

## FSCA Press Release

30 April 2025

### **FSCA debars and imposes an administrative penalty on Mr Petrus Rasmus Erasmus (Erasmus)**

The Financial Sector Conduct Authority (FSCA) has debarred Erasmus for a period of **five (5) years** and imposed an administrative penalty of **R1 180 000** (inclusive of costs) on him.

The evidence collected during the investigation showed that Erasmus offered and acted as a Financial Services Provider (FSP) without being authorised to do so. Among other things, Erasmus collected funds from members of the public (clients) and utilised those funds to trade in Contracts for Difference (CFDs). During his trading activities, Erasmus incurred substantial losses. Furthermore, Erasmus furnished financial advice to his clients by providing them with trading signals. Based on Erasmus' advice, clients traded in CFDs. Many clients incurred losses.

The FSCA found that Erasmus contravened section 7(1)(a) of the Financial Advisory and Intermediary Services Act No. 37 of 2002 (FAIS Act) in a material way. **The FSCA reiterates that the practice of providing trading signals amounts to financial advice and that such activity requires an FSP licence, in terms of the FAIS Act.**

Members of the public should always check:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

---

#### **Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

1. Toll-free number: 0800 110 443.
2. Consult with an authorised FSP.
3. Online search for authorised financial institution by license category:  
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>

Online search for a financial institution that is an authorised FSP in terms of the FAIS Act: [https://www.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm)

**ENDS**

Enquiries: Financial Sector Conduct Authority  
Email address: [fscacommunications@fsca.co.za](mailto:fscacommunications@fsca.co.za)  
Telephone: 0800 203 722