

FSCA Press Release

2 November 2018

FSCA warns the public against Express Cash Investments (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when dealing with Express Cash Investments (Pty) Ltd. According to the information received, Express Cash Investments (Pty) Ltd advertises a “double your money investment opportunity” on Facebook and is collecting money from members of the public with a promise of a substantial return on investment. Express Cash Investments (Pty) Ltd is publicly using the following financial services provider (FSP) authorisation details: FSP number 45799, which belongs to an authorised FSP which is Express Wealth Financial Solutions (Pty) Ltd.

The Express Wealth Financial Solutions (Pty) Ltd has confirmed with the FSCA that it has neither an association nor dealings with Express Cash Investments (Pty) Ltd, in any manner or form. Express Cash Investments (Pty) Ltd is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”), to render any financial advice and intermediary services.

The FSCA again reminds consumers 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 the website www.fsca.co.za as to whether or not such institution or person is authorised to render financial services.

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