

## FSCA Press Release

02 March 2020

### **FSCA warns the public against an individual purporting to be associated with Executive Wealth Management**

The Financial Sector Conduct Authority (FSCA) warns the public not to deal with Mr. Trevon Shane Reddy (Mr. Reddy), who is purporting to be affiliated with Executive Wealth Management, an authorised Financial Services Provider (FSP No. 45926).

The FSCA was informed that Mr. Reddy has been asking individuals to deposit funds into a bank account that does not belong to Executive Wealth Management and claiming that the funds will be invested. Executive Wealth Management has confirmed that Mr. Reddy is no longer affiliated with them.

It is the FSCA's view that Mr Reddy is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

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 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](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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