

**FSCA Press Release**

**20 October 2021**

**FSCA warns the public against Mr S Shangase, an individual impersonating Bateleur Capital (FSP: 18123) on WhatsApp**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with **Mr S Shangase**, an individual impersonating **Bateleur Capital (FSP: 18123)** on **WhatsApp**, who is suspected of breaching several South African financial sector laws, including falsely impersonating an authorised financial services provider (FSP) and rendering unauthorised financial services.

The FSCA received an anonymous complaint that **Mr S Shangase** is sending out bulk WhatsApp messages, using Bateleur Capital's name and details to encourage investments from the public.

It is the FSCA's view that, based on the information we received this individual may be conducting unregistered business. Alternatively, they may not be providing financial services at all but are engaged in a fraudulent scheme using a FSP number fraudulently.

Members of the public should always check that an entity or individual is registered with the FSCA to provide financial advisory & intermediary services and what category of advice it is that the entity is registered to provide. There are instances where persons are registered to provide basic advisory services for a low-risk product and then offer services of a far more complex and risky nature. 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.fsc.co.za/Fais/Search\\_FSP.htm](https://www.fsc.co.za/Fais/Search_FSP.htm) whether such institution or person is authorised to render financial services.

**ENDS**

---

**Executive Committee:**

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

Enquiries:

Financial Sector Conduct Authority

Email address: [fscacommunications@fsc.co.za](mailto:fscacommunications@fsc.co.za)

Telephone: 0800 203 722