

FSCA Press Release

2 February 2023

FSCA warns the public against AVA Invest Inc t/a as AVAINVESTMGOAL and “Gugu Mseleku”

The Financial Sector Conduct Authority (the FSCA) warns the public to act with caution when conducting financial services related business with AVA Invest Inc, AVAINVESTMGOAL (AVA Invest) and “Gugu Mseleku”.

The FSCA received information that AVA Invest is purporting to be regulated by the FSCA with FSP No. 45984. The FSCA’s records reflect that FSP No. 45984 belongs to Ava Capital Markets (Pty) Ltd, t/a Ava Trade (Ava Trade Capital), an authorised financial services provider. Ava Trade Capital advised that they have no relationship with AVA Invest. The FSCA also received information that a person by the name of “Gugu Mseleku” is using the Facebook platform to lure people to invest with AVA Invest.

AVA Invest and “Gugu Mseleku” are not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

Members of the public should **always ensure that an entity or individual is suitably authorised by the FSCA** to provide the specific financial product or service being offered.

Check this before any purchase or investment is made, by one of the following:

- 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

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