

FSCA Press Release

29 July 2022

FSCA warns the public against a WhatsApp group claiming to be associated with Brenthurst Wealth Management (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public not to deal with a certain WhatsApp group impersonating Brenthurst Wealth Management (Pty) Ltd on the social media and messaging platform to conduct unauthorised financial services business.

Brenthurst Wealth Management – a registered Financial Services Provider (FSP 7833) – informed the FSCA that it has become aware of a WhatsApp group which is fraudulently using their branding, logos and details to offer investment opportunities to the public. Brenthurst Wealth Management has confirmed that it is not associated with the WhatsApp group in any way and has no information as to the identity of the individual/s operating this group. It is therefore the FSCA's view that the originator of the WhatsApp group is providing financial services without the necessary authorisation.

Members of the public should always ensure 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.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

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