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Bank officer caught 4 yrs after \$3.5m cheating offence

AN OFFICER of a private bank made fraudulent withdrawals of more than \$3.5 million from a client's account and got away with it for four years.

Yesterday, Ian Flynn Tessensohn paid the price.

The 39-year-old was jailed for 6½ years by a district court.

He had committed nine cheating offences and had forged 46 documents between 2004 and last year.

He also contravened the Computer Misuse Act and concealed and transferred criminal proceeds.

The court heard that Tessensohn stole \$3.5 million from a client's account while he was an assistant relationship manager for the local branch of Dexia Banque Internationale a Luxembourg between April 1999 and August 2004.

He then left the bank to become a business development manager with a travel and tour company.

No one was any the wiser about what he had done then.

But in May 2007, he returned to the banking industry as a private banking assistant with the Singapore branch of Fortis Bank.

He then heard that the client at the previous bank planned to close his account.

Fearing that his theft would come to light when this happened, Tessensohn began stealing money from the account of another client at his new bank.

He planned to return the money to the Dexia account to cover up his misdeeds.

This, however, led to his crime being exposed.

In May last year, Fortis made a police report about an unauthorised withdrawal of €595,000 (\$1.2 million) from a client's account.

An internal review established that Tessensohn was likely to be responsible.

The police were called in and the Commercial Affairs Department arrested Tessensohn for the crime.

He pleaded guilty in court yesterday and asked for leniency.

He could have been jailed for up to 10 years for each cheating offence.