

**FSCA Press Release**

**21 January 2021**

**FSCA warns the public against Mrs Grace Smith**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with a supposed Mrs Grace Smith (Mrs Smith) as she is 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) nor is she authorised to use the FSCA's credentials.

It came to the attention of the FSCA that Mrs Smith ( or whoever she really is) is using the logo used by the former Financial Services Board to convince members of the public that the former Financial Services Board has intercepted funds flowing into their accounts which are falsely categorised as inheritance or lottery winnings. Members of the public are then asked to provide Mrs Smith with a copy of their ID, address, occupation and cell phone number before the transaction will be allowed to proceed.

Mrs Smith is not employed by the FSCA and it is the FSCA's view that she is using the logo unlawfully to receive the private information and identification documents of members of the public. It is important to note that the FSCA does not perform such activities.

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](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](mailto:fscacommunications@fsca.co.za)  
Telephone: 0800 203 722