

Illegal Futures and Equity Trading Scheme: Frequently Asked Questions

1. What are the facts of the case?

The Securities Commission Malaysia (“SC”) has imposed administrative sanctions on Kahar Mohd Tahir (“Kahar”)(NRIC Number: 670215-01-6185) for carrying out fund management activity without a licence.

Afkariah Md Norani (NRIC Number: 710610-08-6814) and Gurdeep Kaur a/p Nathi Singh (NRIC Number: 651228-08-5522) were sanctioned by SC for abetting Kahar in carrying such unlicensed fund management activity.

SC’s investigation revealed that these 3 individuals had illegally solicited monies from the public between July and December 2015, purportedly to invest in a futures and equity trading scheme (“Illegal Scheme”).

SC’s administrative sanction against Kahar includes a directive to retribute eligible investors who had participated in the Illegal Scheme.

2. What actions have SC taken to stop the Illegal Scheme?

SC has imposed administrative sanctions against the 3 individuals and secured monies held by Kahar in his futures and equity trading accounts.

3. How much monies were recovered?

As at 30 September 2016, approximately RM680,677.00 in cash have been frozen in Kahar’s futures and equity trading accounts.

4. Who is eligible to be compensated from the money which the SC recovers?

Eligible investors would be those who had invested in the Illegal Scheme carried out by the 3 individuals from July to December 2015. It is important that claimants are able to submit sufficient proof of the amount invested.

All claims must be accompanied with the relevant supporting documents and the duly completed claim form available at <https://www.sc.com.my/claim/> Please include the following with your claim form:

- A certified true copy of your NRIC or document of incorporation (in the case of non-individuals, a certified true copy of the board resolution or letter of authorisation); and
- All relevant supporting documents (Example: proof of payment such as bank deposit slips, credit card payment slips, proof of telegraphic transfer via internet banking or ATM).

Eligible investors must submit their claim together with the necessary supporting documents to the SC before 5 pm on 25 November 2016.

SC shall have the absolute discretion to approve or reject the submitted claims. Please be informed that SC’s decision is final and no correspondence about SC’s decision will be entertained.

5. How will SC know who is eligible to make claims?

SC will collate a list of investors who have suffered loss as a result of this Illegal Scheme. It is important for claimants to provide the relevant details and documents to SC within the stipulated time frame.

6. If I had previously submitted a complaint and provided supporting documents, will I need to resubmit the information again after the SC places the advertisements calling for claims to be made?

If you have previously made a complaint to SC's Investor Affairs and Complaints department and have submitted supporting documents as stated in no. 4 above, you need only submit the claim form and any other information or documentary evidence supporting your claim.

7. How do I submit my claim and who should I contact if I have any queries on the restitution?

Your claim submission or any queries with regards to the restitution should be addressed to:

Investor Affairs & Complaints
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

Tel: 03 62048999

Email: aduan@seccom.com.my