

FSCA Press Release

06 September 2023

FSCA warns the public against individuals impersonating the FSCA, CySEC, Prudential Authority, SARS and Ms Emily Lakovidou

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting business with individuals impersonating Emily Lakovidou (Lakovidou), and fraudulently using the logos of the FSCA, the Prudential Authority, the South African Revenue Service (SARS) and Cyprus Securities and Exchange Commission (CySEC). According to CySEC, Lakovidou is registered with it as an Advanced Certified Person.

The impersonator/s used the logos of the FSCA, the Prudential Authority, SARS, CySEC and the details of Lakovidou, to claim to offer reimbursements to members of the public who lost funds while trading in cryptocurrencies. CySEC confirmed that those impersonating Lakovidou were not authorised by it to act on its behalf and were not employed as advanced investigation officers.

Clients were charged various fees to have the reimbursements processed. The impersonator/s used the email address nr-complaints@cysec.gov.cy, and the details of Lakovidou, to convince members of the public that they were employed by CySEC and authorised to reimburse the losses. CySEC said that in recent times, it observed the intensification of unscrupulous attempts to impersonate authorised firms, persons or even supervisory authorities and their officers, and stated that it might be possible that the name of Lakovidou, with certification number CN7070, has been used without her knowledge.

The FSCA, the Prudential Authority and SARS record that they have no affiliation with Lakovidou and that Lakovidou is not employed in any of these organisations. The FSCA has handed over the matter to the South African Police Service for further investigation.

Members of the public are reminded to treat any entity or individual purporting to represent the Authority on any platform with suspicion, and to contact it immediately by:

- 1) Calling this toll-free number: **0800 110 443**
- 2) Doing an online search for authorised financial institution by license category: <https://www.fsc.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Doing an online search for a financial institution that is an **authorised FSP in terms of the FAIS Act**: https://www.fsc.co.za/Fais/Search_FSP.htm

Executive Committee:

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

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Enquiries:

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