



# Financial adviser stole \$1.4m from clients, court told

By court reporter Candice Marcus

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**A former financial adviser accused of stealing \$1.4 million from clients has faced court charged with fraud.**

Tina Louise McPhee, 39, is charged with 134 counts of theft.

Her lawyer, Stacey Carter, asked the Adelaide Magistrates Court to release McPhee on bail, saying she had known of the police investigation for some time and had not absconded.



**PHOTO:** Tina Louise McPhee is charged with 134 counts of theft (Tim Ide )

**MAP:** SA

"This is not news to her there are proceedings in a civil context commenced in December last year."

Ms Carter said McPhee was no longer employed and so could not access other people's money and had been fully cooperative in civil proceedings launched by alleged victims.

The court heard her assets including an apartment have been frozen as a result of the lawsuit and police have access to her bank accounts.

"In no way has she moved away from the civil proceedings or the police proceedings," Ms Carter said.

"She poses no risk to the community at large... she has no access to anyone else's money nor does she have access to her own money."

The court heard her parents were willing to act as bail guarantors and have been supportive of their daughter throughout the investigations.

The court heard the charges dated back to 2006 when McPhee worked as a financial adviser and was a trustee of the investment money.

Court documents show McPhee allegedly started the thefts in August 2006 and continued taking money until last October.

Each count of theft ranges from \$300 to \$200,000.

Prosecutors did not oppose bail provided McPhee surrendered her passport, faced a curfew and reported to police three times per week.

Magistrate Bob Harrap said the allegations were serious and he would only consider home detention and ordered a report, but indicated he would likely grant bail if the report showed McPhee's parents' house was suitable.

The case was adjourned until Monday.

**Topics:** courts-and-trials, fraud-and-corporate-crime, law-crime-and-justice, crime, sa, adelaide-5000, australia

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