

**FSCA Press Release**

**07 September 2020**

**FSCA warns the public against DM Mobu Brokers**

The Financial Sector Conduct Authority (FSCA) would like to warn the public to act with caution when dealing DM Mobu Brokers. The FSCA received information that DM Mobu Brokers claims to be an authorised Financial Services Provider (FSP) in terms of the Financial Advisory and Intermediary Services Act (FAIS Act), 2002.

DM Mobu Broker is not an authorised FSP as their license was withdrawn on 20 June 2012 and is no longer authorised to provide financial services as described in the FAIS Act.

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](http://www.fsc.co.za) as to whether or not such institution or person is authorised to render financial services.

**ENDS**

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