

Press Release

10 March 2020

FSCA warns the public against Altime Coin Financial Services Limited

The Financial Sector Conduct Authority (FSCA) would like to warn members of the public to act with caution when dealing with Altime Coin Financial Services Limited (Altime). The FSCA received information that Altime claims on their website to be authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial services since 2015.

The FSCA confirms that Altime is not authorised to provide any financial advice and intermediary services to customers. It is the FSCA's view that this entity is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

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 as to whether or not such institution or person is authorised to render financial services.

ENDS

Transitional Management Committee:

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela P Mogase



Financial Sector
Conduct Authority

P.O. Box 35655
Menlo Park
0102

Tel. +27 12 428 8000
Toll free. 0800 20 3722
Fax. +27 12 346 6941
Email. info@fsc.co.za
Website. www.fsc.co.za

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsc.co.za
Telephone: 012 367 7883

Transitional Management Committee:

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela P Mogase