

FSCA Press Release

16 May 2019

FSCA warns the public against Money Moves Forex Trading and/or Prophet Moral Monareng.

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial-related business with Money Moves Forex Trading and Prophet Moral Monareng, who are both not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

It was brought to the attention of the FSCA that Money Moves Forex Trading and/or Prophet Moral Monareng are purporting on social media platforms to be authorised financial services providers. Additionally, Money Moves Forex Trading and/or Prophet Moral Monareng use FSP number 48809 belonging to a registered financial services provider; Lebone Risk Solutions, and purport to be affiliated with it, whilst that is not the case.

According to the FSCA's records, Money Moves Forex Trading is not an authorised financial services provider and Prophet Moral Monareng is not a representative, therefore, neither of them can render financial services as contemplated under the FAIS Act.

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 203 722) or on the website www.fsc.co.za as to whether or not such institution or person is authorised to render financial services as well as for which services they are authorised.

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