

FSCA Press Release

13 December 2024

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with a person(s) on Telegram purporting to be Dartcom SA (Pty) Ltd (Dartcom) and its Chief Executive Officer, Mr Anton Jooste (Mr Jooste).

Dartcom is a specialist communications and energy solutions provider in South Africa, with a network of international and local partners. It does not in any manner provide financial and investment services. It was brought to the attention of the FSCA that individuals are using Telegram groups to solicit funds from members of the public by claiming to be associated with Dartcom and Mr Jooste. The impersonators offer to trade in crypto currency on behalf of members of the Telegram groups, with the promise of unrealistic returns on their investment.

Dartcom confirmed that it does not engage in crypto currency trading. It further confirmed that it is not associated with the impersonators and that these individuals are using its brand name, logos, trademark, and pictures of its employees without its permission.

The FSCA points out that offering financial products and services in South Africa requires its authorisation. The impersonators are not authorised in terms of any financial sector law to provide financial products or financial services in South Africa. The impersonators could not be contacted for comment.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers.

It is highly recommended that the public verify:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of a

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

service provider or a person that claims to be an authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act:** https://www.fsca.co.za/Fais/Search_FSP.htm

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Enquiries: Financial Sector Conduct Authority
Email address: Communications@fsca.co.za
Telephone: 0800 203 722