

Filipina tried to cheat bank of \$100 million

A FILIPINO woman was jailed for four years yesterday for trying to defraud DBS Bank of \$100 million.

Barcela Losano Rosario, 59, admitted she tried to deceive the bank into believing that she owned a duly signed certificate of deposit (COD) for RM189 trillion (S\$79 trillion). The original COD was in the name of Mr Ferdinand Emmanuel R. Marcos Jr, the son of former Philippines president Ferdinand Marcos.

Rosario tried to get the bank to transfer \$100 million into 10 accounts last November.

Deputy Public Prosecutor Lim Tse Haw said she sent a letter to the bank last October authorising Mr Kong Kum Chor, a businessman, to negotiate for and activate

a RM189 trillion deposit purportedly held by her company, SYJ International Holdings Corporation. As Mr Kong was interested in doing business with Rosario, he wanted to ensure that she had the necessary funds and decided to verify this fact with DBS.

At the Shenton Way branch, he handed some documents over, including the COD. However, the account holder's name was unreadable. The manager told Mr Kong that she needed to speak to the owner of the account.

On Nov 21, Rosario turned up at the Shenton Way branch and said she was the COD owner. When asked for the original, she claimed that it was with another person and promised to produce it later. She was arrested after



Barcela Losano Rosario was jailed for four years for trying to defraud DBS Bank. PHOTO: CRIMINAL RECORDS OFFICE

DBS discovered that the account and COD were fake.

She could have been jailed for up to five years and fined for attempted fraud.

ELENA CHONG