



**FINTECH PHILIPPINES
ASSOCIATION**

TRUST TECH NEWSLETTER

September 2025

Dear Member,

I'm excited to present you this month's Trust Tech Committee newsletter. Each month, the committee delivers exclusive updates that are redefining financial security and strengthening customer trust.

For Scam Watch, it spotlights Malaysia's biggest scam raid, where police in August 2025 stormed a five-storey call centre in Bangsar South, Kuala Lumpur, arresting over 400 people linked to Singapore-based fintech Doo Group, a Manchester United sponsor. The bust revealed the industrial scale of organised call-centre fraud across Southeast Asia — structured like corporate enterprises, targeting victims worldwide with scripted pitches, cross-border mule accounts, and polished customer service fronts. Beyond the billions at risk, the case underscores how scam operations threaten not only individuals but also the reputations of financial institutions and global brands inadvertently tied to fraud.

For the AFC Community Corner, the Fincrime Files uncovers how money mule networks are fueling cross-border financial crime. From unwitting students recruited through fake job postings, to organised groups renting accounts and structuring ATM deposits, mule operators exploit every available channel. Fraud networks are leveraging social media recruitment, PayID, casinos, and crypto to integrate illicit funds, while account brokers and operators sell access to banks, e-wallets, and OTC services for multi-platform laundering — revealing the scale, sophistication, and systemic risk of modern mule operations.

I invite you to be a member of the committee and be part of a community that strives to navigate the complex landscape of anti-money laundering and fraud prevention, empowering all financial institutions in the Philippines to stay ahead of financial crimes.

Abhishek Chatterjee
Trust Tech Committee Chairperson
Founder & CEO, Tookitaki

Member Benefits



Priority Access to Trust Tech Events

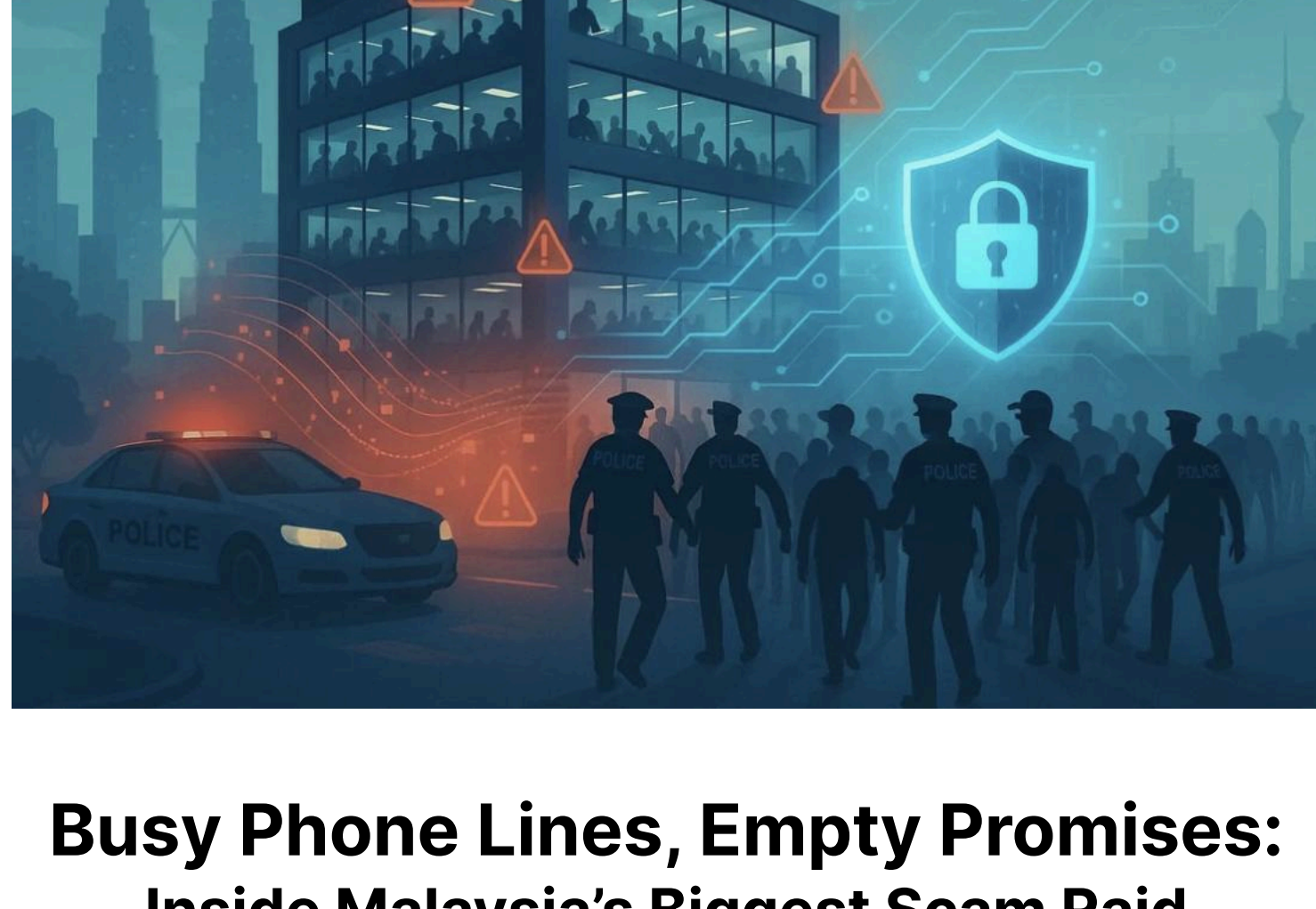


Active Participation in AFC Community Dialogues



Add Your Voice to our Monthly FinCrime Newsletters

Scam Watch



Busy Phone Lines, Empty Promises: Inside Malaysia's Biggest Scam Raid

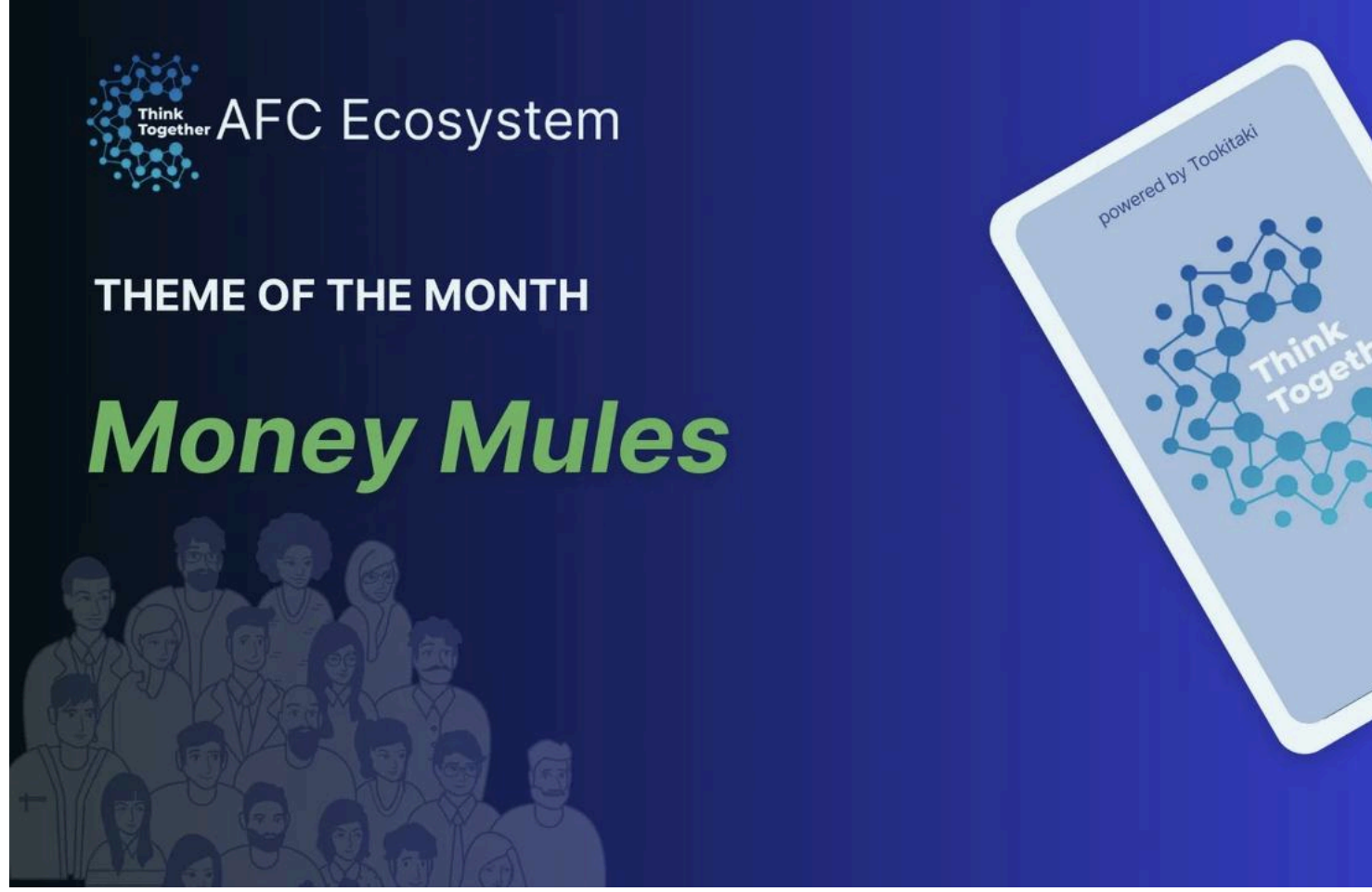
In August 2025, Malaysian police raided a five-storey office in Bangsar South, Kuala Lumpur, arresting more than 400 people in what has become the country's largest scam call centre bust. The alleged operation was linked to Singapore-based fintech firm Doo Group, a Manchester United sponsor, casting a global spotlight on the industrial scale of scam call centres in Southeast Asia.

Why it matters: This case exposes the sheer scale and sophistication of organised scam operations. With hundreds of employees working in a structured setup, call centre fraud has evolved into a corporate-style enterprise targeting victims worldwide. It also highlights the reputational risks for financial institutions and brands inadvertently linked to fraud.

What to watch for: Large-scale outbound calls requesting personal or financial details, cross-border transaction flows involving multiple mule accounts, and unusually polished “customer service” pitches that appear too professional for small or unknown companies.

Access the full blog here:: [Malaysia's Largest Scam Call Centre Raid](#)

AFC Community Corner



In this edition of Fincrime Files, the AFC community dives deep into key scenarios covered under **Money Mule Networks**:

- 1. Money Mule Exploitation of Students via Bank Transfers and Remitters**
Unwitting students were recruited through fake job postings to launder cybercrime proceeds using digital banking and remittance channels.
- 2. Money Mule Laundering via Rented Accounts and ATM Structuring**
Organised groups laundered illicit funds through rented bank accounts, structured ATM deposits, and rapid cross-platform transfers.
- 3. Money Mule Networks Using PayID, Casinos, and ATMs**
Fraud networks exploited social media recruitment, real-time payments, crypto channels, and casinos to integrate illicit funds.
- 4. Money Mule Account Sales Laundering via Banks, E-Wallets, and OTC Channels**
Account brokers and fraud operators used banks, e-wallets, and OTC services for multi-platform laundering of scam proceeds.

Access the full edition here: [FinCrime Files](#)

Shape the Future of Trust Tech- Join the Committee Now!

Join a dynamic community of compliance leaders, innovators, and policy thinkers working together to build a safer financial ecosystem.

As a member of the Trust Tech Committee, you'll gain access to exclusive events, collaborative discussions, and opportunities to contribute to industry-wide initiatives.

Click here to join the Trust Tech Committee

Let's build trust in fintech together.

**If you have any questions,
please reach out to Sheryll Cerezo at**

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