

FSCA Press Release

25 August 2026

FSCA issues a public warning about individuals impersonating Citadel Investment Services (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with individuals impersonating Citadel Investment Services (Pty) Ltd (Citadel Investment Services), an authorised Financial Services Provider (FSP) (FSP 547).

It has come to the FSCA's attention that individuals are using Telegram to impersonate Citadel Investment Services. The impersonators are soliciting investments from the public through the purported association with Citadel Investment Services.

Citadel Investment Services confirmed that it is not associated with the administrators of the Telegram profiles. The FSCA was unable to contact the administrators of the Telegram profiles.

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
- 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

Executive Committee:

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

provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number:

1. 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.
2. 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