

NST : Three more fall victim to forex scam

Written by Administrator

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The lure of quick fortune proved too good to be true when three graduates fell victim to an illegal foreign exchange (forex) scam.

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Rosmah Sahidal, 26, Emly John, 23, and Effa Hafizza Mohd Nawawi, 22, lost a total of RM340,000. They believe there could be more victims who were too embarrassed to come forward and tell their story.

Rosmah, who lost RM160,000, said she saw an advertisement in April for a job as an administrative executive in a company dealing with e-Commerce.

According to the advertisement, the job paid a monthly salary of between RM1,500 and RM2,600. I went for a walk-in interview and they called me back the following day offering me a job as an executive officer, she said at the MCA Public Service and Complaints Department yesterday.

She said she attended five days of training and learned to predict the foreign exchange market.

After that, I was told to look for clients to invest in the company's forex scheme and I needed to bring in a minimum investment of RM80,000 before I could get my basic salary of RM1,300 a month.

The manager also said that I could get commissions from subsequent transactions. At first, I didn't know where to look for clients but they encouraged us to ask our family members and friends.

Rosmah said she got her uncle to invest RM80,000 and during the early stages, his account made profits but the manager did not allow her to withdraw the money.

They kept telling us to pump in more money and my uncle invested another RM80,000. The foreign exchange market was in our favour for a short period but later dropped drastically until the account was in a critical state.

She added that they then asked her to put in more money to save the account.

At first, they made it sound like it was my fault for not knowing how to handle the account, until I got to know from my other colleagues that they, too, lost their clients' money.

Rosmah and Emly left the company in August after realising they could not get back their clients' money. Effa still has an active account but plans to close it soon as she has given up on recovering the money.

Throughout the period, they were paid their basic salary of RM1,300 a month only once and collected commissions amounting to about RM7,700.

The three victims met the department's head, Datuk Michael Chong, on Wednesday and were told to lodge a police report, which they did on the same day at the Travers police station.

I'm disheartened that many people are still being duped despite our efforts in publicising this issue through various channels, he said.

The department's senior legal adviser, Datuk Theng Book, said young graduates were easy targets as they were desperate for jobs.

Earlier this year, the *New Straits Times* published a front-page report on illegal forex scams involving 17 victims who lost a total of RM1.8 million.