

**FSCA Press Release**

**19 July 2022**

### **FSCA warns the public against Themba Selahle**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with Themba Selahle (Mr. Selahle) also known on social media as *@xo\_grootman*.

Mr. Selahle allegedly offers to trade in forex on behalf of members of the public. He promises high and unreasonable returns to clients and is alleged to ignore them when they attempt to withdraw their funds or their profits.

Without commenting on the business of Mr. Selahle or the products and services offered, the FSCA points out that persons offering to trade in financial products on behalf of South African citizens are required to be licensed by the FSCA. The FSCA wishes to inform the public that Mr. Selahle is not authorised to provide Financial Advisory and Intermediary Services in South Africa.

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 someone is 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 and what services they are authorised to render.

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**Executive Committee:**

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

## ENDS

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