

FSCA Press Release

16 July 2021

FSCA warns the public against Edge Financial Loan and Edge Loans

The FSCA urgently brings to the attention of the public that they must take care in conducting any financial business with an entity with the trade names of Edge Financial Loan and Edge Loans (the entity).

The entity has created websites and other media communications on multiple social media platforms inviting the public to obtain loans from them. The FSCA is concerned about the legitimacy of the entity because it is displaying the financial services provider (FSP) number and other details, like the physical address, of a legitimate financial services provider, Edge Financial Group on its web pages and media communications.

Edge Financial Group has made it clear that this entity has no ties to Edge Financial Group, and it has not given permission to the entity to use its name, FSP number or branding to the entity.

The entity is being investigated by the FSCA and persons of interest have been identified. The FSCA has reported the matter to Facebook which has removed the offending page. The FSCA has also identified the host of the entity's website and will reach out to it. An update will be provided in due course

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. 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.fsc.co.za/Fais/Search_FSP.html whether such institution or person is authorised to render financial services.

ENDS

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