

FSCA Press Release

30 October 2025

FSCA issues a public warning against Nasper Capital

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with Nasper Capital and persons purporting to be associated with financial services provider (FSP) Trade Nation Financial (Pty) Ltd (Trade Nation Financial). (FSP number 49846).

It has come to the FSCA's attention that Nasper Capital is using the FSP number of Trade Nation Financial to promote investment in Bitcoin. The FSP number is reflected in communication with members of the public, from whom investments are solicited. Trade Nation Financial confirmed that it is not associated with Nasper Capital.

While the FSCA does not comment on the specifics of Nasper Capital's business, it must be noted that Nasper Capital is not authorised in terms of any financial sector law to provide financial services to members of the public in South Africa. Nasper Capital was not available for comment.

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.

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

Executive Committee:

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

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
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Telephone: 0800 203 722