



Toronto man charged in bank fraud

Nov. 7, 2006. 06:19 PM

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A 38-year-old Toronto man has been charged in connection with a \$700,000 bank fraud in Vaughan.

In revealing the arrest today, York Police said 18 customers of a CIBC bank were defrauded in the scheme that ran between March 2001 and April 2004 at a branch on Highway 7 in Vaughan.

Police said the accused worked in the branch as a financial advisor.

It's alleged the scheme involved fraudulent loans being approved for existing bank customers without their knowledge.

Police said the funds were then diverted into several different accounts controlled by the accused.

Investigators allege \$762,000 was defrauded from the bank.

"It came to the attention of the bank when one customer realized a loan had been taken out in his name without his knowledge," said Kathleen Griffin, spokesperson for York Police.

"The CIBC has covered all customer losses."

Guerino Perri, aka Rino Perri, 38, of Toronto, has been charged with theft over \$5,000 and fraud over \$5,000. He was scheduled to appear today in a Newmarket courtroom.

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