

FSCA Press Release

30 March 2023

FSCA warns the public against Kranken FX

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Kranken FX.

It has come to the attention of the FSCA that Kranken FX, claims on its website (<https://krankenfxtrade.com/>) to be regulated by the FSCA. Kranken FX is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advice and intermediary services. The FSCA attempted to contact Kranken FX; however, these attempts were unsuccessful.

Members of the public should **always ensure that an entity or individual is suitably authorised by the FSCA** to provide the specific financial product or service being offered. **Check this before any purchase or investment is made**, by one of the following:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution by license category: <https://www.fsc.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.fsc.co.za/Fais/Search_FSP.htm

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