

Press Release: 6 August 2026

Public Warning: Fraudulent Crypto-Recovery Scam Impersonating FAIS Ombud Staff

The Office of the FAIS Ombud would like to warn the public about an ongoing cryptocurrency recovery scam that impersonates the Office of the FAIS Ombud and one of its employees, Ms Candice Petersen. Ms Petersen's LinkedIn profile is being exploited to target individuals via WhatsApp, falsely promising assistance by the Office of the FAIS Ombud in recovering lost cryptocurrency assets linked to Coinbase.

The fraudulent scheme targets individuals by claiming that their Coinbase-related complaints were referred to the "FAIS Ombud Council" by the FBI Cryptocurrency Fraud Division. While the scammers claim that the Ombud's services are free, they also state that recovering funds requires the involvement of external third-party service providers.

The Office of the FAIS Ombud would therefore like to warn the public about this scam and reaffirm that the Office of the FAIS Ombud investigates and resolves complaints in terms of the **Financial Advisory and Intermediary Services Act No. 37 of 2002** ('FAIS Act') and that this Office would never engage in activities to recover assets on behalf of investors. Furthermore, no FAIS Ombud staff member will contact an individual directly via WhatsApp.

This Office would also like to highlight the following so that the public can remain vigilant:

- **Identity Theft:** The scam utilises the LinkedIn profile of Ms Candice Petersen.
- **Fraudulent Contact Number:** Unsolicited messages are sent via WhatsApp from the number **+27 70 763 5071**.
- **Incorrect Entity Name:** Messages refer to FAIS Ombud Council, which is a fictitious entity.
- **Falsified Law Enforcement Links:** Reference is made to cooperation with the FBI. (The Office of the FAIS Ombud does not receive complaints from the FBI)

Call 0800 114 711 to anonymously report incidences of fraud at the FAIS Ombud

Fairness in Financial Services: Pro Bono Publico

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- **Misrepresentation of Services:** Claims are made that the FAIS Ombud will assist in recovering funds from Coinbase. The Office of the FAIS Ombud investigates complaints against registered Financial Services Providers and does not offer asset recovery services.
- **Unauthorised Third-Party Involvement:** Reference is made to the involvement of external parties. (The Office of the FAIS Ombud is an independent entity that does not utilise the services of external parties in the investigation of complaints.)
- **Jurisdictional Constraints:** Coinbase is a cryptocurrency platform that is not licensed with the Financial Sector Conduct Authority ('FSCA'). As a result, the Office of the FAIS Ombud is unable to investigate complaints against this entity as it is not a registered financial services provider with the FSCA.

Members of the public are advised to remain vigilant, and should they be contacted by the WhatsApp number (+27 70 763 5071) or any other number claiming assistance with the recovery of assets from Coinbase, or any other provider, you are welcome to contact the Office of the FAIS Ombud via info@faisombud.co.za, on (012) 762 5000 or Sharecall at 086 066 3274 to confirm the validity of the communication received.