

**FSCA Press Release**

**13 November 2023**

**FSCA warns the public against Lereko Brokers (Pty) Ltd.**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when taking up guarantee insurance policies issued by Lereko Brokers (Pty) Limited(Lereko).

The FSCA received complaints that Lereko may be issuing guarantee insurance policies to members of the public which were possibly not underwritten by an authorised short-term insurer. Without commenting on the business of Lereko or its products and services, the FSCA points out that for a company to issue insurance policies in South Africa, it must be authorised by the Prudential Authority (the PA).

Members of the public should always check:

- that an entity or individual is authorised by the FSCA and the PA to provide financial products and services and/or insurance policies.
- what class of insurance business an entity is authorised to conduct.

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**  
<https://www.fsc.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act:** [https://www.fsc.co.za/Fais/Search\\_FSP.htm](https://www.fsc.co.za/Fais/Search_FSP.htm)

**ENDS**

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**Executive Committee:**

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

Enquiries:

Financial Sector Conduct Authority

Email address: [Communications@fsca.co.za](mailto:Communications@fsca.co.za)

Telephone: 0800 203 722

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