

Burkina Faso bank chief arrested for embezzlement

OUAGADOUGOU: The head of one of Burkina Faso's largest banks has been arrested on suspicion of having embezzled billions CFA francs, a source close to the investigation said.



"The director general of the Banque de l'Habitat du Burkina Faso (BHBF), Pierre Zerbo, was arrested yesterday and remanded in custody today (Friday)," the security source said.

Zerbo is still being interrogated over allegations he embezzled "several billion CFA francs (several million euros)," added the source, although seven executives who also faced questioning have now been released.

Established in 2005, BHBF is nearly half state-owned, while a 25 percent stake is held by private investors, including family members of ousted president Blaise Compaore.

A dozen supporters of the former leader, including five of his former ministers, have been arrested and then released by the security services since the beginning of April.

Burkina Faso's government has been clamping down on the corruption and nepotism that were rife under Compaore's 27-year rule before he was ousted in a popular uprising in October.

After the former leader fled the country, the military briefly seized power but agreed to hand over to a transitional government in the face of international pressure.

Source: AFP

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