

FSCA Press Release

17 August 2023

The FSCA warns the public against a Telegram group falsely using Fairtree Asset Management (Pty) Ltd's name

The Financial Sector Conduct Authority (FSCA) warns the public against dealing with a Telegram group using Fairtree Asset Management (Pty) Ltd 's (Fairtree) name. The individuals behind the Telegram group are not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

The Telegram group is unlawfully using the name of Fairtree, a legitimate Financial Services Provider, (FSP number 25917) to defraud prospective clients into investing in cryptocurrency, and promising unrealistic high returns. Fairtree has confirmed that it is not related or affiliated to the group in any way. It is the FSCA's view that the group is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

The FSCA discourages the public against doing any financial services related business with these impersonators or engaging with the Telegram group in any way.

For more information or to read other press releases from the FSCA, please click on the link below:

[FSCA press releases](#)

ENDS

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