

FSCA Press Release

24 May 2021

FSCA warns against a group of individuals impersonating Aeon Investment Management (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with a group of individuals that are impersonating the Aeon Investment Management (Pty) Ltd (Aeon Investment Management) brand to defraud unsuspecting investors.

These individuals target their victims through the WhatsApp messaging platform, and falsely represent themselves as employees of Aeon Investment Management and market themselves using various names and free email account platforms such as Gmail. This investment scheme also uses the domain <http://aeon-investments.co.page>. They lure investors by selling an investment product that promises unrealistic returns in a short period of time. Investors were also requested to pay certain administrative fees in order to access these investments.

Aeon Investment Management (FSP 27126) has confirmed that it is not linked in any way to the group of individuals. It is the FSCA's view that these individuals are conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

Members of the public should always check that an entity or individual is registered with the FSCA to provide Financial Advisory & Intermediary Services and what category of advice it is that the entity is registered to provide. The FSCA reminds customers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on https://www.fsc.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

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