

FSCA Press Release

04 September 2024

FSCA warns the public against individuals impersonating RisCura Solutions (Pty) Ltd and its Key Individual, Ms Natalie Brink

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with administrators of a Telegram group purporting to be RisCura Solutions (Pty) Ltd (RisCura Solutions) (FSP 46638) and its Key Individual (KI), Ms Natalie Brink (Ms Brink).

It was brought to the attention of the FSCA that certain individuals are using a Telegram group to solicit funds from members of the public by claiming to be representatives of RisCura Solutions. The individuals behind the Telegram groups fraudulently used the name of RisCura Solutions and Ms Brink, to solicit investment into amongst others Bitcoin. Members of the public with access to the Telegram group were promised unrealistic returns (R25 000 for an investment of R5000), within a short period of time. RisCura Solutions informed the FSCA that it does not use Telegram to market its services and has denied any association or relationship with the individuals administering the Telegram group. The administrators of the Telegram were not available for comment.

The public is urged to act with care when investing their funds. 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 the tell-tale danger signs when dealing with persons offering attractive investment opportunities. These red flags include:

- Unrealistic returns
- Requirements to pay for services upfront before any work is done for you
- Requirements to pay more money to have your investments returned
- Requirements to pay for training
- Claims that you must act and pay urgently i.e. putting you under pressure
- Vague information about the investment product

Executive Committee:

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

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

- 1) Online search for authorised financial institution **by license category**:
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 2) 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

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Enquiries:

Financial Sector Conduct Authority

Email address: Communications@fsca.co.za

Telephone: 0800 203 722

Website: www.fsca.co.za