

FSCA Press Release

25 September 2024

FSCA WARNS THE PUBLIC AGAINST AN INDIVIDUAL PURPORTING TO BE AN OLD MUTUAL REPRESENTATIVE

The Financial Sector Conduct Authority (“FSCA”) warns the public against doing any financial services business with Mr Keshan Brijlal, who falsely claims to be a representative of Old Mutual Life Assurance Company of South Africa (FSP 703).

Mr Keshan Brijlal was previously employed by Old Mutual’s Personal Finance division (a division within Old Mutual). He was dismissed and debarred by Old Mutual on 16 May 2022 from rendering any financial services as contemplated in section 3 of Financial Sector Regulation Act 9 of 2017 and section 1 of the Financial Advisory and Intermediary Services Act 37 of 2002, due to a conduct associated with his personal character qualities of honesty and integrity. Mr Brijlal continues to falsely represent himself as an Old Mutual advisor, offering fictitious investment products and taking deposits from unsuspecting members of the public. The account he provides for deposits is not an Old Mutual bank account.

Old Mutual confirmed to the FSCA that they are no longer in any way associated with Mr Keshan Brijlal, having dismissed, and debarred him in May 2022.

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 110 443) or on the website www.fsca.co.za as to whether or not such institution or person is authorised to render financial services.

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

Executive Committee:

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

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

END

Enquiries: Financial Sector Conduct Authority

Email address: Communications@fsca.co.za

Telephone: 012 422 2919