FSCA Press Release **25 November 2026**

FSCA warns public against the impersonators of Accreation Finance (Pty) Ltd and Direct Axis SA (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with individuals purporting to be associated with credit provider, Accreation Finance (Pty) Ltd (Accreation) and financial services providers Direct Axis SA (Pty) Ltd (Direct Axis) (FSP 5) and Direct Axis SA (Pty) Ltd (FSP 7249) (Direct Axis).

It has come to the FSCA's attention that there are individuals who are purporting to be associated with Accreation and Direct Axis to solicit funds from members of the public. Members of the public are promised loans on the basis that they pay various fees, prior to the release of funds. Despite paying required fees, members of the public did not receive the loans applied for.

While the FSCA does not comment on the specific business model or services offered by the impersonators, it is important to note that the individual behind the impersonation is not authorised by the FSCA to provide financial services to members of the public. Accreation and Direct Axis confirmed that they had no relationship with the impersonators. The impersonations ceased all communication with the FSCA after they became aware of the complaints that were lodged with the FSCA.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers. 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 provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number:

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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