

## **FSCA Press Release**

**26 May 2025**

### **FSCA warns the public about persons impersonating BDSWISS Markets SA (Pty)**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with persons on Telegram purporting to be associated with financial services provider (FSP) BDSWISS Markets SA (Pty) Ltd (BDSWISS) (FSP number 49479).

It has come to the attention of the FSCA that individuals behind the Telegram group (BDSWISS Markets SA (Pty) Ltd) are using the names of BDSWISS to solicit funds from members of the public, by promising guaranteed returns of 100%. BDSWISS have confirmed that it is not associated with the Telegram group and that it does not conduct business through the Telegram platform.

Notwithstanding the FSCA's attempts to contact the administrators of the Telegram group using the details in its possession, the administrators of the Telegram group 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. There are many fraudsters operating scams, and the number is growing. South Africans lose millions of rands every year to fraudsters. Illegal operations are sometimes well-disguised as legitimate operations. The public is advised to be on the lookout for certain tell-tale danger signs when approached by persons offering attractive investment opportunities. These red flags include:

- Unrealistic or exaggerated returns
- Offers made on social media platforms
- Requirements to pay for services upfront
- Requirements to pay more money to have your investments returned

---

#### **Executive Committee:**

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

- Requirements to pay for training
- Claims that you must act and pay urgently i.e. creating a sense of urgency
- Vague information about the investment product.

Members of the public may use one of the following methods to confirm whether a service provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number:

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)

**ENDS**

Enquiries: Financial Sector Conduct Authority  
Email address: [communications@fsca.co.za](mailto:communications@fsca.co.za)  
Telephone: 0800 203 722