

FSCA Press Release

13 November 2024

FSCA warns the public against unauthorised individuals and entities claiming FSCA authorisation

The Financial Sector Conduct Authority (FSCA) warns the public against doing financial services related business with individuals or entities who are fraudulently claiming to be authorised or licenced with the FSCA. The public is advised to exercise caution when engaging in financial services with individuals or entities operating under the following names:

- Balla Jeno
- Kosir Ziga
- Sandus Brunkevics
- Bertolucci Florentin

These individuals are conducting unauthorised financial services activities, concealing their fraud by displaying FSP authorisation numbers that have been cancelled, lapsed or rejected. They often present a “certificate” with a “license number” falsely claiming FSCA issuance and use social media platforms to promote investment or trading offers to the public.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers.

It is highly recommended that the public verify:

- that an entity or individual is authorised by the FSCA to provide financial products and services.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to the name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of the service provider or a person that claims to be authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**

Executive Committee:

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

<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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Enquiries:

Financial Sector Conduct Authority

Email address: fscacommunications@fsca.co.za

Telephone: 0800 203 722