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Section : Home
Page : 10



Mirian loses loses over RM500,000 to online loan scam

MIRI: A 65-year-old private sector employee here lost more than RM500,000 of his life savings after falling victim to a loan scam.

Miri police chief ACP Mohd Farhan Lee Abdullah said the victim, who filed a report on Saturday, had come across a personal loan advertisement on Facebook and communicated

with a loan agent via WhatsApp.

"The victim was asked to make payments as part of the loan application process, and proceeded to transfer RM549,448 in 106 transactions to various accounts as instructed by the suspect.

"The victim only realised he had been scammed after receiving advice from his children,"

said Mohd Farhan in a statement.

He said the case is being investigated under Section 420 of the Penal Code, which carries imprisonment for not less than one year and not more than 10 years, whipping, and a fine, upon conviction.

Mohd Farhan urged the public to always remain vigilant and

not to easily trust personal loans offered online.

"Do not make any online payments for processing fees or deposits.

"Verify the loan company's licence with the Ministry of Housing and Local Government and immediately report to the police if you become a victim of fraud," he added.