FSCA Press Release **20 May 2026**

FSCA issues a public warning against individuals impersonating Prime Investments

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with persons purporting to be associated with Prime Investments, a brand grouping for the following Financial Services Providers (FSPs): Prime Fund Services (Pty) Ltd, FSP No. 42255; Prime Product Services (Pty) Ltd, FSP No. 43521; and Prime Capital Markets (Pty) Ltd, FSP No. 53796 (collectively referred to as "Prime Investments").

It has come to the FSCA's attention that the administrators of a Telegram group are using the name of Prime Investments, its brand and staff photos, to promote investments in Bitcoin Mining, Binary Options Trading and Account Management. Prime Investments confirmed that it is not associated with the administrators of this Telegram group.

While the FSCA does not comment on the specifics of the Telegram group's business, it must be noted that the administrators of the Telegram group are not authorised by the FSCA to provide financial services to members of the public.

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 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

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Commissioner: U. Kamlana I **Deputy Commissioners:** A. Ludin I K. Gibson I 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://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