

FSCA Press Release

19 November 2025

FSCA warns the public against persons impersonating Prescient Investment Management (Pty) Ltd and one of its representatives Odwa Sihlobo

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with persons purporting to be associated with Prescient Investment Management (Pty) Ltd (Prescient Investment) (FSP number 612) and its representative Mr Odwa Sihlobo (Mr Sihlobo).

It has come to the attention of the FSCA that individuals are purporting to be associated with financial services provider Prescient Investment and its representative Mr Sihlobo on a WhatsApp group. The impersonators are using the details of Prescient Investment and Mr Sihlobo to solicit investments from members of the public. Prescient Investment confirmed that it and Mr Sihlobo are not associated with the WhatsApp group or the group's administrator.

While the FSCA does not comment on the specific business offered on the WhatsApp group, it must be noted that the individuals behind the WhatsApp group are not authorised by the FSCA to provide financial services to members of the public. Despite efforts to make contact, the FSCA was unable to reach the administrator of the WhatsApp group 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 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.

Executive Committee:

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

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.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, or online at www.behonest.co.za.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: communications@fsca.co.za
Telephone: 0800 203 722