

FSCA Press Release

04 June 2021

FSCA issues public warning against Aviwe Sbahle and Forex Rehab

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when dealing with Ms Aviwe Sbahle (Aviwe) and Forex Rehab.

The FSCA received information that Aviwe advertises services as a forex trader and solicits investments from social media users through “Forex Rehab”. Such trading usually takes place in a derivative (contracts for difference) in currency pairs. If Aviwe is trading in derivatives in forex pairs, it means that she requires a licence to conduct such financial services.

The FSCA confirms that neither Aviwe nor Forex Rehab is authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advisory and intermediary services. The FSCA stresses that it does not know what the business of Aviwe is, and notwithstanding our best efforts, the FSCA has not been able to reach Aviwe.

Members of the public should always check that an entity or individual is registered with the FSCA to provide Financial Advisory & Intermediary Services and what category of advice it is that the entity is registered to provide. There are instances where persons are registered to provide basic advisory services for a low-risk product and then offer services of a far more complex and risky nature. The FSCA again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on the website www.fsc.co.za as to whether or not such institution or person is authorised to render financial services.

ENDS

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