

The Straits Times, 18 June 2009

Jail for ex-UOB officer who misled client



Lynette Ng Pei Ling, 29, will spend three months in jail for cheating and forgery.

She lied, forged letter about benefits of fund to get him to invest

■ BY KHUSHWANT SINGH

TO GET a client to put his money in unit trusts, a relationship manager with United Overseas Bank (UOB) lied about the dividend payments.

And what a spiel Lynette Ng Pei Ling, 29, delivered: She made the guarantee to Mr Lok Kok Seng, 39, that his investment of \$150,000 in the Barclays Bonus Select Income Fund would appreciate.

She also told him it would earn a 10 per cent dividend each year over five years. To top it off, she forged a letter by the bank confirming these benefits.

Yesterday, she was jailed for three months for her July 2007 acts of cheating and forgery.

When Mr Lok, pressed by her to park \$150,000 in the fund, asked for the bank's assurance to back up her promises about the yield, she forged her team leader's signature on a letter purportedly from UOB.

The game was up when the promised dividends never came and Mr Lok made checks with the bank.

By the time a police report was made in March last year, his investment had suffered a \$10,570 loss.

The court heard that Ng earned commissions on top of her \$3,500 salary and a \$350 position allowance each month.

However, she did not collect the \$1,440 commission from Mr Lok's investment as she had left UOB in January last year to be an international relation-

ship manager with HSBC. She has since made restitution for Mr Lok's loss.

In a letter to District Judge Jasbendar Kaur, Ng asked for a short jail term, calling her offence the result of "one foolish mistake after another". She said her ploy was "so ridiculous and absurd" that it could not have succeeded for long.

Ng added that she had lost a promising career with HSBC as a result.

Before passing sentence, Judge Kaur noted that Mr Lok, who has a computer degree, had chosen to believe Ng instead of going through the product brochures provided by UOB.

But the judge told Ng that there was still "no excuse" for her conduct, especially her forging of the letter to further mislead Mr Lok.

khush@sph.com.sg