

**FSCA Press Release**

**19 December 2023**

**FSCA warns the public about Mr. Zwelibanzi Sibiya**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when conducting financial services business with administrators of a WhatsApp group purporting to be associated with Fedgroup Asset Management (Pty) Ltd (Fedgroup).

The FSCA received information from Fedgroup, a Financial Services Provider that is properly authorised by the FSCA with FSP number 665, that a certain Mr Zwelibanzi Sibiya (Sibiya) is claiming to be its employee and using its (Fedgroup) name to invite members of public via a WhatsApp group, to join an investment scheme. Fedgroup has confirmed that it is not associated with Sibiya or his WhatsApp group. Sibiya is not authorised in terms of any financial sector law to render any financial advice and intermediary services. Mr Sibiya was not available for comment.

Members of the public should always ensure that an entity or individual is suitably authorised by the FSCA to provide the specific financial product or service being offered. Check this before any purchase or investment is made, by one of the following:

- 1) Toll-free number: 0800 110 443
- 2) Online search for authorised financial institution by license category:  
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) 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](https://www.fsca.co.za/Fais/Search_FSP.htm)

**ENDS**

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