

FSCA Press Release

04 December 2018

FSCA warns the public against OptionPlus500 (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) would like to warn the public to act with caution when dealing with OptionPlus500 (Pty) Ltd. OptionPlus500 (Pty) Ltd is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”), to render any financial advice and intermediary services.

The FSCA received information that there is a person called Maggie Brand who is purporting to act for a company called OptionPlus500 (Pty) Ltd. Maggie Brand and her associates from OptionPlus500 (Pty) Ltd claim to be affiliated with Plus500AU Proprietary Limited FSP No. 47546. These people request money from members of the public and state that they will provide them with the services rendered by Plus500AU (Pty) Ltd.

Plus500AU (Pty) Ltd has confirmed that no connection exists between them and the said individuals. It is the FSCA’s view that the abovementioned entity OptionPlus500 (Pty) Ltd is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

The FSCA again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll free number (0800 203 722) or on the website www.fsca.co.za as to whether or not such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: Communications@fsca.co.za
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