

FSCA Press Release

17 November 2022

FSCA warns the public against MiWay Team Mining

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial business with MiWay Team Mining (Team Mining). The FSCA has received information that Team Mining is conducting unauthorised financial services.

According to information obtained by the FSCA, Team Mining claims to be associated with EasyEquities (Pty) Ltd (EasyEquities), an authorised Financial Services Provider (FSP) with license number 22588. EasyEquities confirmed that they have no relationship with Team Mining. The FSCA further points out that Team Mining has no relationship with MiWay Insurance Ltd, an authorised FSP with license number 33970.

For a person to trade in or offer financial instruments on behalf of clients in South Africa, such a person must be licensed to do so by the FSCA. The FSCA wishes to inform the public that Team Mining is not authorised as a FSP in terms of the Financial Advisory and Intermediary Services (FAIS) Act to provide financial advisory and intermediary services. The FSCA made attempts to contact Team Mining without success.

Members of the public should always **ensure that an entity or individual is suitably authorised by the FSCA** to provide the specific financial product or service being offered. **Check this before any purchase or investment is made**, by one of the following:

- 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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