

**FSCA Press Release**

**14 August 2023**

**FSCA issues public warning against Protrades and individuals impersonating the Authority**

The Financial Sector Conduct Authority (FSCA) warns the public against Protrades and individuals claiming to be representatives of the FSCA.

The FSCA has been made aware of emails and documents being shared with individuals, from the email address [help@za-fsca.com](mailto:help@za-fsca.com), under the guise of these emails and documents emanating from the Authority, verifying the legitimacy of Protrades, promising to multiply their initial investment within a few hours. The FSCA points out that it is not realistic to claim that an investment can be “multiplied within a few hours.”

The FSCA wishes to inform the public that Protrades and Phyllis Raphulu are not authorised as financial services providers to provide financial advisory and intermediary services. In addition, neither of these parties are in any manner linked to the FSCA or employed by the FSCA.

The FSCA points out that for a person to trade in financial products on behalf of clients in South Africa, such a person must be licensed by the FSCA.

Members of the public should always ensure that an entity or individual is suitably **authorised by the FSCA to provide the specific financial product or service being offered**. This can be confirmed before any purchase or investment is made, by one of the following:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**  
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) 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@fsc.co.za](mailto:fscacommunications@fsc.co.za)

Telephone: 0800 203 722

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**Executive Committee:**

**Commissioner:** U. Kamlana

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