

An example of case study

- A person has been using Facebook since 2001 under the name Ni Ni Swe. On 2-8-2023, a person named Khin Wai Mang @ Maung Maung Lwin posted online that he could buy and accumulate shares or borrow money at low interest rates. Their office address was Zwe Htet Share Company Limited (Zwe Htet), (102 A) Lane, (62) Street, Tup Pi Kwae, Mandalay
- He also showed his registration number, and with the intention of buying and investing in shares, he repeatedly transferred his savings to the phone numbers they sent him using Wave Pay, using his registration number and the registration numbers of others, totaling over 9,650 million kyats.
- When she requested to return the money, she had transferred, they showed her a fake bank transfer form and said that she would have to transfer more money to withdraw the amount. However, they have not transferred any money so far. She was submitting a complaint with evidence so that she could recover the lost money and prevent other unsuspecting people like her from being deceived and losing money again. She was submitting a complaint a compliant to the police to identify and take effective action against online groups, fraudsters, and companies.

Conclusion

This case highlights the importance of exercising caution when engaging with online investment offers, particularly those promoted through social media and informal channels.

Customers are encouraged to provide confirmed data on beneficiaries and transaction details in the instruction to the bank. Please be aware that using official banking channels, maintaining proper records, and promptly reporting suspected fraud to the relevant authorities are essential steps to prevent financial loss of our valued customers.