

FSCA Press Release

15 December 2021

FSCA warns the public against Bulltrend ZAR (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when dealing with Bulltrend ZAR (Pty) Ltd which is not an authorised financial services provider.

Bulltrend ZAR (Pty) Ltd describes itself as a company that invests in property and derivatives. Bulltrend further alleges to be a share trading platform with the Johannesburg Stock Exchange and offers the investors 100% return on their investment with R50,000 being the minimum investment. Investors are allegedly guaranteed to get their capital invested and interest earned on the capital amount invested. Bulltrend offers a share tracking services on shares on the JSE at a charge of R2500 per case. These claims can not be legitimately made, and concern must exist as to the lawfulness of the operation. Consequently the public is warned against doing business with Bulltrend.

Members of the public should always ensure that an entity or individual is registered with the FSCA to provide Financial Advisory & Intermediary Services and what category of advice it is that the entity is registered to provide. The FSCA reminds customers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll free number (0800 110 443) or on https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

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