

FSCA Press Release

26 November 2024

FSCA warns the public against Grant Julius Funeral Directors (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when taking up funeral insurance policies issued by Grant Julius Funeral Directors (Pty) Ltd (Grant Julius Funeral Directors).

The FSCA received a complaint that Grant Julius Funeral Directors may be issuing insurance policies to members of the public which were possibly not underwritten by an authorised long-term insurer.

We attempted to contact the entity without success and during a site visit to the registered address of Grant Julius Funeral Directors we were informed that the Director had passed away.

Without commenting on the business of Grant Julius Funeral Directors or its products and services, the FSCA points out that for a company to issue insurance policies in South Africa, it must be authorised by FSCA and the Prudential Authority (the PA). Conducting financial services business or insurance business without a licence is a criminal offence. Grant Julius Funeral Directors is not so authorised and does not hold a licence from the FSCA to conduct financial services business.

Members of the public should always check:

- that an entity or individual is authorised by the FSCA and the PA to provide financial products and services and/or insurance policies.
- what class of insurance business an entity is authorised to conduct.

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

Executive Committee:

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

- 2) Online search for authorised financial institution by license category:
<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

ENDS

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