

**FSCA Press Release**

**05 June 2026**

**FSCA issues a public warning against Daily Financial Earners**

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with Daily Financial Earners, which is purporting to be associated with authorised financial services providers (FSP) Rich Ideas Group (Pty) Ltd (FSP 50569) and Rob Mitchell Brokers CC (FSP 31569)

It has come to the FSCA's attention that Daily Financial Earners used the name and branding of Rich Ideas Group and Rob Mitchell Brokers on its website to promote investments. The FSPs confirmed that it was not associated with Daily Financial Earners. While the FSCA does not comment on the specifics of Daily Financial Earners' business, it must be noted that Daily Financial Earners is not authorised by the FSCA to provide financial services to members of the public. Daily Financial Earners failed to respond to FSCA enquiries.

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
- Vague information about the investment product.

Members of the public may use one of the following methods to confirm whether a

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**Executive Committee:**

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

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.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm).

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

## **ENDS**

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