



Media Release

FCCC WARNS OF POTENTIAL PYRAMID SCHEME ANTI-SCAM TASKFORCE MONITORING SITUATION 19 February 2024

The Fijian Competition and Consumer Commission (FCCC) would like to warn members of the public against a new potential scam, similar to last year's infamous EbayShop Scam which resulted in considerable financial losses for many Fijians.

Working closely with the anti-scam taskforce, spearheaded by the Ministry of Trade, Co-operatives, SMEs and Communications, FCCC is currently monitoring a group called the 'Elite Society' which is recruiting members of the public on social media, primarily Facebook. The scheme presented has many of the markers of a "pyramid scheme", specifically in the guise of multi-level marketing.

Deputy Prime Minister and Minister for Trade, Co-operatives, SMEs and Communications, Hon. Manoa Kamikamica, has called for vigilance and cautioned against the lure of quick profits.

"Last year's EbayShop scam is a stark reminder of the consequences of ignoring warnings from regulatory bodies. Take this as a warning – we do not want you to lose your hard earned money through such scams" stated the Honourable Minister.


"That is the most dangerous aspect of these scams – Scammers are adept at persuasion, leading victims to a false sense of security before vanishing with their investments. We strongly advise against participation in these schemes and encourage those seeking advice to contact the authorities."

"The Anti-Scam Taskforce has been made aware of this latest scheme and have swiftly started its due diligence" added Honourable Kamikamica.

FCCC CEO, Joel Abraham, said that healthy skepticism is the best form of defense against such schemes and for Fijians to be vigilant.

"Be critical and inquisitive: The most insidious aspect of such schemes is that initially it will seem legitimate and people stay with the scheme until it is too late. Ask relevant questions such as: Are the returns promised unrealistically good? Does the payout match the amount of work put in? Are you required to 'invest' a large sum upfront?" advised Abraham.

"The core of such operations is often masked as a legitimate business. However, a closer inspection reveals red flags such as a business model overly dependent on recruiting new



members more than selling a product or service, promises of high returns with low risk, and a lack of transparency in operations."

"Even then, it can be challenging to verify the legitimacy of such schemes at times due to the sophisticated nature of these operations, so we urge you to seek advice from FCCC, law enforcement, or other competent authorities. These schemes disproportionately target the most vulnerable segments of our community, such as the elderly, those with limited education, or people facing financial difficulties who are desperate."

He continued, "Pyramid schemes are, by their nature, unsustainable. While some early participants may seem to profit, the majority will ultimately lose their investment. FCCC is committed to safeguarding Fijian consumers from such exploitative practices, and we are conducting a thorough investigation to get to the bottom of the matter."

The public is strongly urged to do due diligence before investing their hard-earned money and to report any suspicious activities via one of our contact channels at <https://linktr.ee/fijianccc>

About FCCC: FCCC is Fiji's sole consumer protection enforcement agency, mandated to enforce fair trading, competition, and consumer protection laws in Fiji. FCCC remains committed to ensuring that consumers are protected from unfair business practices, and businesses operate within fair and ethical standards.

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<https://www.facebook.com/FijianCCC> , or on our website 8921991.

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