

**FSCA Press Release**

**27 November 2024**

## **FSCA issues public warning against CMC Markets Investment**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with CMC Markets Investment.

It has come to the attention of the FSCA, that CMC Markets Investment may be offering financial services to members of the public without the required authorisation. CMC Markets Investment is using the Telegram groups to solicit investment, offering guaranteed and unrealistic returns. Specifically, the entity has been promising returns of up to R448,800 from an initial investment of R48,500 within four days.

While the FSCA does not comment on the specifics of CMC Markets Investment's business, it must be noted that CMC Markets Investment is not authorised in terms of any financial sector law to provide financial services to the public. The FSCA could not contact CMC Markets Investment for comment.

The public is advised to avoid accepting financial advice, assistance, or investment offers from individuals or entities not authorised by the FSCA. Authorised financial service providers must clearly display their FSCA authorisation in their documentation. If this is not evident, members of the public are encouraged to investigate further before making any payments or commitments. The FSCA strongly urges caution when considering investment or trading offers made on social media platforms or via unsolicited communications.

It is highly recommended that the public verify:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**

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### **Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>

- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act**: [https://www.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm)

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