

FSCA warns the public about a fraudulent scam run by individuals purporting to be from International Capital Markets (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious of a scam being run on TikTok and Facebook by individuals purporting to be from International Capital Markets (Pty) Ltd (IC Markets).

The FSCA received information from a member of the public who was defrauded by individuals on TikTok. They promised to invest her money in return for a greater payout, and subsequently requested her to deposit more money to release her investment return.

Furthermore, another individual on Facebook offered to assist her with recovering her investment returns from the individuals who defrauded her, and this too turned out to be a scam as she was requested to deposit more funds.

IC Markets is a registered financial services provider (FSP number 50715) and they have confirmed that they are not associated with the individuals on TikTok or Facebook using their name.

The FSCA encourages the public to be cautious of such schemes being run on messaging platforms, as well as the different social media platforms as they are on the rise.

For more information or to read other press releases from the FSCA, please click on the link below:

[FSCA press releases](#)

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