

FSCA Press Release

21 July 2021

FSCA warns the public against Global TradeATF/Bayline Trading Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with Global TradeATF/Bayline Trading Ltd (Global TradeATF). This entity is suspected of providing unauthorised financial advice and intermediary services. These financial services include those defined and contemplated in the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act).

Having received information from members of the public, the FSCA found the following information on the entity. Global TradeATF is operated by Bayline Global World Ltd – a United Kingdom (UK) based entity while Bayline Trading is situated in Belize. Additionally, Global TradeATF's website creates the impression that Global TradeATF provides foreign exchange (forex) trading platforms for clients to trade in Contracts for Difference (CFDs). The FSCA would like to confirm that Global TradeATF, Bayline Trading and Bayline Global World Ltd are not authorised by the FSCA as a financial services provider (FSP).

The FSCA advises extreme caution to public and warns that none of these entities or individuals representing them are regulated by the Authority.

Members of the public should always ensure 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. The FSCA reminds customers 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 https://www.fsc.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

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