

FSCA Press Release

08 August 2025

FSCA advises the public against Platform using deep fake videos of Mr. Siya Kolisi, and the logos of the Financial Sector Conduct Authority, the South African Reserve Bank, FirstRand Limited, and Standard Bank Limited

The Financial Sector Conduct Authority (FSCA) advises the public to be cautious when conducting financial services business with an investment platform purporting to be associated with it, the South African Reserve Bank (SARB), First Rand Limited and Standard Bank Limited.

It has come to the attention of the FSCA that individuals are using a deepfake video involving Mr. Siya Kolisi and the logos of amongst others it (FSCA), FirstRand and the SARB to solicit investments from the public. In the deepfake video Mr Siya Kolisi is seen promoting investments via a platform, where investors are offered unrealistic returns. Investors are offered returns of between R8 000 and R12 000 per day on an investment of R4 400, and monthly returns up to R160 000 a month.

The SARB and FirstRand have distanced itself from the deepfake video and are conducting its own internal investigations regarding the use of its details, in what is clearly a deepfake video. The FSCA also confirms that it is not associated with those behind the deepfake videos. The individuals behind the deepfake video did not respond to FSCA enquiries.

To avoid unnecessary risk, the public should refrain from accepting 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.

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.
- 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

Executive Committee:

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

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>

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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Enquiries:

Financial Sector Conduct Authority

Email address: Communications@fsca.co.za

Telephone: 0800 203 722