

FSCA Press Release

19 January 2021

Media Release: FSCA warns the public against TradeZA

The Financial Sector Conduct Authority (FSCA) would like to warn members of the public to act with caution when dealing with TradeZA as it is not an authorised financial services provider.

The FSCA received information that TradeZA offers clients returns on investments of up to 90% in 21 days. The FSCA's records indicate that TradeZA is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services. It is the FSCA's view that TradeZA is conducting unauthorised financial services business and in clear breach of financial sector laws.

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 20 3722) or on the website www.fsc.co.za as to whether or not such institution or person is authorised to render financial services.

ENDS

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