

FSCA provisionally withdraws the license of Lehumo Securities (Pty) Ltd (previously known as Regenesis Markets (Pty) Ltd)

On 2 June 2022, the Financial Sector Conduct Authority (FSCA) informed members of the public that it registered an investigation into the affairs of Regenesis Markets (Pty) Ltd, which is now trading as Lehumo Securities (Pty) Ltd (Lehumo Securities) with company registration number 2018/221248/07 and its key persons for having contravened various financial sector laws. Lehumo Securities is an authorised financial services provider (FSP), with FSP number 49977. The FSCA has now finalised its investigation.

The FSCA brings to the urgent attention of the public, the fact that the authorisation of Lehumo Securities to act as an FSP has been provisionally withdrawn with immediate effect. The FSCA has decided to provisionally withdraw the FSP licence of Lehumo Securities as it is satisfied on reasonable grounds, that substantial prejudice to clients or the general public may occur if the license is not provisionally withdrawn.

The decision to provisionally withdraw the licence of Lehumo Securities follows an investigation into complaints received by the FSCA from Lehumo Securities' clients. Lehumo Securities' clients complained that they did not receive their funds, despite submitting withdrawal requests to Lehumo Securities. Lehumo Securities is therefore no longer authorised to conduct financial services business.

Based on the findings of its investigation, the FSCA made a preliminary decision regarding the regulatory action it intends taking against Lehumo Securities and its key persons (investigated parties) as well as sanctions it intends imposing.

The FSCA has [communicated its preliminary decision and findings to the investigated parties](#). The investigated parties were provided with an opportunity to make submissions on the facts detailed in the investigation report and the intended regulatory and administrative sanctions. The FSCA will consider the submissions of the investigated parties and will provide an update in due course regarding its final decision.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsca.co.za
Telephone: 0800 203 722