

PRESS RELEASE

Press Release No : 17/2012

Phone : (679) 3313 611

Date : 15 June 2012

Fax : (679) 3302 094

E-mail : info@rbf.gov.fj
info@fijfiu.gov.fj

AUTHORITIES TACKLE CYBER-CRIME IN FIJI

There has been an increase in the number of cyber fraud cases brought to the attention of the authorities in Fiji. Cyber-crime is committed by criminals who are technologically competent by exploiting internet and computer technology for monetary benefit. Such crimes can be orchestrated from anywhere in the world and therefore authorities find it difficult and challenging to prosecute cyber-criminals.

The Director of the Financial Intelligence Unit, Mr Razim Buksh said that authorities in Fiji are taking this matter seriously and have established a strong networking and partnership with domestic as well as foreign counterpart agencies. International cyber-criminals who previously were not caught should not take things for granted anymore.

Mr Buksh said that recently authorities were able to investigate and prosecute a businessman from Vanuatu, Mr Johnny Albert Stephen for involvement in internet banking fraud that he committed in Fiji. Mr Stephen was charged, convicted and sentenced in April 2012 to seven years imprisonment for money laundering. He was also suspected to be part of an international cyber-criminal syndicate with links to Nigeria.

Mr Buksh said that this would send a strong message that Fiji is an equally committed partner in the fight against money laundering and cyber-crime globally.

The Financial Intelligence Unit has a mandate under the Financial Transactions Reporting Act to ensure the safety and protection of the financial system and the members of public from money launderers, cyber-criminals and other crimes involving financial transactions.

The internet banking fraud was carefully planned by Mr Stephen and involved the internet, emails, bogus investment plans, several funds remittance transactions, multiple countries, and a number of bank account holders who were the victims in Fiji.

The case was brought to the attention of the FIU in a suspicious transaction report from a commercial bank. The FIU conducted its investigations, developed financial transaction profiling and intelligence and linked up with the Fiji Police Force that led to the arrest of Mr Stephen while he was conducting one of the fraud transactions at the commercial bank. The commercial bank also played a key role in assisting and cooperating with the FIU and the Fiji Police Force.

Mr Buksh said that \$38,860 was fraudulently transferred from the bank accounts of victims who were tricked into divulging their passwords and personal information online via the internet. The bank accounts were accessed on-line and the amounts were transferred to Mr Stephen's bank account.

Mr Buksh added that the recent use of internet banking facility portals at local commercial banks has been targeted by criminals for cyber-crime related activities such as phishing, hacking, identity theft and advance fee fraud scams. The FIU, commercial banks as well as the Association of Banks in Fiji have alerted customers and members of the public to exercise caution and care when accessing their bank accounts online.

RESERVE BANK OF FIJI