



PRESS STATEMENT

Advisory on sophisticated third-party scam targeting foreign workers.

The Maldives Police Service has received several reports of a new and sophisticated scam that has already caused losses of more than MVR 2.9 million. This scam mainly targets foreign workers in the Maldives, especially Chinese nationals, and takes place through fraudulent cryptocurrency transactions.

The scam works in the following way: Scammers first contact local sellers of cryptocurrency, mainly those dealing with Tether (USDT). They deceive these sellers by fraudulently convincing them to act as ‘assistants’ in what is made to look like a normal currency exchange. The scammer provides the seller with a specific digital wallet address for the transfer.

At the same time, the scammer arranges for a foreign national, who has Maldivian Rufiyaa (MVR) in cash, to meet the cryptocurrency seller. The foreign national is led to believe that they are exchanging their MVR for foreign currency that will be deposited into their bank account.

When the two parties meet, the foreign national hands over the cash to the cryptocurrency seller. After verifying the money, the seller transfers the equivalent value of USDT to the wallet address provided by the scammer.

However, once the transfer is made, no money is deposited into the foreign national’s bank account. The scammer disappears with the cryptocurrency, leaving both the seller and the foreign national in dispute. The seller loses their cryptocurrency, while the ownership of the cash becomes contested, as both parties accuse each other when the USDT fails to reach the foreign national.

The Maldives Police Service advises everyone to be extremely cautious when engaging in cryptocurrency or currency exchange transactions. Always confirm the identity of every person you are dealing with directly. Do not rely on unknown third parties who try to connect you with buyers or sellers. Never agree to send money or cryptocurrency to accounts or wallets belonging to someone who is not physically present with you.





If you are approached with such proposals, suspect that something is not right, or believe you have been a victim of this scam, you are strongly urged to report it immediately. You can call National Emergency Call Center 911 or visit the nearest police station.

The Maldives Police Service is actively investigating these cases and working to bring those responsible to justice.

19 August 2025

