FSCA Press Release

14 September 2021

FSCA issues public warning against Global Capital Investments and Matshavhange Mulanga

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when doing any financial services business Global Capital Investments and Matshavhange Mulanga. Whilst it is uncertain what business the company is conducting, the FSCA points out that Global Capital Investments and Matshavhange Mulanga are not authorised to give any financial advice or render any intermediary services in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act).

The FSCA has received complaints against Global Capital Investments and Matshavhange Mulanga from members of the public who had invested money in the company and are now unable to withdraw their funds. Despite its best efforts, the FSCA has not been able to reach Global Capital Investments and Matshavhange Mulanga.

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.fsca.co.za as to whether or not such institution or person is authorised to render financial services, and in particular which financial products they are licensed for.

ENDS
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