

The elderly should be wary of online love scams as scammers exploit loneliness, build trust with fake promises. — 123rf

By SHEELA CHANDRAN  
lifestyle@thestar.com.my

IT is crucial that senior citizens exercise caution when they come face to face with an offer that seem too good to be true. This is particularly in areas like investments, “miracle” drugs, and also, offers from suitors from online dating websites.

Many retirees have, unfortunately, been the target of scammers and fraudsters in these specific areas, said MCA Public Services and Complaints Department head Datuk Seri Michael Chong.

He said that pensioners and retirees are particularly vulnerable to these scammers because many seniors lack awareness about cybersecurity.

“Often, elderly individuals are targeted through phone scams, phishing emails, and investment frauds. Senior citizens should stay vigilant, verify sources, and seek advice from trusted family members or authorities before making financial decisions,” he advised.

Chong was one of the speakers at the “Living Your Golden Years: Ordinary People Living Extraordinary Lives Conference and Exhibition 2024” conference organised by the Third Age Media Association (Tama) in Kuala Lumpur recently.

The National Scam Response Centre (NSRC) reports that over RM1.34bil was lost to scams in 2023 compared with RM804mil in 2022. In 2023, various types of scams were reported, including tele-



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Datuk Seri Michael Chong

communication scams, financial fraud, love scams, ecommerce and fake investments.

#### Learn to identify a scam

Chong stressed that it was important for seniors to be able to identify scams. He noted that despite being widely reported (in the media), scammers continue to find victims.

“There are many types of scams including the Macau scam, black money scam and health fraud scams. There are also cases where these individuals prey on retired single women, widows and divorcees who are lonely.

“Scammers are persistent and they know how to sweet talk (people). They employ a familiar narrative, making empty promises to gain their victims’ trust. After charming their victim, they begin requesting money under false pretenses, often claiming an urgent need, such as covering their mother’s hospital bills.”

Chong added protecting personal information and avoiding high-pressure sales tactics were crucial in preventing huge losses.

Also present at the event was Women, Family, and Community Development Secretary-General Datuk Dr Maziah Che Yusoff, who represented Minister Datuk Seri Nancy Shukri.

In Nancy’s speech, delivered by Maziah, the minister said that the government is preparing the Ageing National Agenda to address Malaysia’s transition to an aged nation by 2030 and a super-aged nation by 2044.

Tama president Cheah Tuck Wing said the conference was held to inspire seniors to keep active and promote active ageing.

“When seniors maintain physical and mental well-being, they can remain healthy and reduce medical expenses. Additionally, even with retirement savings, they can continue working, thus ensuring financial stability. It is important to encourage them to stay active and fit, especially as the cost of living continues to rise, particularly for those with limited savings.”

The conference featured sessions on various pertinent topics, such as “Living Your Golden Years: Ordinary People Living Extraordinary Lives” with speakers Tan Sri Lee Lam Thye (Alliance for a Safe Community founder and chairman) and



Chong (right) receive a certificate of appreciation from Cheah during the conference. — SHEELA CHANDRAN/The Star

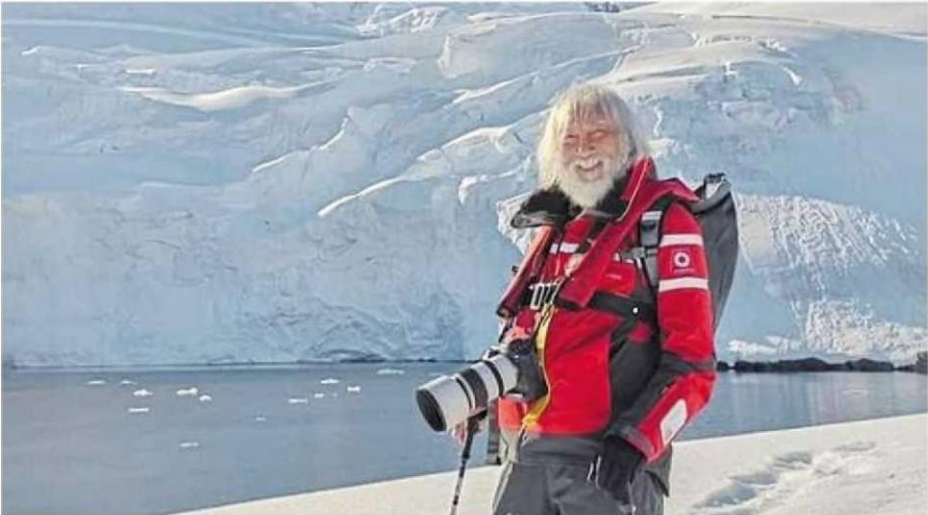
septuagenarian adventurer Yusuf Hashim; “An Act of Love: Immunisation with Prof Datuk Dr Zulkifli Ismail; “Embracing Compassion” by caregiver Joanne Gan, and “Creating a New Culture for Dementia Care” by gerontologist Dr Cecilia Chan.

During his session, Yusuf emphasised the importance for senior citizens to live life to the fullest and prioritise saving for their retirement.

“You are the chief executive officer and managing director of your life. It’s up to you to plan your life. If you want to lead a good life, you need to save. I started saving when I got my first pay cheque, where I kept aside 20% of my salary. I saved for my future so that I could retire early and move towards financial freedom.

“If you think you want to go to Antarctica, you should go. You live with your choices. Take charge of your life and live life to the fullest. Explore new things and remember, your money is not your own until you spend it,” said the ex-corporate man who retired at 53, and has travelled all over the world, including Antarctica, Greenland and the Arctic.

Meanwhile, in his session, Prof Zulkifli urged seniors to get immunised as it would protect them against severe diseases, reduces hospitalisation, and enhances quality of life. He said vaccination helps prevent outbreaks and ensures healthier, more active golden years.



‘Your money is not your own until you spend it,’ says Yusuf. — YUSUF HASHIM