

FSCA Press Release

25 August 2026

FSCA issues a public warning against a telegram group impersonating Smartvest Financial Services (Pty) Ltd and its Key Individual

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with an individual on Telegram who is purporting to be associated with Smartvest Financial Services (Pty) Ltd, FSP No. 52449 (Smartvest Financial Services), and its Key Individual, Mr Kagiso Tloubatla (Mr Tloubatla).

It was brought to the attention of the FSCA that the individual(s) behind the Telegram group are using the names of Smartvest Financial Services and Mr Tloubatla to promote investments to members of the public. Members of the Telegram group are promised unrealistic returns on their investment.

Smartvest Financial Services has confirmed that it is not associated with the Telegram group or the administrators of this group and that it does not use social media and specifically Telegram to market its services. The FSCA could not contact the administrators behind the Telegram groups for comment.

The public is strongly urged to exercise caution when considering unsolicited investment or trading offers, especially those communicated through social media. The public is urged to act with care when investing their funds. 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. The public is advised to be on the lookout for certain tell-tale danger signs when approached by people offering attractive investment opportunities. These red flags include:

- Unrealistic or exaggerated returns
- Offers made on social media platforms
- Requirements to pay for services upfront
- Requirements to pay more money to have your investments returned
- Requirements to pay for training
- Claims that you must act and pay urgently i.e. creating a sense of urgency

Executive Committee:

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

- Vague information about the investment product.

Members of the public may use one of the following methods to confirm whether a service provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number:

1. To confirm whether a person or institution is authorised, contact the FSCA on the toll-free number **0800 110 443** or visit https://www.fsca.co.za/Fais/Search_FSP.htm.
2. Suspicious activities can be reported via the Ethics and Fraud Hotline at **0800 313 626**, by email at fsca@behonest.co.za, or online at www.behonest.co.za.

ENDS

Enquiries: Financial Sector Conduct Authority

Email address: fscacommunications@fsca.co.za

Telephone: 0800 203 722