

FSCA Press Release

7 November 2025

FSCA issues public warning regarding impersonation of 27Four Investment Managers (Pty) Ltd and its Managing Director, Ms Fatima Vawda

The Financial Sector Conduct Authority (FSCA) warns members of the public to exercise caution when engaging in financial services-related activities with the administrators of a Telegram group operating under the name “LeaderFatima_Vawda.” The administrators of the “LeaderFatima_Vawda” Telegram group falsely claim to be affiliated with authorised financial services provider 27Four Investment Managers (Pty) Ltd (27Four Investment Managers), FSP number 31045, and its Managing Director, Ms Fatima Vawda.

According to information received by the FSCA, the administrators of the “LeaderFatima_Vawda” Telegram group impersonate Ms Fatima Vawda and falsely assert an affiliation with 27Four Investment Managers. These individuals have solicited funds from members of the public in South Africa, promising unrealistic returns on investments.

27Four Investment Managers and Ms Fatima Vawda have confirmed that they are not affiliated with the “LeaderFatima_Vawda” Telegram group and that they do not conduct any business via Telegram.

While the FSCA does not comment on the specific activities or business model of the “LeaderFatima_Vawda” Telegram group, it is important to note that the administrators of the group are not authorised under any financial sector legislation to provide financial services to the public. The administrators of the “LeaderFatima_Vawda” Telegram group have failed to respond to enquiries from the FSCA.

The public is strongly urged to exercise caution when considering investment or trading offers on social media or any unsolicited offers. It is highly recommended that the public verify:

- that an entity and any individual claiming to represent that entity is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest. For any individual, check that person’s ID number against the one the FSCA has on record and call the FSCA if there are any concerns.
- 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.

Executive Committee:

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

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**
- 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](#).

END

Enquiries:

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