report records that accounts were opened by BCCI in the names of certain of its customers at a number of banks, including this one, in order to manipulate the records of the loan accounts recording the substantial indebtedness of the Gulf Group.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise its exposure to the Gulf Group. All mentions of the name in the Sandstorm Report should be disclosed.
58	Credit Suisse	According to paragraph 3.8 accounts were opened at this bank in the name of Fork “client accounts” or in the	The open part of the decision explains why we do not believe that the name of a company or a group of

Number	Redacted Name	Context	Determination
		name of companies which had come under the control of Fork management, for the purpose of disguising loan account exposure. There is a further reference in paragraph 8.10, in the context of a transfer of funds to an account with this bank.	companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of banks used by BCCI to move funds in order to disguise loan account exposure. All mentions of the name in the Sandstorm Report should be disclosed.
59	P C Twitchin	Named as a member of the Treasury Committee along with others, including Akbar, Naqvi and Hafeez (all mentioned above) and the individuals listed immediately below. The Sandstorm Report judged that the effectiveness of the committee in monitoring treasury activities appeared to have been compromised and that Akbar was never called to account for treasury results separately from other activities.	There is a very significant public interest in knowing the identity of those within BCCI's senior management who had the task of monitoring financial activity and failed to do so (whatever the reasons for such failure). We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
60	A Gillani	Named as a member of the Treasury Committee along with others, including Akbar, Naqvi and Hafeez (all mentioned above) and the individuals listed immediately below. The Sandstorm Report judged that the effectiveness of the committee in monitoring treasury activities appeared to have been compromised and that Akbar was never called to account for treasury results separately from other activities.	There is a very significant public interest in knowing the identity of those within BCCI's senior management who had the task of monitoring financial activity and failed to do so (whatever the reasons for such failure). We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
61	M Rahman	Named as a member of the Treasury Committee along with others, including Akbar, Naqvi and Hafeez (all mentioned above) and the individuals listed immediately	There is a very significant public interest in knowing the identity of those within BCCI's senior management who had the task of monitoring financial activity and failed to



Number	Redacted Name	Context	Determination
		below. The Sandstorm Report judged that the effectiveness of the committee in monitoring treasury activities appeared to have been compromised and that Akbar was never called to account for treasury results separately from other activities.	do so (whatever the reasons for such failure). We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
62	S Jamil	Named as a member of the Treasury Committee along with others, including Akbar, Naqvi and Hafeez (all mentioned above) and the individuals listed immediately below. The Sandstorm Report judged that the effectiveness of the committee in monitoring treasury activities appeared to have been compromised and that Akbar was never called to account for treasury results separately from other activities.	There is a very significant public interest in knowing the identity of those within BCCI's senior management who had the task of monitoring financial activity and failed to do so (whatever the reasons for such failure). We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
63	S Samad	Named as a member of the Treasury Committee along with others, including Akbar, Naqvi and Hafeez (all mentioned above) and the individuals listed immediately below. The Sandstorm Report judged that the effectiveness of the committee in monitoring treasury activities appeared to have been compromised and that Akbar was never called to account for treasury results separately from other activities.	There is a very significant public interest in knowing the identity of those within BCCI's senior management who had the task of monitoring financial activity and failed to do so (whatever the reasons for such failure). We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
64	A R Khalil,	He is said in paragraph 4.4 to have been a major customer of BCCI who made funds available to Akbar for trading purposes on a profit share basis, in return for which he allowed Akbar to use his name and that of his companies (see 65 and 66 below) to be used for trading for the account of BCCI. The report then explains how	We have explained in the open part of this decision why we believe that the names of shareholders who did, or may have, held shares as nominee for another or been involved in share purchases on a buyback or guaranteed rate of return basis should be disclosed. . The disclosure will again serve a legitimate interest and does

Number	Redacted Name	Context	Determination
		<p>Akbar manipulated the records to disguise the nature of his trading activities. Loans of \$80 million from this individual are said at paragraph 4.12 to have been used to conceal BCCI's accumulated losses. At paragraph 4.17 further loans in the sum of \$47 million "supposedly secured on the shares in WXYZ" were drawn down in June 1985 in this individual's name and it is suggested in paragraph 4.21 that he held those shares as a nominee for BCCI. He also subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12. He was paid a fee for acting as nominee, according to paragraph 6.18</p>	<p>not, in all the circumstances, amount to an unwarranted interference with privacy. All mentions of the name in the Sandstorm Report should be disclosed.</p>
65	Razat Associates Inc	<p>A company owned and/or controlled by A R Khalil – see 64 above.</p>	<p>The open part of the report decision why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. But even if we had not reached that conclusion we believe that the transactions between the company and BCCI would have justified disclosure for the reasons given in 64. All mentions of the name in the Sandstorm Report should be disclosed.</p>
66	Maram Trading Co	<p>A company owned and/or controlled by A R Khalil – see 64 above.</p>	<p>The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. But even if we had not reached that conclusion we believe that the transactions between the company and BCCI would have justified disclosure for the reasons given in 64. All mentions of the name in the Sandstorm Report should be disclosed.</p>

Number	Redacted Name	Context	Determination
67	State Bank of India	It is said in paragraph 4.12 of the Sandstorm Report that a total of \$50 million from this organisation appeared to have been used as part of a scheme to disguise accumulated losses. In paragraph 7.7 it is noted that \$53 million was paid to it in order to reinstate an otherwise unrecorded deposit.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. That decision applies with particular force to the names of banks operating in international finance. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of those involved, even unwittingly, in carrying through transactions that enabled BCCI to conceal losses running into some £1,318,000,000. All mentions of the name in the Sandstorm Report should be disclosed.
68	Government of Cameroon or Ministry of Finance - Cameroon	The Sandstorm Report includes, in a table in paragraph 4.15, a number of “out of book” deposits (i.e. monies deposited with BCCI but not recorded as such in its books). These included \$246 million from the Government of Cameroon. In paragraph 7.7 it is noted that \$5 million was paid to it in order to reinstate an otherwise unrecorded deposit.	There can be no possible reason for treating information about an entire country’s government or department of government as personal data. All mentions of the name in the Sandstorm Report should be disclosed.
69	The entry against this number is deliberately left blank.		
70	SAFCO	The Sandstorm Report includes, in a table in paragraph 4.15, a number of “out of book” deposits (i.e. monies deposited with BCCI but not recorded as such in its books). These included \$18 million from this	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very

Number	Redacted Name	Context	Determination
		organisation.	significant public interest in knowing and understanding the identity of those involved, even unwittingly, in carrying through transactions that enabled BCCI to conceal its losses. All mentions of the name in the Sandstorm Report should be disclosed.
71	The entry against this number is deliberately left blank.		
72	Shorafa	He is mentioned in paragraph 4.17 as someone who loaned \$37 million to BCCI supposedly secured on shares in WXYZ, but at paragraph 4.21 he is named as someone who received funds from BCCI (along with Khalil and Adham) to fund WXYZ share acquisitions as BCCI's nominee. He was paid a fee for acting as nominee, according to paragraph 6.18	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, possibly as part of a scheme to conceal the true nature of its business dealings, and who also is recorded as having loaned funds to BCCI on the basis of questionable security and for possibly unlawful reasons. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of his name or job description in the Sandstorm Report should be disclosed.
73	The entry against this number is deliberately left blank.		

Number	Redacted Name	Context	Determination
74	The entry against this number is deliberately left blank.		
75	Dubai	Mentioned in paragraph 4.17 as someone who loaned \$11 million to BCCI supposedly secured on shares in WXYZ.	There can be no possible reason for treating information about an entire country's government as personal data. All mentions of the name in the Sandstorm Report should be disclosed.
76	Dubai Crescent	Mentioned in paragraph 4.17 as having loaned \$14 million to BCCI supposedly secured on shares in WXYZ.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data.
77	Brenchase Limited and Capcom (its parent company)	It is said in paragraph 4.18 that these companies were controlled by Z Akbar and that they received \$85 million in 1985 "for an unknown purpose", the money apparently having been funded by loans made to BCCI.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if it were personal data there is a very significant public interest in knowing and understanding the identity of those involved in carrying through transactions that appear to have had no obvious purpose

Number	Redacted Name	Context	Determination
			and to use funds obtained by loans that themselves raise questions of mismanagement and impropriety. All mentions of the name in the Sandstorm Report should be disclosed.
78	Refco	Said at paragraph 4.22 to have been one of the main brokers used by the Treasury Division. In paragraph 4.23 it is said that there was circumstantial evidence that the brokers did not always trade with the Treasury at arms length and may have facilitated the manipulation of profits.	We believe this is a company. The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if this is an individual the public role of a securities broker should not be treated as personal data. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in carrying through transactions, possibly knowingly, for the purpose of profit manipulation. All mentions of the name in the Sandstorm Report should be disclosed.
79	Capital Commodity Dealers Ltd (“Capcom”)	Said at paragraph 4.22 to have been one of the main brokers used by the Treasury Division. In paragraph 4.23 it is said that there was circumstantial evidence that the brokers did not always trade with the Treasury at arms length and may have facilitated the manipulation of profits. As mentioned in 77 it is said to have been controlled by Akbar and the Sandstorm Report at paragraph 4.24 records that its shareholders included Khalil and Adham as well as Akbar himself after he left BCCI.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in carrying through transactions, possibly knowingly, for the purpose of profit manipulation. This is especially the case when the business is owned and/or controlled by those having other connections with BCCI. All mentions of the name in the Sandstorm Report should be disclosed.
80	Rudolf Wolff	Said at paragraph 4.22 to have been one of the main	We believe this is a company. The open part of the

Number	Redacted Name	Context	Determination
		brokers used by the Treasury Division. In paragraph 4.23 it is said that there was circumstantial evidence that the brokers, particularly this one, did not always trade with the Treasury at arms length and may have facilitated the manipulation of profits.	decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if this is an individual the public role of a securities broker should not be treated as personal data. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in carrying through transactions, possibly knowingly, for the purpose of profit manipulation. All mentions of the name in the Sandstorm Report should be disclosed.
81	Bear Sterns	Said at paragraph 4.22 to have been one of the main brokers used by the Treasury Division. In paragraph 4.23 it is said that there was circumstantial evidence that the brokers did not always trade with the Treasury at arms length and may have facilitated the manipulation of profits.	This is a company which itself became insolvent. The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. Even if this were an individual the public role of a securities broker should not be treated as personal data. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in carrying through transactions, possibly knowingly, for the purpose of profit manipulation. All mentions of the name in the Sandstorm Report should be disclosed.
82	The entry against this number is deliberately left blank.		

Number	Redacted Name	Context	Determination
83	Gokal brothers (also referred to simply as “the Gokals”)	Major shareholders in Gulf. At paragraph 5.4 it is said that in order to avert liquidation of Gulf Group BCCI “worked very closely with the Gulf Group management to ensure that third party bank liabilities... were met as they fell due.”	Given the significance of Gulf’s financial problems on BCCI’s own solvency, the interdependence between the two and the steps taken to conceal the true extent of BCCI’s exposure, together with the extensive publicity already given to these individuals and their commercial operations, we think that there is a strong legitimate interest in the disclosure of their involvement with both Gulf and BCCI and that there is no unfairness or unwarranted intrusion into this individuals’ privacy by their names being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
84	Hashim Shaikh	Said at paragraph of the Sandstorm Report to have taken responsibility with Naqvi for the Gulf account with BCCI once the financial difficulties of Gulf became apparent. The report implies that he was involved in the account manipulation that started at that time in order to reduce the impact on BCCI’s own finances. At paragraph 6.26 it is reported that a total of \$89 million was paid to him to adjust Gulf Group accounts under a series of movements of funds that were not clearly for the benefit of those from whom the funds were drawn down.	There is a very significant public interest in knowing the identity of those within BCCI’s management who were involved in account manipulation. We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.
85	Sheikh Sultan bin Zayed	He acquired shares in First American Bank as BCCI’s nominee, as explained in paragraph 6.6 and 6.7.	There is a very significant public interest in knowing and understanding the relationship and business dealings between this individual and BCCI given his apparent role in supporting BCCI’s attempts to acquire a bank in the



Number	Redacted Name	Context	Determination
			USA, (probably involving transactions of doubtful legality and inadequate transparency). We do not believe that disclosure of his involvement in these transactions would be an unwarranted interference with his privacy. All mentions of the name in the Sandstorm Report should be disclosed.
86	A Darwish	He acquired shares in First American Bank as BCCI's nominee, as explained in paragraph 6.6 and 6.7, on behalf of the individual considered under 87 below. He also subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12.	There is a very significant public interest in knowing and understanding the relationship and business dealings between this individual and BCCI given his apparent role in supporting BCCI's attempts to acquire a bank in the USA, (probably involving transactions of doubtful legality and inadequate transparency). We do not believe that disclosure of his involvement in these transactions would be an unwarranted interference with his privacy. All mentions of the name in the Sandstorm Report should be disclosed.
87	The individual identified in paragraph 3 of Confidential Schedule 1	As explained in 86 shares in First American Bank were acquired on his behalf.	There is a very significant public interest in knowing and understanding the relationship and business dealings between this individual and BCCI given his apparent role in supporting BCCI's attempts to acquire a bank in the USA, (probably involving transactions of doubtful legality and inadequate transparency). We do not believe that disclosure of his involvement in these transactions would be an unwarranted interference with his privacy. All mentions of the name in the Sandstorm Report should be disclosed.
88	Stock (Dubai)	Subscribed for shares in WXYZ as explained in	We believe that this is a company or organisation and not

Number	Redacted Name	Context	Determination
		paragraph 6.9 and 6.12.	an individual. The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI's attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed..
89	Crescent (Dubai)	Subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12.	We believe that this is a company or organisation and not an individual. The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI's attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed.
90	Mashriq	The precise identity is not clear from the body of the Sandstorm Report. It seems likely that it is the same as "Mashriq Holdings" referred to in paragraph 8.12 as having received interest on nominee loans at SNCB, the interest payments having been extracted from Islamic customer deposits.	We take the cautious approach of assuming that the reference is to an individual. There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the

Number	Redacted Name	Context	Determination
			Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
91	Sheikh Naomi (Ajman)	Subscribed for shares in WXYZ as explained in paragraph 6.9 and 6.12 for which he was paid, as described in paragraph 6.19.	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
92	Qabazard	We assume this is an individual. He subscribed for shares in WXYZ as explained in paragraph 6.9.	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
93	Gulf Investment Real Estate Co.	Subscribed for shares in WXYZ as explained in paragraph 6.9.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI's attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed.

Number	Redacted Name	Context	Determination
94	Real Estate Development Co	Subscribed for shares in WXYZ as explained in paragraph 6.9.	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. There is, in any event, a very significant public interest in knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI's attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed.
95	Hammoud (also identified as M Hammoud)	Was a shareholder in WXYZ as explained in paragraph 6.12. He was paid a fee for acting as nominee, according to paragraph 6.18. There is reference in paragraph 7.22 to funds in his name being transferred to reduce loans at Fork Overseas and, in 8.12 that \$3 million, extracted from the deposits of Islamic banking customers, had been paid to this individual to service a loan.	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
96	C Clifford	Was a shareholder in WXYZ as explained in paragraph 6.12.	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
97	R Altman	Was a shareholder in WXYZ as explained in paragraph 6.12.	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as

Number	Redacted Name	Context	Determination
			part of a scheme to acquire a US bank. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
98	Burford	It appears from paragraph 6.13 that this was a shareholder in WXYZ. Its holding was said to have been repurchased from Sheikh Kalin bin Mahfouz "under the terms of a buy-back agreement nominally with Mashriq and guaranteed by [BCCI] Overseas." This repurchase was effected through payments to Mahfouz in October 1989 and June 1990 totalling approximately \$190 million, funded by S Naqvi from various sources.	We have adopted the cautious approach of assuming that this is an individual. There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank, particularly in light of the convoluted scheme described in the report.. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
99	Sheikh Sharqi	Paragraph 6.18 explains that he received fees for acting as a nominee shareholder in WXYZ	There is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and anyone who acted as its nominee, as part of a scheme to acquire a US bank, particularly in light of the convoluted scheme described in the report.. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.
100	The entry against this		

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	number is deliberately left blank.		
101	A former governor of Tumbleweed	<p>There is a passing reference to an individual by this phrase in paragraph 7.3 in connection with certain unrecorded deposits. It is stated that he was employed by BCCI as a consultant. Tumbleweed itself is said to be a customer with an agreement for funds deposited with BCCI to be invested in commodities. According to the Bingham Report Tumbleweed was in fact a code name for a major customer of BCCI who, in early 1991, was revealed by Iqbal to be one of several with substantial unrecorded deposits. The funds deposited with BCCI are said in paragraph 7.5 to have become an integral part of the manipulation of funds within Treasury, with Tumbleweed's deposits being used to service loans or to make other payments to BCCI's benefit. As at 31 December 1991 there were said to be outstanding transactions with this customer totalling \$, 358 million not recorded in BCCI's books.</p>	<p>The words "a former governor of Tumbleweed" do not on their own identify an individual. In order to fall within the definition of personal data they must do that either on their own or in combination with other information in the data controller's possession, or likely to come into its possession.. We have seen no other information in the Sandstorm Report that enables this individual to be identified and no evidence has been provided that has that effect. Accordingly this does not represent personal data. Even if that were the case there is a very significant public interest in knowing and understanding the relationship and business dealings between BCCI and an individual who was not only involved in handling the accounts of a customer whose funds were misused, but was also a former officer of that customer. There is no unfairness or unwarranted intrusion into this individual's privacy by his name being mentioned in the context of the Sandstorm Report. All mentions of the name in the Sandstorm Report should be disclosed.</p>
102	FULDA	<p>This is likely to be an organisation. It is mentioned in paragraph 7.6 as one of the lenders whose loans were serviced by funds held by BCCI for Tumbleweed.</p>	<p>The open part of the decision explains why we do not believe that the name of a company or organisation constitutes personal data in the context of this case. There is, in any event, a very significant public interest in</p>

Number	Redacted Name	Context	Determination
			knowing and understanding the identity of those involved in holding shares as nominees as part of BCCI's attempt to acquire a US bank. All mentions of the name in the Sandstorm Report should be disclosed.
103	Delta Bank Cairo	It is mentioned in paragraph 7.6 as one of the lenders whose loans were serviced by funds held by BCCI for Tumbleweed.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data.
104	Saudi Arabian Fertiliser Company	In paragraph 7.7 it is noted that \$18 million was paid to it in order to reinstate an otherwise unrecorded deposit.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data.
105	The entry		

Number	Redacted Name	Context	Determination
	against this number is deliberately left blank.		
106			
107	Saudi Livestock Co	It is said in paragraph 7.16 to have had an unrecorded deposit of \$5.3 million and, in paragraph 7.24 that it was “utilised’ for other purposes”.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI’s machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
108	The entry against this number is deliberately left blank.		
109	BAII	It is said in paragraph 7.17 to have been the source of funds in an unrecorded deposit credited to G R Pharaon	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have



Number	Redacted Name	Context	Determination
			insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
110	North American Finance and Investment	A Turks and Caicos Company, controlled by Kazmi, that is said in paragraph 7.17 to have received £1.2 million from an unrecorded deposit credited to G R Pharaon.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
111	SNCB	As mentioned in 10B it is said to be owned by Sheik Khalid Bin Mahfouz. Paragraph 7.19 records funds being routed through it, having been drawn from an unrecorded deposit and probably used for loan servicing, and paragraph 7.22 notes that it held an account for Fork which was used to service loans. There are further references to funds being routed through it for the benefit	The open part of the decision explains why we do not believe that the name of a company or a group of companies constitutes personal data in the context of this case. As explained in reference to the company's owner (see 10B above) there is evidence of involvement in fraud. All mentions of the name in the Sandstorm Report

Number	Redacted Name	Context	Determination
		of Fork in paragraph 8.10, via an account controlled by Naqvi, and in paragraph 8.12, in respect of funds extracted from the deposits of Islamic banking customers.	should be disclosed.
112	QIB	We assume that this is an organisation. In paragraph 7.22 it is said that funds deposited by it with BCCI were repaid from an unrecorded deposit by BCP Luxembourg.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
113	Saudi Cairo Bank, Jeddah	It is said in paragraph 7.22 that funds were routed through this bank apparently to service loans in the name of Kamal Adham	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the

Number	Redacted Name	Context	Determination
			name in the Sandstorm Report should be disclosed.
114	Al Rahji Banking and Investment Corporation	Mentioned in 42 above as the employer of Doha after he left BCCI. It is reported in paragraph 8.7 that it had placed customers' funds with BCCI totalling \$10 million, that the funds were then placed with Fork Holdings and, following its defaults on the repayment date in 1990, repaid to the customer by BCCI. It is also reported in paragraph 8.20 that a loan account was opened for this organisation in order to disguise the recording of amounts due from Fork Holdings.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
115	Qatar Islamic Bank	It is reported in paragraph 8.7 that it had placed customers' funds with BCCI totalling \$32.3 million, that the funds were then placed with Fork Holdings and, following its defaults on the repayment date in 1990, repaid to the customer by BCCI. It is also reported in paragraph 8.20 that a loan account was opened for this organisation in order to disguise the recording of amounts due from Fork Holdings.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
116	Dubai Islamic Bank	It is reported in paragraph 8.7 that it had placed customers' funds with BCCI totalling \$42.4 million, that	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it

Number	Redacted Name	Context	Determination
		<p>the funds were then placed with Fork Holdings and, following its defaults on the repayment date in 1990, repaid to the customer by BCCI. It is also reported in paragraph 8.20 that a loan account was opened in the name of this organisation in order to disguise amounts due from BCC Bahrain.</p>	<p>had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.</p>
117	<p>The entry against this number is deliberately left blank.</p>		
118	<p>Sheikh Zaiyai</p>	<p>It is mentioned in paragraph 8.12 that funds extracted from the deposits of Islamic banking customers had been utilised to purchase shares from Fork Foundation in the name of this individual as nominee</p>	<p>There is a very significant public interest in knowing the identity of those who acted as BCCI's nominees should be identified, given the nature of the transactions in which they were involved. We do not think that the disclosure of the identity of such individuals amounts to an unwarranted interference into privacy. All mentions of the name in the Sandstorm Report should be disclosed.</p>
119	<p>The entry against this number is</p>		

Number	Redacted Name	Context	Determination
	deliberately left blank.		
120	ALSCO	We assume that this is an organisation rather than an individual. It is mentioned in paragraph 8.12 that funds extracted from the deposits of Islamic banking customers had been utilised to repay interest and principal on unrecorded deposits by this organisation in the sum of \$1.2million.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed..
121	Alisson Est	We assume that this is an organisation rather than an individual. It is mentioned in paragraph 8.12 that funds extracted from the deposits of Islamic banking customers had been utilised to repay interest and principal on unrecorded deposits by this organisation in the sum of \$2.1 million.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.

Number	Redacted Name	Context	Determination
122	Granite	We assume that this is an organisation rather than an individual. It is mentioned in paragraph 8.12 that funds extracted from the deposits of Islamic banking customers had been transferred via this organisation en route to Gulf Group	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
123	Cedar	We assume that this is an organisation rather than an individual. It is mentioned in paragraph 8.12 that funds extracted from the deposits of Islamic banking customers had been transferred via this organisation en route to Gulf Group	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
124	Bank of New York	It is mentioned in paragraph 8.18 that two Islamic banking customers accounts had been on placed with this bank.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an

Number	Redacted Name	Context	Determination
			unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.
125	Saudi National Commerce Bank, Bahrain	It is said in paragraph 8.27 that funds placed with this bank were routed to Fork and represented monies extracted from the deposits of Islamic banking customers, but that the documentation was inadequate.	Had this been an individual there might have been a reasonable argument for suggesting that disclosing that it had been part owned by a BCCI nominee constituted an unwarranted interference in privacy. We have insufficient information to decide whether it was involved in BCCI's machinations or was an innocent victim of them. We therefore make no decision on that issue but base our decision to order disclosure of all mentions of the name solely on the fact that, as explained in the open part of our decision, the name of a company does not constitute personal data. All mentions of the name in the Sandstorm Report should be disclosed.

Judge C Ryan  
11 July 2011