

FSCA Press Release

10 June 2025

FSCA issues public warning against a Platform using deep fake videos of Dr. Patrice Motsepe, Ms. Leanne Manas, Mr. Cyril Ramaphosa and Mr. Paul Mashatile

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with investment platforms claiming to be associated with Dr. Patrice Motsepe (Dr. Motsepe) and Mr. Cyril Ramaphosa (Mr. Ramaphosa).

The FSCA has learned that the platforms may be providing financial services to the public without authorisation. Investors are offered unrealistic returns of between R13 000 and R17 000 per day, on an investment of R4500. The platforms use fake images and deepfake videos of, amongst others Dr. Motsepe, Ms. Leanne Manas, Mr. Ramaphosa and Mr. Paul Mashatile (Mr. Mashatile).

In one of the deep fake videos Dr. Motsepe is seen promoting the investments offered via the investment platform and Mr. Mashatile is seen confirming that the platform is authorised and that investors will receive returns. In another video Mr. Ramaphosa is seen promoting investments and guaranteed returns.

It must be noted that the individuals behind the platforms are not authorised in terms of any financial sector law to provide financial services to the public. The individuals behind the platforms failed to respond to FSCA queries.

To avoid unnecessary risk, the public should refrain from accepting financial advice, assistance, or investment offers from individuals or entities not authorised by the FSCA. Authorised financial services providers must clearly display their authorisation status in their documentation. If this is not present, it is advised to further investigate before making any payments.

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.

Executive Committee:

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

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:

- 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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