



Siam Legal International Issues Advisory on Rising Forex Trading Scams in Thailand

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Siam Legal International, a full-service law firm with more than 22 years of experience assisting foreign nationals in Thailand, is advising investors and expatriates to exercise extreme caution following a major enforcement operation in June 2026 that uncovered widespread illegal foreign exchange trading fraud across the Greater Bangkok area.

The Department of Special Investigation and the Bank of Thailand conducted coordinated raids across 24 locations in Greater Bangkok in June 2026, seizing assets valued at approximately 65 million baht linked to multiple unauthorized forex broker platforms. Authorities identified more than 500 victims and estimated immediate losses of 70 million baht stemming from investment schemes that posed as legitimate forex trading channels. Victims were shown promises of high returns and lavish lifestyles before permanently losing access to their funds. The cases drew significant media and political attention after several high-profile celebrities and politicians were named among those identified in the investigated data, raising questions over their role in promoting fraudulent schemes to large public audiences, though no concrete criminal charges have been confirmed as of late June 2026.

Forex trading conducted through locally based brokers is illegal under Thailand's Exchange Control Act (B.E. 2485), which restricts the acquisition of foreign currencies and reserves the right to buy, sell, or lend foreign currencies exclusively to licensed financial institutions. The Bank of Thailand does not issue forex trading licenses to Thai companies or private individuals. Violations carry penalties of up to three years imprisonment and fines not exceeding 20,000 baht. While Thai residents are not prohibited from trading through offshore international brokers using their own funds, such activity falls entirely outside Thai jurisdiction, meaning victims of fraud through offshore platforms have no legal recourse under Thai law.

"What makes these schemes particularly dangerous is who promotes them," said Kittisak Sriparesri, Attorney at Law at Siam Legal International. "Unlike conventional online scams, these operations are fronted by celebrities and public figures with large followings and established reputations. Victims assume that a well-known public figure would not risk their reputation on a fraudulent scheme, but that assumption has repeatedly proven wrong. Anyone approached with an investment opportunity promising guaranteed high returns through a forex platform should seek independent legal advice before committing any funds." Siam Legal's cybercrime legal team assists victims of online investment fraud with evidence gathering, communications with Thai authorities, and formal complaint filing.

Common warning signs include guarantees of zero-risk returns of 20% or above, initial small payouts designed to build false confidence before larger investments are solicited, vague company details or certificates from loosely regulated offshore jurisdictions, and demands for additional payments framed as taxes or security fees before profits can be withdrawn. Legitimate brokers deduct applicable costs directly from client accounts and do not request additional cash payments as a condition of withdrawal.

Victims of forex investment fraud in Thailand are advised to preserve all evidence including chat logs, bank transfer receipts, email correspondence, website URLs, and social media pages before taking any further action. Victims should not confront the scammers directly as this may alert them to accelerate money laundering or delete evidence. The Anti-Online Scam Operation Center hotline at 1441 can coordinate with banks to freeze destination accounts and improve recovery prospects. Formal cybercrime complaints can be submitted through the Royal Thai Police portal at www.thaipoliceonline.go.th, and the Tourist Police at 1155 provide foreign-language assistance throughout the reporting process.

Siam Legal International is a full-service law firm with more than 22 years of experience assisting foreign nationals in Thailand, with offices in Bangkok, Chiang Mai, Phuket, and Pattaya. The firm provides comprehensive legal support across cybercrime, litigation, immigration, property transactions, and business law.

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Siam Legal International

American-managed Thailand law firm with 22+ years' experience. Experts in corporate setup, BOI, FBL, family & divorce, property, litigation, immigration, notary, wills, contracts & due diligence across Bangkok, Phuket, Pattaya & more.

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The logo for Siam Legal International features the word "SIAM" in a large, bold, red serif font. Below it, the word "LEGAL" is written in a smaller, yellow, all-caps sans-serif font. A thin yellow horizontal line separates the two words.