

**Media Release**

**22 January 2019**

## **FSCA warns the public against Wig Markets**

The Financial Sector Conduct Authority (FSCA) warns the public not to do any financial services business with Wig Markets. Wig Markets is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”), to render any financial advice and intermediary services.

The FSCA received information that there is a company called Wig Markets which operates through the website [wigmarkets.com](http://wigmarkets.com). Wig Markets falsely claims on their website that they are regulated by the Financial Services Board (the predecessor to the FSCA). Wig Markets is not a registered financial services provider and was not authorised by the Financial Services Board and has not been authorised by the FSCA to provide financial services.

It is the FSCA’s view that the abovementioned entity is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

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 20 3722) 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 as well as for which services they are authorised.

**END**

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