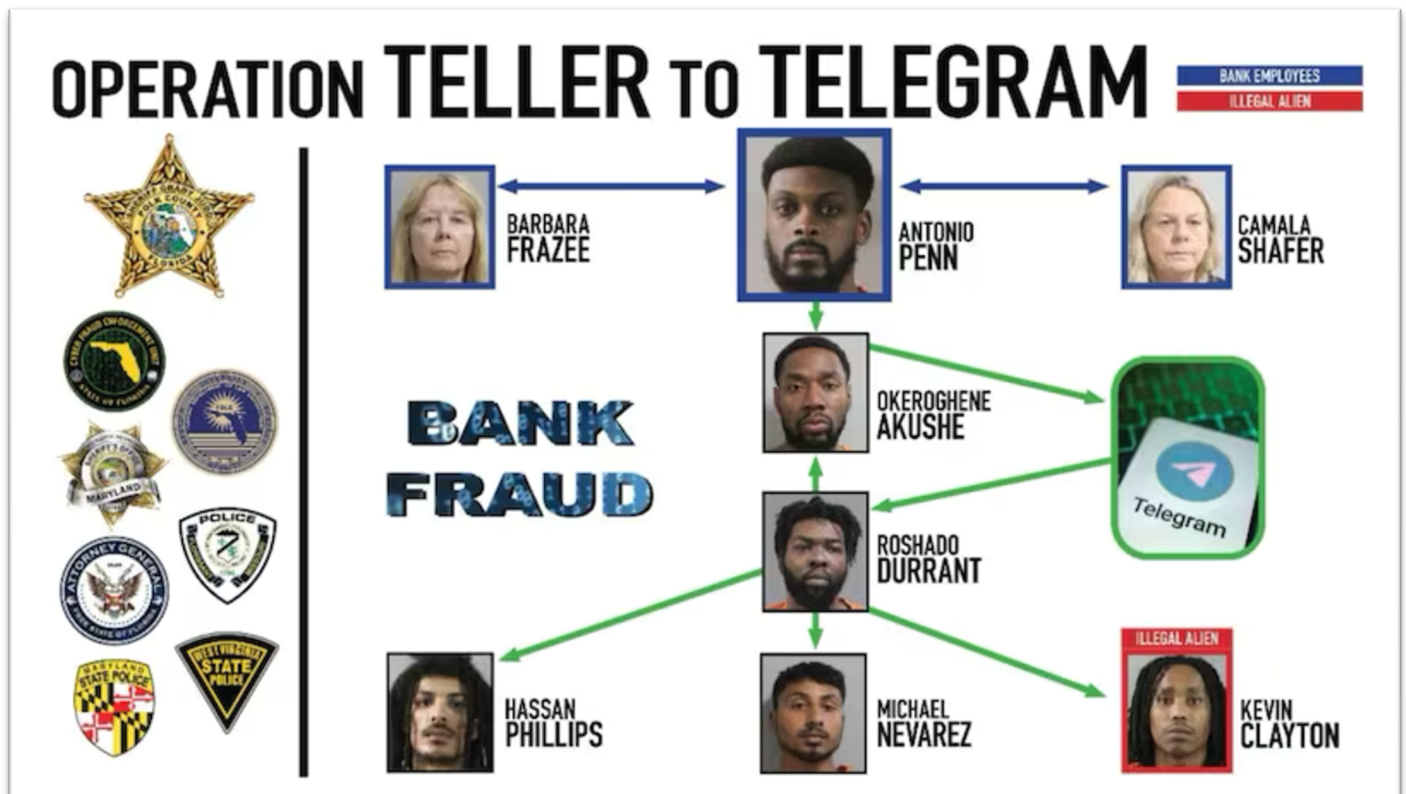


M&T “Innys” Sold Customer Data in \$8.8 Million Fraud Ring That Targeted Seniors

Three Maryland bank workers used stolen credentials to feed information to nationwide criminal network targeted “Dead In Accounts”



Antonio Penn called himself "Showtime Penn" and had a favorite target for his bank fraud scheme. He called elderly customers "dead in accounts" and made millions by selling their personal information to criminals across the country using Telegram.

Mr. Bad Influence Recruited Other Bankers

Penn, a 32-year-old employee at M&T Bank in Maryland, couldn't access customer accounts from his position. So, he turned to two veteran colleagues who had spent more than three decades building trust at the bank.

Barbara Frazee, 65, and Camala Shafer, 57, both had worked at the bank for over 35 years. It's shocking that bank employees that had such tenure with the bank would ever do this, but they did.

They gave Penn access to the bank's computer system or provided him with login codes so he could photograph customer account details and credentials.

Bank Employees Targeted Older Customers With High Value Accounts.

The victims were carefully chosen by Penn and the bank employees. Here are some of the ways they orchestrated their internal fraud scheme.

- **They targeted elderly customers specifically** - Penn called senior citizens "dead in accounts," viewing them as easy targets who were less likely to notice unauthorized activity quickly
- **They focused on high-balance accounts** - The criminals looked for accounts with substantial funds, as evidenced by the \$250,000 transfer that first caught investigators' attention.
- **They used insider knowledge** - With over 35 years of combined experience, Frazee and Shafer knew which customers had the most valuable accounts and when they were least likely to check their balances
- **They accessed accounts during off-hours** - Penn would photograph account details and login credentials when bank activity was minimal to avoid detection
- **They chose accounts from multiple branches** - The scheme spread across M&T Bank's northeast network, making it harder for any single branch to notice patterns
- **They selected customers who rarely used Online Banking** - Elderly customers who rarely used online banking or checked accounts frequently were prime targets

From Bank Vault to Telegram Sales

After getting the accounts, Penn sold the banking details via Telegram. This seems to be the trend with all of this insider fraud cases.

His buyer was Okeroghene Akushe, 29, of Missouri, who Penn knew from their college football days at West Virginia University.

Akushe took the stolen bank data and posted it for sale on Telegram channels. Criminals around the world bought the information and used it to drain accounts belonging to more than 235 victims.

The scheme netted \$8.8 million in stolen funds between February 2022 and June 2023. Penn made about \$69,750 from Akushe for the stolen data, while Akushe profited over \$78,000 from reselling it.



A \$250,000 Red Flag in April 2023

The criminal network fell apart in April 2023 when a Synchrony Bank fraud investigator noticed something unusual.

A newly opened account belonging to customer named Michael Nevarez had received a \$250,000 transfer just one month after being opened.

That's a major red flag, but what happened next is even more suspicious. He started transferring the money out very quickly.

He transferred \$25,000 to his personal credit union account and withdrew it in cash over several days. He sent \$54,710 to accounts linked to Roshado Durrant, 26, also of Lakeland, and \$763 to Hassan Phillips, 23, of Maryland.

Hundreds Still at Large

The investigation involved 18 search warrants and cooperation from banks across multiple states. Florida Attorney General James Uthmeier and Polk County Sheriff Grady Judd announced the arrests at a Wednesday press conference in Winter Haven.

"This wasn't some small-time scam, this was a well-organized fraud ring stealing millions from innocent victims across the country," Judd said. The sheriff noted that hundreds of other suspects who bought the stolen data remain at large.

Penn and Akushe, despite masterminding the theft of millions through wire transfers, profited only about \$70,000 to \$80,000 each. "They're all broke today," Judd said.

The Telegram Connection

Law enforcement officials highlighted the role of Telegram in enabling the fraud. The app, operated from Dubai, markets end-to-end encryption and "secret chat" features that criminals use to avoid detection.

"New York Times calls Telegram the playground of criminals," Judd said at the press conference. He coined a new phrase for the arrests: the suspects went from "telegram to tele jail."

All eight suspects face racketeering charges and related felonies. Penn is being held on \$1.02 million bond, while Phillips faces a \$1.01 million bond. Akushe's bond was set at \$760,000.