

FSCA Press Release

27 January 2021

The FSCA warns the public against Stanlib Focused Investments

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial business with Stanlib Focused Investments who are not authorised, in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

It was brought to the attention of the FSCA by Stanlib, an Authorised Financial Services Provider (FSP), that an entity calling itself Stanlib Focused Investments, situated at Ridgeside Office Park, 5 Richefond Circle, Umhlanga, Durban has been rendering financial services and using the Stanlib name and/or its likeness without being authorised to do so by Stanlib. Stanlib further confirmed that it has no relationship with Stanlib Focused Investments. According to the FSCA's records, Stanlib Focused Investments is neither an authorised FSP nor a juristic representative of any FSP, therefore, it is not authorised render financial services as contemplated under the FAIS Act.

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.fsca.co.za/Fais/Search_FSP.htm whether 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