

## Advice on various fraud schemes

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Modus operandi for online investment fraud include: attractive ads on social media, promises of high returns within a short period, requests for deposits to “activate” accounts, small payouts to build credibility and disappearance after receiving substantial funds. - Pic for illustration only.

**RANAU:** Police are urging the public to remain vigilant against a growing number of commercial crime cases that have caused substantial financial losses to victims nationwide.

These scams, which fall under Section 420 of the Penal Code — punishable by up to 10 years’ imprisonment, whipping, and a fine — involve deceitful tactics to unlawfully obtain money or property.

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One of the most common frauds reported is Online Investment Fraud, where victims are lured into bogus investment schemes involving cryptocurrency, forex trading, or stock markets.

The scammers typically promise quick, high returns. After initial investments and smaller payouts to build trust, the perpetrators disappear once larger sums are transferred.

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Modus operandi for online investment fraud include: attractive ads on social media, promises of high returns within a short period, requests for deposits to “activate” accounts, small payouts to build credibility and disappearance after receiving substantial funds.

Police advise the public to verify the legitimacy of investment platforms with the Securities Commission of Malaysia, avoid schemes promising unrealistic returns, and refrain from paying upfront fees.

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Another concerning trend is the ‘Bomoh Scam’, in which self-proclaimed shamans offer mystical solutions to personal or family problems. Victims are asked to pay for spiritual services or materials, but no real help is provided.

Scammers typically target individuals facing emotional or financial distress, demand high fees for rituals or mystical objects and exploit victims’ desperation with false promises.

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Authorities recommend seeking assistance from licensed counselors or certified religious advisers, and avoiding individuals who charge exorbitant fees for supernatural services.

Non-existent loan scams are also on the rise. Victims encounter social media ads for easy personal loans with no collateral. After agreeing, they are told to pay a “processing fee” — but the loan never materialises.

Typical tactics include promises of quick loan approval, requests for upfront payment and use of fake documentation to appear legitimate.

The public is urged to verify the lender’s legitimacy with Bank Negara Malaysia and to avoid paying fees before receiving any disbursement.

E-commerce fraud continues to affect online shoppers. Victims often attempt to purchase items such as smartphones from unofficial websites offering below-market prices. Once payment is made, the product never arrives, and the seller becomes uncontactable.

Police advise the public to use trusted e-commerce platforms with buyer protection (e.g., Shopee, Lazada) and avoid transactions outside of official channels. Phone scams remain another major concern.

In these cases, scammers impersonate government or bank officials, claiming there has been suspicious activity involving the victim’s credit card.

Victims are then tricked into providing banking details, leading to loss of funds.

Scam characteristics include calls from individuals posing as police, bank, or tax officers, claims of criminal involvement or financial irregularities and requests for personal banking

details or TAC codes.

Authorities urge the public to never share sensitive information over the phone and to directly contact the relevant agencies for verification.

In another type of fraud, scammers pose as friends by sending WhatsApp messages from unknown numbers claiming to be an old friend in an emergency. Believing the story, victims often transfer money before realizing it was a scam.

To avoid falling victim, individuals are encouraged to verify the identity of the sender using their original contact and not respond to emotional pleas without confirmation.

Police have also reported cases involving account rentals, where individuals are offered payment to allow third parties to use their bank accounts.

These accounts are often used in illegal activities such as money laundering or scams. The original account holder may be held liable during investigations.

Warning signs include offers of money in exchange for account access, requests to receive or transfer funds for others and legal consequences for enabling financial crimes.

The Royal Malaysia Police (PDRM) advises the public never to rent out their bank accounts and to report such offers immediately.

Victims of any commercial fraud are encouraged to lodge a report at the nearest police station, contact Bank Negara Malaysia if financial transactions are involved, and check suspected accounts through the PDRM's Commercial Crime Investigation Department (CCID) portal.

Authorities stress the importance of public awareness and due diligence in preventing further victimisation.

All forms of commercial fraud are prosecutable under Section 420 of the Penal Code for cheating and dishonestly inducing delivery of property.