

FSCA Press Release

19 November 2025

FSCA Issues Public Warning Against NSBG J523 Investors

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with NSBG J523 Investors (NSBG).

The FSCA has received reports about individuals operating a WhatsApp group under the name “NSBG J523 Investors”. These individuals are soliciting funds from members of the public by promising access to a mobile application that allegedly enables investment through the platform.

According to the complaints received, NSBG typically request payments such as R1,000 from members. Once a payment is made, they share a link to download the NSBG mobile application. However, the link often proves inaccessible, and members receive no further communication or support.

Without commenting on the business of administrators, the FSCA confirms that administrators are not authorised by the FSCA to provide financial services to members of the public. Administrators of the group failed to respond to FSCA enquiries.

The FSCA previously issued a warning regarding NSBG. You can access that notice here: [FSCA Public Warning – NSBG J523 Stock Discussion Group \(26 March 2025\)](#).

To avoid unnecessary risk, the public should not accept financial advice, assistance, or investment offers from individuals or entities not authorised by the FSCA. Authorised financial services providers must clearly display their authorisation status in their documentation. If this is not present, it is advised to further investigate before making any payments.

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

Executive Committee:

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

- 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: communications@fsca.co.za
Telephone: 0800 203 722