



**Speech**  
**Dato' Seri Dr. Awang Adek Hussin**  
**Chairman, Securities Commission Malaysia**  
**InvestSmart Fest 2023**  
**17 November 2023**

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**Key Highlights:**

Speaking at the InvestSmart Fest event themed '10 Years of Empowering Malaysians' SC Chairman, Dato' Seri Dr Awang Adek Hussin, reiterated InvestSmart's relevancy focusing on investor protection and education. He urged more Malaysians to increase their knowledge when participating in the retail market thereby growing their wealth without falling victim to investment scams. The event was officiated by Deputy Finance Minister II, YB Tuan Steven Sim.

Here are highlights from his speech:

1. Investors should only trade cryptocurrency through Digital Asset Exchanges (DAX) registered with the SC. There are currently 5 approved DAXs, which are HATA Digital, Luno, MX Global, SINERGY and Tokenize.
2. The public must be wary of self-proclaimed but unlicensed investment gurus. The SC has so far taken action against 5 suspicious financial influencers.
3. The SC is collaborating with other relevant stakeholders such as the MCMC to disrupt scam activities.
4. The SC is rolling out a one-stop online search platform called the SC Investment Checker to help investors identify the legitimacy of an entity offering investments. This will be rolled-out by the end of the year.
5. The SC has developed a 'Scam Meter' page on the SC's website to help identify and increase awareness about common signs of scams in investment opportunities.
6. Financial literacy modules will be embedded into university curriculums via the Financial Education Network (FEN) Proaktif pilot programme led by the Ministry of Higher Education, Bank Negara Malaysia, the Credit Counselling and Debt Management Agency and the SC.

**Full Speech:**

Yang Berhormat Tuan Steven Sim,

Timbalan Menteri Kewangan II

Para pengawai kanan industri pasaran modal,

Para delegasi daripada International Organization of Securities Commissions (IOSCO),

Rakan-rakan Media,

Datuk-datuk, Tuan-tuan, puan-puan dan para hadirin sekalian,

Assalamu'alaikum warahmatullahi wabarakatuh dan selamat pagi.

1. Bagi pihak Suruhanjaya Sekuriti Malaysia (SC), saya ingin mengucapkan Selamat Datang ke InvestSmart Fest 2023.
2. Yang paling utama, saya ingin mengucapkan ribuan terima kasih kepada Yang Berhormat Tuan Steven Sim, Timbalan Menteri Kewangan II, di atas kesudian beliau hadir merasmikan acara ini.
3. Sesungguhnya kehadiran Yang Berhormat adalah amat bermakna bagi SC dan industri pasaran modal. Ini menunjukkan sokongan daripada Kerajaan dan semua pemegang taruh (stakeholders) kepada usaha meningkatkan literasi kewangan di kalangan rakyat untuk membolehkan mereka membuat pelaburan yang bijak.

Ladies and gentlemen,

4. Welcome to InvestSmart Fest 2023, the 10th edition of SC's flagship investor education event. It was launched in 2014 and it has been held every year, even during the Covid-19 pandemic years.
5. This year's theme, "10 Tahun Memperkasa Rakyat Malaysia" or "10 Years of Empowering Malaysians" is especially relevant in these times where more people are being disempowered and living on what little wealth they have because they fall victim to scams.

6. Once again, InvestSmart is being held in conjunction with the IOSCO World Investor Week. I would like to welcome the IOSCO Committee on Retail Investors, also known as Committee 8 or 'C8', to this event.
7. This Committee was established in 2013 to conduct IOSCO's policy work on retail investor education and financial literacy, which is why their presence is especially relevant here today. By the way, IOSCO is a body that groups all the securities commissions around the world.

Ladies and gentlemen,

8. InvestSmart is part of the SC's proud tradition of investor protection and financial education. Among other things, it aims at making the future generation more investment savvy, connecting with them where they are most comfortable, such as, online and social media.
9. I am happy to say that we have remained faithful to this purpose. Of course, in that time we have studied our market and extended our reach. In fact, in the past 10 years, InvestSmart has reached out to several millions of Malaysians through on-the-ground events as well as through digital media, as the SC had originally envisioned.
10. We want more Malaysians to participate in the retail market, but we want them to do so from a vantage point of knowledge, growing their wealth with stability and prudence. To my mind, there is nothing more disempowering than being strung along by unscrupulous people, promising impossible returns.
11. Knowledge is always power, and it is good to keep yourself well-informed. But if you don't understand the investment, or how it is generating returns, it is better to steer clear. Power is the ability to say no, when you have to.
12. Today, when everyone is tuned into the highest pitch of FOMO or Fear Of Missing Out, this may seem like an unpopular stand to take. But discretion is always the better part of valour and remember, when it comes to a race, often times the slow and steady turtle tends to beat the hare.

Ladies and gentlemen,

13. I want to address something dear to my heart, and that is, growing wealth through the capital market. Many are quick to say that they are struggling and have no money to invest. But let us examine the evidence here. Every day we read about people losing tens, if not hundreds of thousands, in scams. The total amount involved in illegal investment activities runs into hundreds of millions, if not billions. This means that there was in fact, money out there for investment. They were just misinformed, mis-led and chose to invest it wrongly.
14. Recently, there was an article in the papers quoting Johor police chief, Commissioner Datuk Kamarul Zaman Mamat, as saying that teachers are among the top victims of online scammers. If you imagine how long they have worked and how hard it was for them to put in that money, you will get some sense of the atrociousness of the crime.
15. Being targeted by such wrongdoers is not just disempowering but debilitating. What do you do when you have lost your life savings? Where do you go for redress? And how many more stories must we read before the public becomes wary?
16. There are tried and trusted ways to grow your wealth. We have a variety of legitimate investments, be they traditional or fintech, conventional or Shariah-compliant that are tailored to your needs. Also, start investing early so that you can take advantage of the benefits of compounded interest or profits.
17. There is a view that only the rich can invest. This is, however, untrue, based on the latest developments in our capital market.
18. Today, you can even invest with your spare change. Market players have developed innovative products that reach out to a greater section of the population because there is strength in numbers and a fortune to be had at the bottom of the pyramid.
19. To this end, the SC has recently revised the relevant guidelines to allow for fractional trading. This means you no longer have to buy an entire lot of any stock. I wish to advise you to check with your stockbroker to see if they have such a service in place.

20. I also notice that many young people love to trade in cryptocurrencies. My advice to them is to only trade through the Digital Asset Exchanges (DAX) that we have registered with the SC.
21. We recently approved the fifth DAX, HATA Digital adding to the current four, which are Luno, MX Global, SINERGY and Tokenize.
22. If something goes wrong, you may be able to seek redress. When you use a DAX either unlicensed or licensed in another country, you will discover just how little you can do about it, if anything goes wrong.

Ladies and gentlemen,

23. Investor protection continues to be one of the SC's key priorities. While we are monitoring the market, we encourage you to be our eyes and ears on the ground. We need you to call in and report suspicious behaviour so that we can investigate and take the appropriate action quickly.
24. We continue to warn the public about self-proclaimed but unlicensed investment gurus. The SC is keeping an eye on this and so far, we have taken action against five so-called financial influencers. These range from administrative actions to criminal charges for activities relating to unlicensed investment advice and money laundering.
25. On the other hand, in relation to scams, many scammers are making use of social media platforms such as YouTube, WhatsApp, Facebook and Instagram to reach out. The SC is collaborating with other relevant stakeholders such as the MCMC to disrupt scam activities. This includes alerting the public via our Investor Alert List, blocking websites, and geo-blocking offending social media pages.
26. As at end of October 2023, the SC has commenced four enforcement actions against unlicensed activities cases, included 274 new entries on Alert List as well as blocked 128 websites, 113 Telegram accounts, 78 Facebook accounts and 10 Instagram accounts.
27. We would like to call on these search engines and social media platforms to step up their efforts to help stop the scammers from spreading their harmful messages.

28. The SC has added another arrow to our quiver when it comes to dealing with scammers. You know we have the SC Investor Alert List but before this, members of the public had to undertake three separate searches on our website to see if a business is legitimate.
29. Now, we have streamlined the process and brought it all together in an online search platform called the **SC Investment Checker**. We expect it to go live by the end of this year.
30. This new one stop search function on the official SC website will help investors identify legitimacy of an entity offering an investment opportunity. I would advise members of the public to always make use of this service before making any investment decisions.

Ladies and gentlemen,

31. The SC will continue to roll out investor education initiatives via our outreach programmes that target different segments of the community to educate the public and come up with new programmes to arm investors with the requisite knowledge.
32. At the beginning of this year, we set up a task force to suppress the proliferation of scams and other unlicensed activities.
33. We have also started our outreach through other avenues. The SC engaged with JAKIM, which issued an anti-scam awareness-themed khutbah "Jerat Serupa Jerami" in September 2023, that was delivered at all mosques in the Federal Territory during the Friday prayer sermon.
34. We have also developed a "Scam Meter" page on the SC's website to help people identify and learn more about common signs of scams in investment opportunities. You can test this out at one of our demo screens to see how it works.
35. Through the Financial Education Network (FEN), FEN Proaktif - a pilot programme led by the Ministry of Higher Education, Bank Negara Malaysia, the Credit Counselling and Debt Management Agency and the SC, will embed financial literacy modules into university curriculums.

36. Under this initiative, there will be an investment module which will include anti-scam awareness. This programme will be implemented in 9 universities, involving some 1,000 students per university, before they graduate. These universities include UKM, USM, UPM, UNIMAS, UMS, UniMAP and UniKL.

Ladies and gentleman,

37. Please make the most of the InvestSmart Fest this year. We have 37 exhibitors and 31 speaking sessions. As I mentioned, knowledge is power and if you want to be empowered, use the resources we have provided for free to educate yourself.
38. This year, we have once again introduced free financial planning consultations, so please sign up for a session and at least, get the ball rolling. It doesn't matter how much money you think you have, let these consultants here show you the possibilities available to you.
39. Also, for the first time this year, we have included a side event dedicated to promoting careers in the capital market for university students.
40. **investED**, an initiative between the SC, Ministry of Finance and the Ministry of Higher Education, and supported by the capital market industry, is making its debut at this InvestSmart Fest. For this occasion, we have lined up interesting career talks by iconic speakers for university students who will be visiting this Fest.

With this, I wish everyone a productive day ahead.

Thank you and *Terima kasih*.