

**Press Release**

**10 March 2020**

## **FSCA warns the public against L&M Funeral Services**

The Financial Sector Conduct Authority (FSCA) would like to warn the public not to deal with L&M Funeral Services as the entity is selling funeral policies while it is not authorised as financial service provider (FSP) or insurer.

According to the FSCA's records, L&M Funeral Services is neither an authorised FSP nor a representative of an authorised FSP. The FSCA also confirms that there is no record of an application to become an authorised FSP with the Authority. Therefore, L&M Funeral services are not authorised to render financial services as contemplated in the Financial Advisory and Intermediary Services (FAIS) Act. In addition, L&M Funeral Services is not licensed as an insurer in terms of the Insurance Act and the Long-term Insurance (LTI) Act and they are therefore not authorised to underwrite any insurance policies

Members of the public should always check 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. There are instances where persons are registered to provide basic advisory services for a low risk product and then offer services of a far more complex and risky nature. 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.fsc.co.za](http://www.fsc.co.za) as to whether or not such institution or person is authorised to render financial services.

**ENDS**

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**Transitional Management Committee:**

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela  
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