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Consumer Council of Fiji



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PRESS RELEASE

Alert: The Council Warns Public Against Illegal Virtual Asset Training Schemes

People in Fiji are being warned about a surge in illegal virtual asset-related training activities being actively promoted through social media platforms, particularly TikTok. These schemes target local residents with promises of high returns and “educational” trading programmes, designed to entice participants into paying fees for online and in-person sessions.

Based on its investigation, the Council has found that a group operating under the name “VitiCrypto” is allegedly offering paid training programs. Participants are charged approximately \$300 to attend online sessions via Zoom, as well as in-person meetings.

Further findings indicate that these programmes encourage participants to engage in cryptocurrency transactions, misleadingly claiming that while banks cannot process such transactions, money exchange platforms can be used instead.

This is misinformation. The Council wishes to make it clear that the provision, promotion, facilitation, or marketing of virtual asset services is illegal in Fiji. The public is advised to be aware of this and to avoid any schemes that suggest otherwise.

The Reserve Bank of Fiji (RBF) on 5 September 2025 issued a public advisory stating that under the RBF’s Budget Amendment Act 2025, no natural or legal person may operate, facilitate, or market virtual asset service provider (VASP) activities in or from Fiji, or to Fijian residents. Breaches of this law constitute a criminal offence and carry penalties of up to FJD \$1 million and/or 14 years’ imprisonment.

This prohibition was further reaffirmed by the National Anti-Money Laundering Council of Fiji in its press release dated 10 September 2025, titled “*National Anti-Money Laundering Council of Fiji Reaffirms Prohibition on Virtual Asset Service Providers*”, which highlighted the serious financial crime, money laundering, and consumer protection risks posed by virtual asset service providers.

“These schemes are misleading and expose people to serious financial and legal consequences,” said Council Chief Executive Officer, Ms Seema Shandil. “Public must be aware that paying fees to participate in virtual asset training or trading activities in Fiji is not only unsafe, but illegal. Any person or entity promoting such activities is encouraging conduct that breaches the law.”

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“These are traps, not lessons,” Ms. Shandil warn. “Paying for this ‘training’ is both dangerous and illegal. Those promoting it are leading you to break the law. No form of virtual asset trading or ‘training’ is legal in Fiji. Disregard labels like ‘education’ or ‘community’ this is exploitation.”

DO NOT PARTICIPATE. DO NOT PAY.

Consumers are urged to report suspicious activities to the National Consumer Helpline 155 or via the Council’s official platforms.

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