

FIGHTING FRAUD GLOBALLY™

Malaysia Chapter Newsletter

Instant Qualifications—Diploma & Degree Fraud

A diploma mill is a actually a business that makes a profit by disguising itself as a legitimate college, university, or school. A diploma mill (or "degree

money by selling printed degrees and providing academic references and falsified transcripts to individuals who purchase degrees from them.

2) Individuals who are aware that they are committing fraud and want to build their credentials quickly for academic or professional reasons.

[Diploma Mills and Accreditation](#) is the U.S. Department of Education's overview and guide to how to recognize fraudulent institutions and accrediting bodies.

For full story visit <http://www.elearners.com/resources/diploma-mills.asp>

A degree mill sells varying levels of degrees, from bachelor's degrees to doctoral degrees. A degree mill also allows its customers to purchase academic honors (like *summa cum laude*). A diploma mill typically has two types of customers:

1) Individuals searching for a genuine academic program and are unaware that they are enrolling at a degree mill.

Do you know professionals that have committed degree or diploma fraud?

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mill") will pose as a real university and rewards degrees without evaluating any (or very little) academic work from its "students." They make

60 allege RM25m losses in gold scam

GEORGE TOWN: Sixty people are claiming to have suffered losses totalling some RM25mil in a gold investment scam over the last year, said Penang Commercial Crime Investigation Department head ACP Roslee Chik.

He said the police had

received 30 reports so far from investors who allegedly fell victim to the scam, operated by a company here.

"The company's modus operandi was to sell 1kg gold bars at market price of between RM135,000 and RM150,000 each.

"Interestingly enough, the company also offered the buyers a dividend of 3% of the gold price for three months," he told a press conference here Tuesday.

Roslee said the company would then pay the 3% dividend on the first two months before

- The ACFE is the world's largest anti-fraud organization and premier provider of anti-fraud training and education. Together with more than 50,000 members, the ACFE is reducing business fraud world-wide and inspiring public confidence in the integrity and objectivity within the profession

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offering to buy back the gold bars from the buyers on the third month. "When a buyer agrees to sell back and has handed over the gold bars, the company's representatives would flee without making any payment," he said. Roslee said initial investigations found that the company neither had a licence issued by the Companies Commission of Malaysia nor from Bank Negara to conduct gold trading activities. So far, he said police had arrested three suspects and were in the midst of tracking down 10 of their accomplices to facilitate further investigation into the case.

Meanwhile, Roslee said 32 people suffered losses totalling RM300,000 after they fell victim to a fraud scheme. "Members of the syndicate posing as court, Customs or police officers, would call the victims and forge the identity of their mobile phone numbers using Voice-over-Internet Protocol (VoIP)," he said.

Roslee said the syndicate would then offer to help the victim settle their court or crime cases with certain fees to be banked in an account provided. "So far, we cannot do anything about VoIP, but we do not dismiss the possibility that the syndicate involves an insider who provides information on the victims who are facing crime cases," he said.

Story taken from The Star online – Published: Tuesday February 9, 2010 MYT 4:27:00 PM

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Malaysia Boleh?! – ATM Scam in Australia

Australian police have arrested a Malaysian believed to be part of an international crime syndicate that pulled in more than RM150 million the past year in hit-and-run ATM scams in various cities there.

Melbourne lawyer Brian Lovelace, who has been monitoring the ATM scam Down Under, said media reports quoted the police as suspecting Astephen as a member of the syndicate run by Sri Lankan Tamils that had stolen more than RM150 million in New South Wales in the past year. The police believe Astephen and his accomplices, two of whom are at large, were

mules who were flown in for a month with several hundred cards.

All the victims appear to have used their cards at McDonald's fast food outlets in Sydney that the syndicate targeted.

The scam involved the offenders brazenly swapping Eftpos devices at a McDonald's when staff were not looking.

The syndicate's laptop computers were linked to the devices — which they stole from other stores and modified — enabling them to steal information stored on the cards' magnetic strips.

They then make withdrawals from the unsuspecting victims' accounts.

The operation is more sophisticated than that of an Eastern European gang that netted millions of dollars last year with skimming devices and cameras used to steal card details.

Seven Romanian men were charged over the scam, and some jailed, while banks were forced to pay back millions to customers.

FRAUD FACT

Australia's largest ATM fraud case involved Malaysian Ng Kok Meng who was jailed three years in 2003 for stealing more than RM1.8 million from personal bank accounts in what became known as the 'swipe and snap' scam.

Ng, then 29, pleaded guilty to electronically spying on people while they used ATMs. He had planted an electronic skimming device and pin-head camera in 36 ATMs in Sydney. The skimming devices read the data on the magnetic stripe on customers' cards, while the camera recorded the PINs as they were punched in, beaming a signal that could be received up to 400 metres away