

**FSCA Press Release**

**11 April 2024**

## **The FSCA warns the public against Fair Tree Crowd Capital**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services related business with a group of individuals that are impersonating Fairtree Asset Management (Pty) Ltd, a legitimate Financial Services Provider (FSP number 25917), with the intention of defrauding unsuspecting members of the public.

It has come to the attention of the FSCA that these individuals solicit investments from members of the public, via WhatsApp promising unrealistic and excessive returns on a WhatsApp Group. The individuals behind this WhatsApp group use "Fair Tree Crowd Capital" as their business name with a similar business address to that of Fairtree Asset Management (Pty) Ltd, and "Fair Tree Capital" as their bank account name to defraud people.

Fairtree Asset Management (Pty) Ltd has confirmed that they are not in any way associated with those individuals and they have not consented to the use of its name.

Members of the public are reminded to check whether an entity or individual is authorised to provide a specific financial product, financial service or financial advice by contacting the FSCA as follows:

- 1) Calling this toll-free number: 0800 110 443
- 2) Conducting an online search for authorised financial institutions by licence and product category by clicking on this [link](#).
- 3) Conducting an online search to verify whether an entity is an authorised FSP in terms of the FAIS Act by clicking on this [link](#).

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**Executive Committee:**

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

## ENDS

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