

FSCA Press Release

12 December 2024

Warning for users of Telegram: FSCA issues a public warning against persons impersonating 4Sight Holdings Limited

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with persons on Telegram purporting to be 4Sight Holdings Limited (4Sight Holdings) and its Chief Executive Officer, Mr Tertius Zitzke (Mr Zitzke). 4Sight Holdings is a public company listed on the JSE's Alternative Exchange.

It was brought to the attention of the FSCA that certain individuals are using Telegram groups to solicit funds from members of the public, by claiming to be associated with 4Sight Holdings and Mr Zitzke. Members of the Telegram groups are promised unrealistic returns on their investment. The Telegram groups are promising investors returns of up to R20 000 from an initial investment of R5000 within 24 hours.

4Sight Holdings confirmed it is not associated with the impersonators and that these individuals are using its brand name, logos, trademark, and pictures of its employees without its permission. 4Sight Holdings also confirmed that it does not conduct business using Telegram and social media.

Without commenting on the business of the impersonators, the FSCA points out that offering financial products and services in South Africa requires its authorisation. The FSCA could not research the administrators of the Telegram group for comment.

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

It is highly recommended that the public verify:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.

Executive Committee:

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

- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

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:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act:** https://www.fsca.co.za/Fais/Search_FSP.htm

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