

## FSB warns the public against Zantech Trading

The Financial Services Board (FSB) would like to warn the public not to conduct financial services business with Zantech Trading, an entity conducting business from its offices in Durban and various other cities in South Africa. Zantech Trading is advertising on its website ([www.zantechtrading.co.za](http://www.zantechtrading.co.za)) that if a person becomes a shareholder in the entity, that person can earn 25% in monthly dividends for a period of 12 months.

The records of the FSB show that Zantech Trading is not authorised as a Financial Services Provider (FSP) nor is it a representative of an authorised FSP. Contrary to Zantech Trading's claims, the FSB has not granted a temporary licence to this entity. The FSB also categorically denies that the entity has been audited by the FSB. As an unauthorised FSP, the activities of Zantech Trading are also not authorised. However, an investigation into the entity has been launched by the South African Reserve Bank.

There have been statements made in the media that Zantech Trading has acquired the shares of Siyaya Finance Brokers (Pty) Ltd, FSP 22587. The FSB has contacted the owner of Siyaya Finance Brokers (Pty) Ltd, who has confirmed that he has not sold his business to Zantech Trading. Siyaya Finance Brokers (Pty) Ltd's licence was also provisionally withdrawn by the FSB on 26 July 2013 due to non-compliance with legislation.

Persons rendering financial services without a licence or without being appointed as representatives are acting in contravention of the Financial Advisory and Intermediary Services Act, 37 of 2002. Such contravention is an offence which carries a heavy fine or period of imprisonment.

The FSB again reminds consumers who wish to conduct financial services with an institution, entity or person to check beforehand with the FSB on either the toll free

number (0800110 443) or on the website [www.fsb.co.za](http://www.fsb.co.za) to determine whether or not such an institution, entity or person is authorised to render financial services.

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