

FSCA Press Release

2 February 2023

FSCA warns the public against Prudential Investment Services CC

The Financial Sector Conduct Authority (the FSCA) warns the public to be cautious when conducting financial business with Prudential Investment Services CC (Prudential Investment Services). The FSCA has received information that may indicate that Prudential Investment Services is conducting unauthorised financial services.

According to information received, Prudential Investment Services solicits investments from members of the public with the promise of unrealistic returns. On its Facebook page, Prudential Investment Services offers financial advice and intermediary services in respect of life insurance, retirement plans, bitcoin, forex, and shares.

A person rendering financial advice or intermediary services in respect of financial products in South Africa, must be licensed to do so by the FSCA.

The FSCA wishes to inform the public that Prudential Investment Services is not authorised as a financial services provider to provide financial advisory and intermediary services. The FSCA made attempts to contact Prudential Investment Services without success.

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**. Check this 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

Executive Committee:

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

END

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