

FSCA Press Release

21 October 2024

FSCA warns the public against individual(s) impersonating the FSCA and its Commissioner

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when dealing with individuals impersonating the FSCA, and its Commissioner, Mr Unathi Kamlana (Mr Kamlana). The impersonators appear to be operating a “**impersonation scam**”, by using fraudulent documents purported to have been issued by Mr Kamlana to solicit funds from members of the public.

The FSCA received a complaint from someone based in Germany, following receipt of a letter purporting to have been issued by the FSCA. The impersonators contacted him and requested that he pay a fee of \$10,769 for an “*International Legitimacy of Qualification*”, which would result in Standard Bank of South Africa releasing \$28,154,926.84 to him. The complainant did not take up the offer and reported the matter to the FSCA.

The FSCA is investigating this matter and advises the public to be cautious of such fraudulent schemes. The FSCA is not involved in managing or carrying out investments on behalf of the public. The FSCA and Mr Kamlana are not linked to impersonator/s in any way.

The public is urged to act with care when dealing with the impersonators or with unsolicited emails, purporting to be from the FSCA or its staff. 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.

When in doubt, the public is advised to contact the FSCA.

The FSCA reminds customers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on https://www.fsca.co.za/Fais/Search_FSP.htm to enquire whether such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsca.co.za
Telephone: 0800 203 722

Executive Committee:

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