

FSCA Press Release

30 March 2020

FSCA warns the public against Perfect Markets and Mr Amos Tsopotsa

The Financial Sector Conduct Authority (FSCA) would like to warn the public not to deal with Perfect Markets Traders (Pty) Ltd which is controlled by Mr Amos Tsopotsa. Perfect Markets Traders (Pty) Ltd is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) to render any financial advice and intermediary services.

On 25 November 2020, the FSCA released a [media statement](#) warning the public not to deal with Perfect Markets, which operates mainly on Facebook offers forex investments to unsuspecting clients with a promise of huge returns within three days. Perfect Markets also claimed to be affiliated with Every Financial Solution (Pty) Ltd, an authorised Financial Services Provider (FSP No. 43701). Every Financial Solution confirmed that it is not affiliated with Perfect Markets Traders in any capacity.

Recently, the FSCA was informed that Mr Amos Tsopotsa issued a media release on 26 December 2020 on his Facebook account, using a fake FSCA letterhead stating that the FSCA together with the acting Commissioner, Mr OB Makhubela, are in a process of closing their investigation against Perfect Market Traders due to a lack of evidence. The release also claimed that Mr Tsopotsa was not found guilty of any allegation levelled against him. This is incorrect and false information.

The FSCA strongly distances itself from this fraudulent media statement posted by Mr Tsopotsa on his Facebook account. It is the FSCA's view that that the fraudulent media statement was posted by Mr Amos Tsopotsa on his Facebook account to mislead members of the public and to further their illegal dealings.

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 as to whether or not such institution or person is authorised to render financial services.

ENDS

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