

FSCA Press Release

20 November 2023

FSCA warns the public against Acqumen Fund Limited/Acqumen Group

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Acqumen Fund Limited.

The FSCA received information that Acqumen Fund Limited offered investments to members of the public. Without commenting on the business of Acqumen Fund Limited, the FSCA points out that entities offering investments in financial products on behalf of South African citizens and/or within South Africa are required to be authorised by the FSCA. Acqumen Fund Limited is not authorised by the FSCA. The FSCA is conducting an investigation into the affairs of Acqumen Fund Limited.

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. It is also important to know 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. Getting poor financial advice can bring severe harm to investors.

You can check whether an entity or person is suitably authorised before any purchase or investment is made, by one of the following:

- 1) Calling this toll-free number: **0800 110 443**
- 2) Doing an online search for authorised financial institution by license category: <https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Doing an 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

ENDS

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