

FSCA warns the public against Mr Lwando Daniel Jini and/or FXKing D Nasdaq Godly

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with Mr Lwando Daniel Jini (Jini), whom might also be operating under the alias 'FXKing D Nasdaq Godly' (FXKing).

It has come to the attention of the FSCA that Jini and/or FXKing offered to trade in forex on behalf of members of the public. It is noteworthy and of concern that Jini and/or FXKing promise unrealistic returns.

Without commenting on the business of Jini and/or FXKing or its products and services, the FSCA points out that for a company to offer financial products or services in South Africa, it must be licensed by the FSCA and in some instances also by the Prudential Authority. The FSCA can confirm that Jini and/or FXKing is not licensed or registered in terms of any legislation administered by the FSCA or the Prudential Authority.

The FSCA deems it in the interest of the public to issue a warning, following a complaint received from a member of the public who was unable to recover his profits from Jini and/or FXKing. Jini and/or FXKing were unavailable for comment.

Members of the public should always check:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- 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 name of the FSP on the FSCA database.

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
- 2) Online search for authorised financial institution **by license category:**
<https://www.fsc.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.fsc.co.za/Fais/Search_FSP.htm

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Enquiries:

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