

The Forensic Linguistics of Fear-Based Messaging: Deconstructing Narrative Structures in Malaysian Investment Scam Promotional Materials

*Ameiruel Azwan Ab Aziz., Nursyaidatul Kamar Md Shah., Ariff Imran Anuar Yatim., Amirah Mohd Juned., Ahmad Harith Syah Mohd Yusof., Mohd Azlan Shah Sharifudin

Academy of Language Studies, Universiti Teknologi MARA, Cawangan Melaka, MALAYSIA

*Corresponding Author

DOI: <https://dx.doi.org/10.47772/IJRISS.2025.909000428>

Received: 11 September 2025; Accepted: 17 September 2025; Published: 14 October 2025

ABSTRACT

This study analyses fear-based messaging as a recurring narrative structure in promotional materials for illegal investment scams in Malaysia. This research employs qualitative content analysis grounded in forensic linguistics to examine texts retrieved from unregulated websites identified by national authorities, including the Securities Commission Malaysia and Bank Negara Malaysia. The analysis revealed two emerging significant themes: Psychological and Emotional Manipulation, and Exploitation of Financial and Material Insecurity. Within the first theme, scammers employed urgency, scarcity, and pressure strategies to limit rational decision-making, while exploiting emotional triggers such as anxiety, guilt, and pride to manipulate the vulnerability of their victims. The second theme emphasised loss-centric appeals and narratives of financial instability, depicting scams as safeguards against economic downturns or as solutions for past financial failure. These strategies collectively demonstrate how scammers employ urgency, emotional manipulation, and loss framing to construct narratives that target individual psychology and broader socio-economic vulnerabilities. The results complement the expanding corpus of research on deceptive language by revealing how fear operates as a rhetorical device and a systematic narrative mechanism that amplifies persuasion and credibility in scam communication. The study highlights practical applications for scam detection and public awareness campaigns, specifically the potential of natural language processing algorithms to identify recurring fear-based codes. This research elucidates the language dynamics underlying false narratives, and it offers insights into formulating preventive strategies, legislative initiatives, and educational campaigns to reduce vulnerability to scams.

Keywords: fear-based messaging, investment scams, forensic linguistics, narrative analysis, deception

INTRODUCTION

In this technologically reliant age, the globe has transitioned to a borderless exchange of information, as communication efficiency and speed are rapidly enhanced and readily accessible at the touch of a button. This technological progress has significantly enhanced the quality of human life professionally and individually. Nonetheless, despite these benefits, users are susceptible to falling into various cybercrimes that proliferate across the vast internet platforms, such as websites and social media. In Malaysia, one of the recent cybercrimes is financial scams, including illegal investment schemes and commercial fraud, which have surged in recent years (Kosmo, 2024; Harian Metro, 2024). The proliferation of illegal investment schemes has become a salient concern for both authorities and the general public. The Central Bank of Malaysia (CBM) (2023) characterises online investment scams as illegitimate deposit-taking activities that mainly interact, communicate, and transact with prospective investors regarding fund management and investment counsel without licence through emails and websites. The CBM (2023) has identified around 420 enterprises and individuals operating without authorisation or approval under the Financial Services Act (FSA) 2013. The business activities and investments of these entities and individuals encompass gold, cryptocurrency investments, trading ventures, and various investment frauds via online platforms. This exploitation of technology is used to persuade others to participate in their schemes, utilising compelling language and sentence structure to capture the attention of potential buyers.

This contentious issue is concerning when victims are persuaded by a better financial standing or are promised substantial returns upon signing on. The victims exhibit complete trust in the investment, depleting their financial resources, including personal and family savings, resulting in detrimental outcomes such as the loss of retirement funds, personal property, and life savings (Padil et al., 2022).

The issue with this phenomenon is that many individuals can be easily deceived by the deceptive language of scammers, profoundly influencing their decisions and behaviours. This situation has adversely affected the victims both physically and mentally, altering their lifestyles and relationships due to financial losses, resulting in melancholy and diminished trust in others. One of the common tactics used in scam promotional materials is fear-based messaging. This tactic leverages the emotional response of fear to manipulate and deceive targets, often leading to significant psychological and financial consequences. Our previous research acknowledged that scammers frequently use fear to create a sense of urgency and panic, and this results in victims feeling compelled to act quickly without thorough consideration (Shah et al., 2024). This emotional manipulation tactic is evident in various scams where the fear of losing something valuable or facing severe consequences is emphasised. This study is intended to carefully examine the embedded fear-based messaging within their promotional materials and to answer the research question: “How do scammers use fear-based messaging as a recurring narrative structure in illegal investment schemes’ promotional materials?” By deconstructing such excerpts and identifying recurrent patterns, this study seeks to contribute to understanding the interplay between language and psychological manipulation in investment scams. The focus on fear-based narratives is aligned with broader concerns about how emotional triggers such as anxiety, urgency, and fear of loss can prompt individuals to bypass rational decision-making processes in moments of financial vulnerability. Despite the absence of extensive literature on this specific area of fear-based messaging and linguistic manipulation strategies in investment scams, this study is designed to fill that lacuna by offering a thorough analysis of the textual characteristics of scam promotional content and uncovering the language patterns’ underpinnings and psychological triggers that inform these deceptive communications.

LITERATURE REVIEW

Fear-Based Messaging in Scam Promotional Materials

Language is described as a system of conventional spoken, physical, or written symbols employed by individuals to communicate as members of a social group and participants in their culture. Language fulfils multiple functions, such as identity expression, playfulness, emotional catharsis, and creative articulation. Used dishonestly, language can mislead the audience when the speaker intentionally attempts to distort the truth or falsify information (Addawood et al., 2019). Various modalities of verbal and non-verbal deception detection exist within language, such as facial expressions, eye movement, body dynamics, statement analysis, vocal pitch, and linguistic patterns, and they are employed to persuade individuals to accept their claims. Language serves as a potent channel to persuade listeners to acquiesce. Despite variations in language use across cultures and geographical regions, there exists an anticipated standard for language utilisation, as it is predominantly employed to communicate interpersonal information, emotions, and sentiments such as guilt, happiness, fear, and positive memories, in addition to rational information about the world (Adha, 2020). Some individuals deliberately mislead others by disseminating deceptive and inaccurate information, which leads to the audience making erroneous decisions. Adha (2020) contended that to render a statement plausible and trustworthy even after having acknowledged the false nature of that statement, these individuals will display a significant psychological response while lying. In addition to this verbal linguistic element, detection of deception can also occur through non-verbal indicators such as body language and facial expressions, as these are also evident in language usage. Consequently, they must use greater efforts to persuade their listeners or audiences by employing diverse linguistic patterns.

Evidently, language serves as a strategic instrument in the communication of scams. Scammers utilise relational markers, transactional verbs, and legitimising vocabulary to create persuasive narratives (Shah et al., 2023). Prior research has identified several linguistic strategies employed in fraudulent communications, such as speech acts, politeness markers, authority impersonation, and emotional appeals (Chiluwa, 2015; Male et al., 2021; Ibrahim, 2022). In Malaysian contexts, linguistic cues are frequently integrated into informal, mixed-language communication that combines colloquial Malay with English and internet-specific expressions (Aziz et al., 2023;

Shah et al., 2024). Despite analysis of scammer discourse through thematic or conversational frameworks, there is a paucity of research regarding the incorporation of fear-based messaging within scam promotional narratives. Fear-based messaging is a prevalent approach employed in numerous forms of communication, including fraudulent promotional materials. This method harnesses the emotional response of fear to influence and deceive people, which frequently leads to significant psychological and financial consequences.

Exploiting fear to scam in messaging within the perimeter of illegal investment schemes represents a sophisticated mechanical linguistic construct that can be used to force individuals to often act against their logical judgment, consequently leading them to engage with potentially fake offers. Recent studies have highlighted the narrative structures used in promotional materials for scams, particularly in social media influencers' attempts at masking too-good-to-be-true offers with the fear of financial instability by way of persuasion and manipulation. The use of fear-based messaging creates a sense of urgency and results in pseudo-protective responses, in which individuals believe that adhering to the offer is the right decision. To prompt potential victims into responding hastily and without careful consideration, scammers often utilise particular linguistic methods to amplify the fear and panic appeal, which include urgent disclosures, fabricated remarks, and authoritative declarations. These strategies are intended to seem credible and reliable, hence enhancing the probability of victims acquiescing to scammers' demands (Goel et al, 2017). The use of fear in scam communications will cause victims to endure psychological repercussions and significant mental distress, including anxiety, depression, and trauma, particularly when significant financial losses are incurred. This emotional manipulation can induce emotions of guilt and embarrassment, further isolating victims and diminishing their likelihood of seeking assistance (Balcombe, 2025). Studies have revealed that fear appeals can significantly influence behaviours and attitudes, the efficacy of which, however, fluctuates depending on the circumstance and the intended audience. For example, messages containing significant threats coupled with social repercussions are regarded as more impactful than financial threats in isolation. Additionally, the cultural background of the target audience can also affect the reception and efficacy of fear-based messages (Chung & Ahn, 2013). Understanding the mechanisms and effects of fear-based messages in scams is essential for formulating effective preventative tactics. Informing prospective victims about these strategies and fostering resilience might alleviate psychological effects and diminish vulnerability to scams. Furthermore, establishing comprehensive support systems for victims might facilitate their recovery and mitigate the enduring consequences of such experiences (Balcombe, 2025).

Fear-based messaging in scam promotional materials can have both intended and unintended effects on individuals. While fear appeals can enhance the effectiveness of communications and lead to heightened cognitions and attitudes, they also raise ethical concerns and may have long-term implications for individuals' processing of fear-based messaging. However, it is important to note that the abstracts do not directly address the specific context of scam promotional materials. Therefore, while the insights from the abstracts provide valuable information about fear-based messaging, much remains to be unearthed for a better understanding and for preventive measures to be taken.

METHODOLOGY

Research Design

This study utilised an exploratory qualitative content analysis grounded in forensic linguistic inquiry and is intended to reveal the linguistic manipulation strategies, specifically in fear-based messages, as a recurring narrative structure in scam promotional materials. Content analysis was selected because it allows for a systematic, rigorous, and replicable examination of textual data, focusing on manifestations and latent meanings of language use (Zhang & Wildemuth, 2009). Through this approach, the study aimed to uncover the linguistic manipulation strategies used in constructing persuasive scam narratives. The content analysis of the patterns of fear-based messages presented in promotional materials for illegal investment scams was done according to the procedures proposed by Zhang and Wildemuth (2009) and analysed using Atlas.ti software. To ensure the trustworthiness of the analysis, first, an audit trail of coding decisions, notes, and revisions to the category system was maintained. Second, peer debriefing was carried out with colleagues in discourse analysis to verify the robustness of the coding framework. This was done to establish the reliability of the study in terms of data interpretation, analysing alternative interpretations, and debating emergent themes to support the conclusions. Third, triangulation across various types of promotional materials (e.g., websites, social media ads, and

brochures) confirmed the consistency of emerging themes. Finally, reflexivity was practised by admitting the researcher's interpretative stance in analysing manipulative language within scam promotional materials.

Dataset and Sampling

This study employs a purposive sampling technique to select instances of datasets from each online material. The list of 13 unregulated websites that the Securities Commission Malaysia (SC), the Central Bank of Malaysia (CBM), the Royal Malaysia Police (RMP), and the Financial Consumer Alert List (FCA) issued was utilised as the unit of analysis. The data on fear-based messaging in online investment scam promotional materials detected and flagged as active investment scams was retrieved from this list.

Data Analysis

The analysis adhered to the qualitative content analysis procedures suggested by Zhang and Wildemuth (2009). This involved a methodical process through the steps. Initially, all promotional materials were assembled, categorised, and converted into a textual format suitable for analysis. The unit of analysis was determined at the sentence or phrase level, as these units possess unique persuasive or fear-based connotations. Categories and a coding scheme were subsequently developed both inductively (drawn from the data) and deductively (generated by established narrative theory and previous studies on fear appeals). References to “*loss*,” “*urgency*,” or “*instability*” were identified as essential coding categories. A preliminary coding exercise was conducted on a subset of the data to enhance category definitions and ensure clarity and consistency. The coding approach was rigorously implemented across all papers, categorising each term or phrase into one or more pertinent classifications. To enhance dependability, coding consistency was evaluated by several checks and peer reviews of a coded text sample. Conclusions were derived from the data by categorising codes into superior classifications and subsequently synthesising them into two principal themes. The concluding phase involved integrating the data with narrative theory to ascertain the functioning of fear-based messaging as a recurring narrative structure within scam discourse.

RESULTS AND FINDINGS

This study examined how scammers employ fear-based messaging as a recurring narrative structure in promotional materials for illegal investment schemes. The dataset analysis revealed two emergent themes: Psychological and Emotional Manipulation and Financial and Material Insecurity Exploitation. Together, these data demonstrate the systematic use of fear as both an individual psychological trigger and a structural economic framing technique, which coincides with narrative theory's emphasis on coherence, plausibility, and emotional appeal as key to persuasive storytelling. Each theme comprises multiple categories and codes that reflect recurring strategies used to exploit victims' vulnerabilities. This section discusses the findings in detail, illustrating them with representative excerpts and interpreting their rhetorical effects.

Psychological and Emotional Manipulation

The first theme, Psychological and Emotional Manipulation, described how scammers leverage emotional pressure to limit rational decision-making. This theme is characterised by two distinctive but interrelated categories: Urgency and Pressure Tactics, and Psychological Fear Triggers. The most prevalent code discovered was urgency creation, with 58 occurrences. Scammers frequently produced a sense of scarcity and immediacy using words such as “*Only 24 hours left to secure your guaranteed returns. After this, the possibility will be gone forever.*” This rhetorical tactic produced a false sense of urgency, purposely suppressing rational evaluation. As argued by Cialdini (2001), scarcity promotes desirability, and in this context, it was a potent tool to coerce victims into complying without due diligence. Closely tied to this were pressure techniques, detected in 15 cases, characterised by statements like, “*Spots are filling up fast — if you don't act now, someone else will take your place.*” This tactic purposely generated a sense of rivalry to heighten pressure, paralleling high-pressure sales techniques, which are designed to urge victims to make quick decisions.

Scammers used strategies that made people feel like they had to act quickly and under pressure, and tactics that praised impulsive behaviour. The slogan “*Don't think twice—those who hesitate are already losing*” employed

codes like “*compulsion*” and “*quick investment*” to push victims to act quickly. This demonstrated that scam narratives typically make indecision seem like a vulnerability. A similar narrative pattern identified was the promotion of impulsive judgments, which was discovered in 11 cases. In these cases, scammers praised rash action as “*smart*,” which goes against the usual advice about being careful when investing. These data collectively indicated that urgency and pressure are not standalone methods; rather, they constitute a broader narrative that delegitimises hesitation and exalts impulsivity as the defining characteristic of a successful investor.

In addition to exploiting time constraints and urgency, scammers specifically targeted emotional vulnerabilities by employing several psychological fear triggers. Anxiety was mentioned 13 times, with messages connecting procrastination to personal financial devastation, for instance, “*If you continue to delay, inflation will erode your savings, leaving you with nothing.*” This framing capitalises on prevalent economic worries, and it is aligned with Fisher’s (1984) notion of narrative faithfulness, as it echoes genuine fears in the actual world. Emotional manipulation, identified in 13 instances, was apparent in words crafted to elicit pride and guilt, exemplified by “*Only the bold will succeed,*” implying that individuals who vacillate will experience lifelong remorse. Studies on persuasion indicate that emotional framing increases compliance in persons who fear social judgment (Bakar & Zakaria, 2021). Scammers employed fear-mongering via catastrophic framing, exemplified by the assertion, “*Experts caution of an impending crash — individuals lacking supplementary investments will incur the most significant losses.*” This crisis rhetoric concept poses imminent threats to rationalise immediate action. Ultimately, appeals to insecurity, frequently aimed at self-esteem, were identified in expressions such as, “*Are you equipped for your children’s future, or will they endure due to your inaction?*”. Scammers used individual fears associated with accountability and self-identity by characterising investment as a moral obligation. These signals underscored a coherent narrative technique in which scammers undermined victims’ emotional stability, constricting their decision-making capacity and rendering them more susceptible to compliance.

Financial and Material Insecurity Exploitation

The second emergent theme from the analysis, Financial and Material Insecurity Exploitation, demonstrated how scammers based their narratives in socio-economic contexts to exploit individuals’ issues related to finances, stability, and security. A critical aspect of this strategy involved loss-centric appeals, with the fear of missing out (FOMO) being the second most prevalent code, recorded 21 occurrences. The statement, “*Don’t miss out on the chance to double your money like hundreds of investors who already joined,*” employs social proof and exclusivity, a tactic consistent with recent research on cryptocurrency scams (Yusof & Lau, 2022). Other relevant codes, like fear of loss and loss aversion, further highlighted this pattern. These appeals, such as “*Every minute you delay is a ringgit lost forever,*” exploited the phenomenon wherein individuals disproportionately prioritised future losses above potential rewards. Additional variables, such as financial loss and missed opportunities, bolstered this story. The phrase “*Protect your family’s future before the markets collapse again*” implies intergenerational responsibility while heightening the anxiety surrounding economic decline. A more complex method included exploiting the fear of possible losses by portraying inaction as a disadvantage, exemplified by the statement, “*Without this investment, you could lose what you have already earned.*” These loss-centric appeals confined victims inside a framework of risk aversion.

The exploitation of economic vulnerabilities was a key component of the scam narratives, alongside loss-centric appeals. Although explicit references to financial risks and risk awareness were rarely utilised, they were rhetorically impactful. For example, scammers disguised their schemes with warning language, as illustrated by the statement, “*Without a safety net, you’re one step away from financial ruin. This program serves as your safeguard.*” The scam is cleverly presented as a risk management tool. References to economic instability were employed to enhance narrative believability. The hope of recovery was also evident in statements like, “*Have you incurred losses from previous investments? This is your opportunity to regain all that was lost and beyond.*” This strategy portrayed scams as solutions for past financial issues, showing that scammers frequently take advantage of victims’ previous losses. These economic narratives enhanced the psychological appeals in the first theme, ensuring that fear resonates both on an individual level (by emotional triggers) and on a structural level (via encompassing economic discourse).

CONCLUSION

These results build on recent studies of deceptive language by showing that fear may be used as an organised, story-based tool. Although research on scam linguistics has examined authorship indicators and trust-enhancing techniques (Aziz et al., 2023), there is a scarcity of studies focusing on how scammers amalgamate urgency, emotional manipulation, and appeals to loss into cohesive narratives. This research illustrates how fear facilitates both narrative coherence and narrative honesty (Fisher, 1984), making it an effective instrument for persuasion. The results of the current study have many practical implications, especially in fraud detection and enhancing public awareness. Artificial intelligence (AI) systems that use natural language processing (NLP) can be trained to detect fear-based codes that show up repeatedly, including urgency markers and loss framing. This makes scam detection systems better.

Furthermore, initiatives to raise public awareness should go beyond teaching people about financial matters and involve training them on how to identify and resist misleading communication. Finally, authorities can make rules requiring investment promotions to have better warnings by focusing on language red flags. Future research may build upon these results by employing interactive discourse analysis of scam-victim interactions, conducting cross-cultural comparative studies, and utilising computer methods to analyse larger corpora. Experimental research could evaluate the relative effectiveness of fear-based versus non-fear-based appeals across various demographics.

In conclusion, this study demonstrates that fear-based messaging in scams is not incidental but is integrally interwoven within the tales produced by scammers that reflect the fabric of fears and real-life situations by combining urgency, emotional manipulation, and economic exploitation. The results improve research on misleading language and story persuasion and give useful information for prevention and policy-making.

ACKNOWLEDGMENT

The researchers would like to thank Universiti Teknologi MARA (UiTM), Cawangan Melaka, which provided funding under the *Skim Geran Dalaman TEJA 2024*, Universiti Teknologi MARA (UiTM), Cawangan Melaka (Grant Code: GDT2024/1-3).

REFERENCES

1. Addawood, A., Badawy, A., Lerman, K., & Ferrara, E. (2019). Linguistic Cues to Deception: Identifying Political Trolls on Social Media. *Proceedings of the International AAAI Conference on Web and Social Media*, 13(01), 15-25. Retrieved from <https://doi.org/10.1609/icwsm.v13i01.3205>
2. Adha, A. (2020). Linguistic Based Cues in Detecting Deception in Indonesian Language Use. *Argumentum* (1787-3606), (16). Retrieved from <https://doi.org/10.34103/argumentum/2020/2>
3. Aziz, A. A. A., Sharif, N. A. M., Fakhruddin, W. F. W. W., Juned, A. M., Shah, N. K. M., Yatim, A. I. A., & Saidalvi, A. (2023). Linguistic Cues of Deception in Malaysian Online Investment Scams' Promotional Materials. *GEMA Online Journal of Language Studies*, 23(4).
4. Bakar, S. N. A., & Zakaria, N. H. (2021). The impact of fear and rational appeal scam techniques on individual susceptibility. *Baghdad Science Journal*, 18(2), 40.
5. Balcombe, L. (2025). The Mental Health Impacts of Internet Scams. *International Journal of Environmental Research and Public Health*, 22(6), 938.
6. Central Bank of Malaysia (2023). Retrieved from <https://www.bnm.gov.my/financial-consumer-alert-list>
7. Chung, H., & Ahn, E. (2013). The effects of fear appeal: A moderating role of culture and message type. *Journal of promotion management*, 19(4), 452-469.
8. Chilwa, I. (2009). The discourse of digital deceptions and '419' emails. *Discourse Studies*, 11(6), 635–660. <https://doi.org/10.1177/1461445609347229>
9. Cialdini, R. B. (2001). *Influence: Science and practice* (4th ed.). Allyn & Bacon.
10. Fisher, W. R. (1984). Narration as a human communication paradigm: The case of public moral argument. *Communication Monographs*, 51(1), 1–22. <https://doi.org/10.1080/03637758409390180>
11. Goel, S., Williams, K., & Dincelli, E. (2017). Got phished? Internet security and human vulnerability. *Journal of the Association for Information Systems*, 18(1), 2.

12. Harian Metro. (2024). Penipuan emas lelong semakin berleluasa. Harian Metro. <https://www.hmetro.com.my/>
13. Ibrahim, F. (2022). Manipulative language in Malaysian online scams: A discourse-pragmatic perspective. *GEMA Online® Journal of Language Studies*, 22(3), 45–61.
14. Juned, A. M., Ab Aziz, A. A., Sharif, N. A. M., Kamar, N., Shah, M., Yatim, A. I. A., & Fakhruddin, W. F. W. W. (2024). The Language of Lies: An Analysis of Deceptive Linguistic Cues on Malaysian Investors' Decision Making. *International Journal of Research and Innovation in Social Science (IJRISS)*, 8(10), 668-673. <https://doi.org/https://dx.doi.org/10.47772/IJRISS.2024.8100056>
15. Kosmo. (2024). Sindiket emas lelong tipu ratusan mangsa. Kosmo Online. <https://www.kosmo.com.my/>
16. Male, M., Yusof, N., & Rahim, H. A. (2021). Discursive legitimization strategies in online scam messages. *GEMA Online® Journal of Language Studies*, 21(4), 39–56.
17. Padil, H. M., Kasim, E. S., Muda, S., Ismail, N., & Md Zin, N. (2021). Financial literacy and awareness of investment scams among university students. *Journal of Financial Crime*, 29(1), 355–367. <https://doi.org/10.1108/JFC-01-2021-0012>
18. Shah, N. K. M., Ab Aziz, A. A., & Saidalvi, A. (2023). A Linguistic Analysis of Authorship Attribution in E-Commerce Scams Promotional Contents and Narratives. Published in November 2022© Faculty of Social Sciences and Humanities UTM ISBN 978-629-97531-3-1
19. Shah, N. K. M., Ab Aziz, A. A., Juned, A. M., Yatim, A. I. A., & Fakhruddin, W. F. W. W. (2024). Scheming in Syntax: Analysing Scammer-Victim Conversations in Malaysian E-Commerce Scams. *3L, Language, Linguistics, Literature*, 30(4), 47-59.
20. Yusof, H., & Lau, W. K. (2022). Persuasion in cryptocurrency scam narratives: A discourse analysis. *International Journal of Cybersecurity*, 7(1), 14–29.
21. Zhang, Y., & Wildemuth, B. M. (2009). Qualitative analysis of content. Applications of social research methods to questions in information and library science, 308(319), 1-12.