

FSCA Press Release

12 November 2021

FSCA issues public warning against KS Projects & Advisory Services

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with KS Projects & Advisory Services (Pty) Ltd (KSPAS). The FSCA suspects KSPAS of conducting unauthorised financial services business and breaching various financial sector laws.

The FSCA received information that KSPAS is conducting insurance business without an Underwriter. The FSCA confirms that KSPAS is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advisory and intermediary services.

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 reminds customers 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 https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsca.co.za
Telephone: 0800 203 722

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson