

**FSCA Press Release**

**21 February 2021**

**FSCA warns the public against a company impersonating STANLIB**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services related business with an entity called Stanlib Multiple Investment, which is impersonating STANLIB to attract investors. STANLIB is an authorised financial services provider [STANLIB WEALTH MANAGEMENT (PTY) FSP number 590 and STANLIB WEALTH MANAGEMENT (PTY) FSP number 719 respectively] in South Africa and is not connected to this entity in any way.

The FSCA recently received information that Stanlib Multiple Investment purporting to be affiliated with STANLIB and using the website address <https://stanlib.co.page/> to solicit investments from members of the public. According to the FSCA records, the authorised STANLIB website address is [www.stanlib.com](http://www.stanlib.com).

The authorised STANLIB is situated at 17 Melrose Boulevard, Melrose Arch, 2196 with postal address PO Box 202, Melrose Arch, 2076 and contact number 011 448 5385. The authorised STANLIB confirmed that it has no knowledge of Stanlib Multiple Investment, which is using its name fraudulently and has no association with the company.

According to the FSCA's records, the company is not an authorised FSP; is not a representative of an authorised FSP and there is no record of an application to become an authorised FSP with the FSCA. Therefore, it is not authorised to render financial services as contemplated in the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS Act). In addition, it is the FSCA's view that Stanlib Multiple Investment is using a similar domain (cloning) to dupe unsuspecting investors into depositing funds into this unauthorised entity's accounts.

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.fsc.co.za/Fais/Search\\_FSP.htm](https://www.fsc.co.za/Fais/Search_FSP.htm) whether such institution or person is authorised to render financial services.

## ENDS

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