

FSCA Press Release

20 May 2026

FSCA issues a public warning against individuals impersonating PWM Wealth Management (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with persons purporting to be associated with PWM Wealth Management (Pty) Ltd, FSP No. 51323 (“PWM Wealth Management”).

It has come to the FSCA’s attention that the administrators of a Telegram group are using the name and logo of PWM Wealth Management to promote trading strategies. PWM Wealth Management confirmed that it is not associated with the administrators of this Telegram group. The FSCA was unable to contact the administrators of the Telegram group using the contact details available to it.

The public is strongly urged to exercise caution when considering unsolicited investment or trading offers, particularly those communicated through social media platforms. Consumers are encouraged to act with care when investing their funds, as many fraudsters operate scams and their numbers continue to grow. South Africans lose millions of rands each year to fraudulent schemes, which are often disguised as legitimate investment operations.

The public is advised to remain vigilant and look out for certain tell-tale warning 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://www2.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: fscacommunications@fsca.co.za

Telephone: 0800 203 722