

FSCA Press Release**05 June 2026****FSCA warns the public against deepfake investment scam involving Ms Maya Fisher-French and Mr Bruce Whitfield**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when dealing with individuals impersonating Ms Maya Fisher-French (Ms Fisher-French) and Mr Bruce Whitfield (Mr Whitfield). It has come to the attention of the FSCA that individuals used AI technology to create a deepfake video to impersonate Ms Fisher-French and Mr Whitfield.

The FSCA has learned that the individuals behind the deepfake video may be providing financial services without authorisation. Investors are offered unrealistic returns of up to R60 000 a per week from an initial investment of R4200. The deepfake video which is published on Facebook uses the persona of Ms Fisher-French and Mr Whitfield to promote an investment into Quantum AI, a company allegedly belonging to Mr Elon Musk. The FSCA strongly emphasises that promises of such high returns are unrealistic and is a common indicator of fraudulent investment schemes.

Ms Fisher-French and Mr Whitfield have confirmed that the video on Facebook is a deepfake video and that they are not associated with the publishers of the video or with the investment being promoted.

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

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

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 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: fscacommunications@fsca.co.za

Telephone: 0800 203 722