

FSCA Press Release

8 September 2023

FSCA warns the public about a fraudulent scam run by individuals purporting to be from Rezco Asset Management (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious of a fraudulent Telegram scam run by individuals purporting to be from Rezco Asset Management (Pty) Ltd (Rezco).

The FSCA received information from Rezco, a registered Financial Services Provider (FSP number 702) that they had been made aware of a fraudulent scheme being run on Telegram, where their company logo and name is being illegally used to lure the South African public into enquiring how to set up an investment account with them.

Rezco has confirmed that it is in no way associated with the individuals or group and furthermore, is not encouraging the public to set up investment accounts on Telegram.

Rezco has also confirmed that it has reported the matter to Telegram. The FSCA encourages the public to be both vigilant and cautious of scams being run on messaging or 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:

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ENDS

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