

## FSCA Press Release

10 July 2025

### FSCA warns the public against impersonation of EasyEquities employees

The Financial Sector Conduct Authority (FSCA) cautions the public against individuals fraudulently posing as employees or representatives of EasyEquities, a platform operated by First World Trader (Pty) Ltd, an authorised financial services provider.

The FSCA has received a report from Purple Group Ltd, the parent company of EasyEquities, indicating a rise in impersonation incidents where fraudsters claim affiliation with EasyEquities on social media platforms. These individuals lure unsuspecting members of the public by promising high investment returns and then instruct them to deposit funds into personal bank accounts. Once the funds are deposited, victims are asked to pay additional amounts under false pretences such as "withdrawal fees."

These individuals are not employed by or associated with EasyEquities, and such activities are not authorised or endorsed by the firm.

It is highly recommended that the public verify:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

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. **Toll-free number:** 0800 110 443

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#### Executive Committee:

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

2. Conducting an online search for authorised financial institutions **by licence and product category** by clicking on this [link](#).
3. Conducting an online search for a financial institution that is an **authorised financial services provider (FSP)** in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) by clicking on this [link](#).

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

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**ENDS**

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