

**FSCA warns the public against dealing with Quantlio Investments LLC**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services related business with an entity referring to itself as Quantlio Investments LLC, which is not authorised to give any financial advice or render any intermediary services in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act).

It came to the attention of the FSCA that Quantlio Investments LLC is using the Financial Services Provider (FSP) registration number of Benevolent Financial Consultants (Pty) Ltd, FSP number 50186, in a deceitful manner to mislead and defraud members of the public.

The FSCA has received a complaint against Quantlio Investments LLC from a client who had invested money in the company which is now refusing to refund them. Quantlio Investments LLC has defrauded an unsuspecting customer giving the impression that it is trading under the FSP licence belonging to Benevolent Financial Consultants (FSP 50186). The client has stated that they invested on the basis that the company was authorised and operated under the said licence belonging to Benevolent Financial Consultants (FSP 50186).

The FSCA can confirm that Benevolent Financial Services (Pty) Ltd's licence has been lapsed since 21 September 2020, therefore the FSP number cannot be used by Quantlio Investments LLC or any financial services provider during their dealings. The FSCA is of the view that Quantlio Investments LLC is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

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 is that the entity is registered to provide. 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.fsca.co.za](http://www.fsca.co.za) as to whether such institution or person is authorised to render financial services.

**ENDS**

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