

Man gets 10 years for cheating bank of \$2m

■ BY SELINA LUM

A CONMAN who cheated DBS Bank of \$2.1 million by taking advantage of a loophole in banking procedures was yesterday put behind bars for 10 years.

Quah Lai Meng's term of corrective training, a regime for repeat offenders, offers no chance of early release for good behaviour.

The 33-year-old, who worked in a mobile phone shop after being released from prison in 2006, is appealing against the sentence.

His scheme began last November when he forged an application to set up a line of credit at DBS using a friend's name and withdrew the maximum of \$5,000.

Quah then began a pattern of depositing dud cheques into the account to make it appear like he repaid the loan, and then drew out more money.

It would take one or two working days for the cheques to bounce, but meanwhile the money showed up on his ledger. Quah made use of the window to withdraw the money.

For example, he deposited a dud cheque for \$46,700 into the account on Dec 27, and two days later, he cashed a cheque for \$3,000.

It appeared that he got bolder and bolder. Last December, he cashed cheques of up to \$18,600. By January, he was withdrawing larger amounts, once taking out \$580,000.

Quah even "roped in" his sister-in-law to help him withdraw \$128,000 the day after he deposited a dud cheque for \$570,000. He asked her to hold onto the money. He also handed his ill-gotten gains to other people.

On Jan 22, a compliance officer with the bank made a police report. It is not clear how the fraud was uncovered. Quah was arrested the same day.

Last month, he pleaded guilty to 13 charges of cheating, forgery, drug possession, transferring benefits of his crimes and buying banned cigarettes. Another 33 charges were considered.

Then, his lawyer, Ms Gloria James, pleaded for leniency saying the scam was not sophisticated and he simply took advantage of a flaw in the system. She also noted that about \$1.5 million of the loot had been recovered.

Quah has past convictions for cheating, theft and criminal breach of trust.