

FSCA Press Release

11 November 2025

FSCA issues public warning regarding individuals impersonating Alexander Forbes Financial Planning Consultants (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) advises the public to exercise caution when engaging in financial services transactions with individuals using Telegram to impersonate the financial services provider (FSP) Alexander Forbes Financial Planning Consultants (Pty) Ltd (Alexander Forbes) (FSP number 31753) and its Chief Executive Officer (CEO), Mr Dawie de Villiers.

The FSCA received information that Alexander Forbes and its CEO are being impersonated on Telegram to solicit investments from members of the public. Alexander Forbes has confirmed that neither it nor its CEO is associated with the administrators of the Telegram group and has emphasised that it does not conduct business through Telegram.

While the FSCA does not comment on the specific business model or services offered on Telegram, it is important to note that the administrators of the Telegram group are not authorised under any financial sector law to provide financial services to the public. Furthermore, the administrators failed to respond to the FSCA's enquiries.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers. 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.

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:

Executive Committee:

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

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](#).

For more information or to read other press releases from the FSCA, please click on the link below:

[FSCA press releases](#)

ENDS

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