

FSCA warns the public against South Afri Capital Company t/a Thembi Shilengee

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services related business with South Afri Capital Company t/a Thembi Shilengee (SACC).

It has come to the attention of the FSCA, that SACC provided a client with a document purporting to be an FSB license, with Financial Services Provider (FSP) number 41432. According to the records of the FSCA, FSP license 41432 does not exist. The Financial Services Board (FSB) was the previous regulator for financial services in South Africa. This entity ceased to exist in April 2018 once the Financial Sector Regulation Act (FSRA) was promulgated and the FSCA was established. All pre-existing licences were migrated to the FSCA's purview.”

The FSCA wishes to inform the public that **SACC is not authorised as an FSP in terms of the Financial Advisory and Intermediary Services (FAIS) Act** to provide financial advisory and intermediary services. For a company to offer financial services in South Africa, it must be licensed to do so by the FSCA.

Members of the public should always ensure that an entity or individual is suitably **authorised by the FSCA to provide the specific financial product or service being offered**. Check this before any purchase or investment is made, by one of the following:

- 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.fsca.co.za/Fais/Search_FSP.htm

ENDS

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