

FSCA Press Release

19 November 2021

FSCA warns the public against Thembokuhle T. Prince and Londani Sakhile

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial business with Thembokuhle T. Prince and Londani Sakhile who are not authorised, in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

It was brought to the attention of the FSCA that Thembokuhle T. Prince claims to be an authorised financial services provider (FSP) with licence number 16726 and displays a certificate purportedly issued by the Financial Services Board (FSB) on 8 November 2005. The FSB is the predecessor of the FSCA.

According to the FSCA's records, Thembokuhle T. Prince and Londani Sakhile are neither authorised financial services providers nor juristic representatives of any FSP, therefore, are not authorised render financial services as contemplated under the FAIS Act. The FSCA's records reflect that the FSP number 16726 belongs to Westwood Insurance Brokers (Pty) Ltd, who confirmed to have no relations whatsoever with Thembokuhle T. Prince and Londani Sakhile.

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.fsca.co.za as to whether or not such institution or person is authorised to render financial services

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