

**FSCA Press Release**

**25 June 2025**

**FSCA issues a public warning against persons impersonating Ms Magda Wierzycki of Sygnia Limited**

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with persons using WhatsApp, Facebook and Telegram purporting to be associated Ms Magda Wierzycka, Chief Executive Officer (CEO) of Sygnia Limited (Sygnia)

The FSCA has received information that there are individuals who are using the persona of Sygnia's CEO on social media platforms (Telegram, Facebook and WhatsApp) to solicit investments from members of the public. These individuals are not authorised to render any financial services and are misrepresenting themselves to be affiliated with Sygnia and Ms Magda Wierzycka. Sygnia has confirmed that neither it nor its CEO are associated with the impersonators.

Without commenting on the business of the impersonators, the FSCA points out that offering financial products and services in South Africa requires its authorisation. Notwithstanding the FSCA's attempts to contact the impersonators using the contact details in its possession, the impersonators were not reachable.

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

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**Executive Committee:**

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

- 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](https://www.fsca.co.za/Fais/Search_FSP.htm)

**END**

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