

FSCA Press Release

10 March 2022

FSCA warns the public against RoyalBC-FM

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with an entity by the name of RoyalBC-FM. This entity is suspected of rendering unauthorised financial services.

The website of RoyalBC-FM advertises their services as trading “*spread bets and CFDs on cryptocurrencies, forex, gold, indices and more*”. RoyalBC-FM is not registered as a financial service provider or representative. Without commenting on the business of RoyalBC-FM or its products and services, the FSCA points out that entities offering to trade in financial products on behalf of South African citizens are required to be licensed by the FSCA. The FSCA wishes to inform the public that RoyalBC-FM is not authorised to provide Financial Advisory and Intermediary Services in South Africa.

Members of the public should always ensure that an entity or individual is registered with the FSCA to provide Financial Advisory and Intermediary Services and what category of advice it is that the entity is registered to provide. The FSCA reminds customers who wish to use the financial services of an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

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