



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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## SIFIU warns of new pyramid scheme

**(Honiara 04.08.16)** - Honiara residents are strongly warned not to invest in a new pyramid scheme that is currently being promoted as a travel or tourism business based in the United States, that is promising members overseas holidays or dream trips, along with large amounts of cash in return.

The Solomon Islands Financial Intelligence Unit (SIFIU) have been monitoring the activities of this new group called World Venture –SI since its inception into the country and have concluded that it is another pyramid-scheme organized to rip members off their hard earned money.

According to reports received by SIFIU, promoters of the scheme are currently going around and recruiting Honiara residents to join the scheme, with each member paying an amount of up to SBD\$4,700.00. These members then have to go out and recruit another six (6) members or more before they themselves are eligible to receive some form of commission or payments and later, the promised grand prize of a holiday trip and big cash.

SIFIU Director, Mr. Jimmy Sendersley is bluntly calling it another get rich quick scheme that will only benefit the promoters and not everybody.

“World Venture is simply another classic example of a pyramid scheme”, Sendersley said.

“We cannot let other people come and fool us with this types of get-rich-quick activities”, he added.

“It is no different from the other previous groups like JJ Ark investment’s or the Five Golden Dreams International which have all failed and members are yet to recover their money”.

SIFIU have noted that one of the requirements to join this group is for members to must have a commercial bank account, plus a visa card. According to SIFIU, this is just another ploy that will allow the scammers to lure the members to access easy money, paid by the scammers to convince and maintain new member interest.

“I call on the general public to refrain from engaging with these people and advice others not to do so before they lose their money”, Sendersley expressed.

World Venture is already black listed in many countries around the world.

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For more information, please contact:

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