



PRESS RELEASE
FCCC Urges Fijians To Be Wary of Pyramid Schemes
Thursday 11 March 2021

The Fijian Competition and Consumer Commission (FCCC) is urging everyone to be on the lookout for unscrupulous people who may be scamming money from innocent Fijians through Pyramid Schemes.

This comes after reports were received by the Financial Intelligence Unit that over 150 individuals have become victims of a 'gifting' scheme that was circulating on social media.

"Such schemes are designed to defraud Fijians of their hard-earned money in the hopes of making more money. It is unethical and very much illegal around the world and in Fiji" said FCCC CEO Joel Abraham.

In a pyramid scheme, an organization entices individuals to join and make a payment and in exchange, the new members are promised a share of the money that they receive from every additional member that they recruit.

The directors of this organization or admins of the group - the starters of the pyramid scheme - will also receive a share of these payments. Pyramid schemes make money by recruiting more members, who pay money to join, or by asking for more money from current members.

"If Fijians come across such schemes, or suspect that they are being recruited into one, we encourage them to report such incidents to FCCC - whether through the use of our FCCC app, in person, via phone call or email."

"There are many methods being used by unscrupulous individuals to entice innocent and vulnerable members of the public who may be looking for easy ways to make quick money in order to provide for themselves and their families."

"These unsuspecting people may start off with small amounts but then end up paying large sums of money, some of which include life savings."

"Our advice is that you act with a lot of skepticism and take the time to do extensive and proper research, especially if the 'deal' seems too good to be true. Our officers are also here and are more than willing to help you if you wish to clarify anything because the last thing we want is to see another Fijian family at a financial disadvantage because of dishonest people."

Under Section 87A of the FCCC Act 2010, a person must not act as a promoter of, or operate, a pyramid selling scheme. It is an offence, and anyone found to be doing this will face the full brunt of the law.

We urge members of the public to be mindful of this pyramid scheme that is currently circulating around social media and report any suspicious activity to us via <https://fccc.app>

For more information, you can contact FCCC on 8921991 or through live chat on their website at fccc.gov.fj.

Please follow us on Facebook at www.facebook.com/FijianCCC/ for the latest updates.

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