

## FSCA Press Release

19 May 2025

### **FSCA warns the public about the unauthorised use of an investment platform name that is a registered trademark of Automated Outsourcing Services (Pty) Ltd**

The FSCA received information from Automated Outsourcing Services (Pty) Ltd indicating that Smart Initial Trades is using social media to sell forex shares to investors, while unlawfully using the iTransact Investment Platform branding, a registered trademark of Automated Outsourcing Services (Pty) Ltd, without authorisation.

Automated Outsourcing Services (Pty) Ltd further states that Smart Initial Trades is defrauding investors by charging excessive fees and requiring compulsory upgrades in order to access their funds.

The FSCA encourages the public to be cautious of scams being run on messaging platforms, as well as the different social media platforms as they are on the rise.

Members of the public can check whether an entity or individual is authorised to provide a specific financial product, financial service or financial advice by contacting the FSCA as follows:

1. Calling **Toll-free number**: 0800 110 443
2. Conducting an online search for authorised financial institutions **by licence and product category** by clicking on this [link](#).
3. Conducting an online search for a financial institution that is an **authorised financial services provider (FSP)** in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) by clicking on this [link](#).

For more information or to read other press releases from the FSCA, please click on the link below:

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#### **Executive Committee:**

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

## ENDS

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Telephone: 0800 203 722