

FSCA warns the public against persons or entities that may be unlawfully conducting unauthorised financial services business.

The Financial Sector Conduct Authority (the FSCA) warns the public to exercise caution when conducting financial services business with the entities or persons listed below. It has come to the attention of the FSCA that these entities or persons may be rendering financial services to members of the public without being authorised to do so.

Without commenting on the business of these entities or persons, the FSCA points out that offering financial products or services in South Africa requires authorisation by the FSCA. None of the entities or persons referred to below are licensed or authorised under any financial sector law to provide financial products or financial services in South Africa.

Financial services business includes persons advising the public on investing their funds in any manner. This is often in the form of offering the public investment opportunities. It also refers to persons dealing with investments of the public in any manner. This includes receiving funds from the public, making investments on behalf of the public and trading in any financial product for or on behalf of the public or enabling the public to trade in financial products.

To avoid unnecessary risk, the public should not accept any financial advice, assistance or investment offers from persons who are not authorised by the FSCA to conduct financial services. Authorised financial services providers must display the fact that they are authorised on their documentation. If this is absent, the public should avoid paying any funds to such a person without investigating it further.

The public is urged to act with care when investing their funds. There are many fraudsters operating scams, and the number is growing. South Africans loses millions of rands every year to fraudsters. Illegal operations are sometimes well-disguised as legitimate operations.

The public is advised to be on the lookout for the tell-tale danger signs when dealing with persons offering attractive investment opportunities. These red flags include unrealistic

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returns that is offered, claims that the entity or person does not require an FSCA licence, vague information about the investment product, or the company that provides the financial product, claims that the investor must act urgently, and requirements to pay more money over to have their investment returned to them.

If in doubt, the public is encouraged to seek advice from an authorised financial services provider

Members of the public should always check:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**
<https://www.fsca.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

List of persons or entities:

1. Mr. Simphiwe Dennis Manana and Pol Empire (Pty) Ltd
2. Mr. Hillary Thabiso Mogaladi and Profound Forex Traderz (Pty) Ltd
3. Theapool
4. Bestgradeoption
5. Prime FX Zone

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6. Signix Ltd trading as Portrades
7. Forex Royal Trading
8. Mr. Ian Harris, Ms. Stacey van Rooyen and Lifestyle Supplementary Program (Pty) Ltd
9. Mr. Albert Nakampe Maenetja and Redbillion Forex
10. Globallightmarket
11. AGX ZEN
12. Mr. Munei Khumalo and 4125 Red Sands Digital Company
13. IA-DIGITAL MARKETS
14. Century21 Trades
15. Mr. Gerald Smith and EagleFX
16. Florentin Bertolucci
17. Daniela Thompson
18. Quispel Michiel
19. RETURNPROFITS 247
20. Quantum AI
21. Nasboyz (Pty) Ltd
22. Priven Reddy and his/her Krypteum
23. IMMANUEL KABULO / YANNICK KATENDE (Novatech)
24. Modular Advisory Group
25. Danex Mega Trade

ENDS

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