

**FSCA Press Release**

01 March 2019

**FSCA warns the public against individuals who purport to be associated with Royal Square Financial FSP No. 29370**

The Financial Sector Conduct Authority (FSCA) warns the public not to deal with individuals called Ms Makhanya, Ms Mbhele and Mr Mkwanzazi who are purporting to be affiliated with Royal Square Financial FSP No. 29370. Royal Square Financial FSP No. 29370 is 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 Ms Makhanya and associates have been operating within Whatsapp groups asking individuals to deposit funds into their bank accounts and claiming that it will be invested.

Royal Square Financial FSP No. 29370 has confirmed that no connection exists between them and the said individuals. It is the FSCA’s view that the abovementioned people are 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.fsca.co.za](http://www.fsca.co.za) as to whether or not such institution or person is authorised to render financial services.

**ENDS**

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