

FSCA Press Release

24 June 2020

FSCA warns the public against Amahle Gwebu

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with Amahle Gwebu. This individual 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).

The FSCA received information that Amahle Gwebu is placing Covid-19 loan adverts on Facebook in various Facebook groups under the name of IMB Financial Services. IMB Financial Services (Pty) Ltd, an authorised financial services provider (FSP number: 43443), has confirmed that it has no affiliation with Amahle Gwebu and does not offer any form of Covid-19 loan assistance.

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 https://www.fsca.co.za/Fais/Search_FSP.htm as to whether or not such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: FSCACommunications@fsca.co.za
Telephone: 0800 203 722

Transitional Management Committee:

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