

FSCA Press Release

15 November 2022

FSCA warns the public against Fxtrade Option Limited

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting any financial services related business with Fxtrade Option Limited (Fxtrade).

According to Fxtrade's website (<http://www.fxtradeoptionslts.com/>), the company is regulated by the Cyprus Securities and Exchange Commission (CySEC) and is licensed by the FSCA. According to the records of the FSCA, Fxtrade is not regulated or authorised as a Financial Services Provider (FSP) terms of the Financial Advisory and Intermediary Services (FAIS) Act to provide financial advisory and intermediary services. Fxtrade is also not regulated by CySEC. The FSCA made attempts to contact Fxtrade 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.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

ENDS

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