

FSCA Press Release

19 November 2021

FSCA issues public warning against Mateman Funeral Parlour

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Mateman Funeral Parlour. The FSCA suspects Mateman Funeral Parlour of conducting unauthorised financial services business and breaching various financial sector laws.

The FSCA received information that Mateman Funeral Parlour is conducting insurance business without an Underwriter. The FSCA confirms that Mateman Funeral Parlour is not an authorised financial services provider and no policies may be issued without an underwritten policy in place. The FSCA further confirms that Mateman Funeral Parlour is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advisory and intermediary services.

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

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