

**FSCA Press Release**

**17 October 2025**

**FSCA issues public warning against Mr Lethabo Mashiane and Mr Vhuhwavho Lehaiva**

The Financial Sector Conduct Authority (FSCA) advises the public to exercise caution when conducting financial services business with Mr Lethabo Mashiane (Mr Mashiane) and Mr Vhuhwavho Lehaiva (Mr Lehaiva).

It has come to the attention of the FSCA that Mr Mashiane and Mr Lehaiva are soliciting funds from members of the public for investment purposes. According to information provided to the FSCA, Mr Mashiane and Mr Lehaiva provide signals and trading services to members of the public.

Providing signals refers to the practice of persons making recommendations to their clients in respect of trades and prices in financial products. The signal provider is remunerated through a subscription fee or a percentage of profits. Even in the instances of clients suffering trading losses, signal providers may benefit through commissions paid by brokers.

The FSCA points out that the practice of providing or publishing signals with reference to on-line trading in financial products falls within the definition of financial services in the FAIS Act, and as such persons providing such signals require a financial services provider licence. Providing signals without a licence is a contravention of a financial sector law and a criminal offence.

While the FSCA does not comment on the specifics of Mr Mashiane's and Mr Lehaiva's business, it must be noted that Mr Mashiane and Mr Lehaiva are not authorised in terms of any financial sector law to provide financial services to the public in South Africa. The public is urged not to conduct business with signal providers if such persons are not properly authorised. Financial services providers are only granted licences after a proper consideration of their skills, qualifications, experience, and their fit and proper standing. Mr

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**Executive Committee:**

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

Mashiane and Mr Lehaiva failed to respond the FSCA's enquiries.

To avoid unnecessary risk, the public should refrain from accepting financial advice, assistance, or investment offers from individuals or entities not authorised by the FSCA. Authorised financial services providers must clearly display their authorisation status in their documentation. If this is not present, it is advised to further investigate before making any payments.

The public is strongly 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 persons 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
- 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:

To confirm whether a person or institution is authorised, contact the FSCA on the toll-free number **0800 110 443** or visit [https://www.fsc.co.za/Fais/Search\\_FSP.htm](https://www.fsc.co.za/Fais/Search_FSP.htm).

Suspicious activities can be reported via the Ethics and Fraud Hotline at **0800 313 626**, by email at [fsc@behonest.co.za](mailto:fsc@behonest.co.za), or online at [www.behonest.co.za](http://www.behonest.co.za).

**ENDS**

Enquiries: Financial Sector Conduct Authority

Email address: [communications@fsca.co.za](mailto:communications@fsca.co.za)

Telephone: 0800 203 722