

FSCA Press Release

24 November 2021

FSCA issues public warning against Prime Bright Investment Limited

The Financial Sector Conduct Authority (FSCA) warns the public to take care when conducting financial services related business with Mr David Greenberg (Mr Greenberg) and Prime Bright Investment Limited (Prime Bright Investment). The FSCA has received information that Mr Greenberg is conducting unregistered business and soliciting money from members of the public to invest in electric motor vehicles.

Mr Greenberg and Prime Bright Investment are not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) to render any financial advice and intermediary services. Despite our best efforts, the FSCA has not been able to reach Mr Greenberg.

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

ENDS

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