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NO REGRETS, SAYS MAN WHO WENT TO PRISON FOR TAKING \$1M FROM FAULTY ATM AND FLEW FRIENDS TO ISLAND ON PRIVATE JET

BY [EWAN PALMER](#) ON 12/12/18 AT 7:45 AM EST

WORLD

CRIME

An Australian man who defrauded a bank by exploiting an ATM loophole said he does not regret his actions after using the money to fund a lavish lifestyle for months.

Dan Saunders managed to spend more than AUS\$1.6m (\$1.1m) in just over four months after he found he could withdraw money from his account without the transactions being registered.

Now out of prison, Saunders has told Australian media how he managed to blow the money on "having a good time and just enjoying things really."

These extravagant purchases include eating at high-end restaurants, buying drinks all night for people in bars, gambling, and even hiring a private jet so him and his friends could go on vacation.

"A lot of it is a blur, I guess. That's the first thing that comes to mind," Saunders told *Today Tonight Adelaide*, reports [The West Australian](#).

The story of how Saunders managed to afford his newfound millionaire lifestyle began after he attempted to withdraw some cash at a National Bank Australia machine in Wangaratta, Victoria, in 2011.

After seeing his account was empty, Saunders transferred cash from his Mastercard to his savings account. He said the screen then said "transaction cancelled," but the machine still gave him the \$200.

"Curiosity got the better of me and I walked past the ATM again and I was like: 'I wonder if you can do that for another \$200 or another \$500 or \$600,'" Saunders said. Despite multiple withdrawals, the money never appeared on any of his statements.

Saunders was able to take advantage of a loophole which meant the ATM couldn't record

transactions during late-night maintenance but still dispensed cash, reports News.com.au.

"I'm transferring money from my credit card to my savings account and it's just spitting the card back out and saying 'transaction cancelled'," he said.

"But [I] go in and check the balance and the money's there."

Saunders said he managed to spend around \$20,000 money in the first couple of weeks, before eventually going all out and buying more and more lavish purchases, including chartering a \$90,000 private jet to take him and some friends to a remote Asian island for a weekend.

"It's a pretty addictive thing to make money appear from nowhere and be able to spend it," he said.

Saunders described how it was "quite baffling" that no authorities attempted to stop him, so continued to spend like it would be his last day to do so.

Eventually, Saunders said he stopped after thinking he had got away with it as long as he could.

"At the end of it I had to say to myself, 'Am I an international criminal who's just going to transfer money away and never be seen again?'."

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"That's when I stopped doing it because I asked myself that question...and the answer was 'no'."

Saunders was eventually sentenced to 12 months in jail after being convicted of fraud and theft charges, news.com.au.

Dan Saunders was eventually sentenced to 12 months in jail after defrauding the bank out of more than £1m.
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