

FSCA Press Release

04 February 2022

FSCA issues public warning against Elias Thabang Koloko and Mohau Johanna Moeketsi

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Mr Elias Thabang Koloko (Mr Koloko) and Ms Mohau Johanna Moeketsi (Ms Moeketsi). The FSCA suspects Mr Koloko and Ms Moeketsi of conducting unauthorised financial services business and breaching certain financial sector laws.

The FSCA has received information that Mr Koloko and Ms Moeketsi are soliciting money from members of the public. The FSCA has had sight of pamphlets titled “Let’s Prosper” issued by Mr Koloko and/or Ms Moeketsi, wherein they promise investors unrealistically high returns on their investment. The FSCA confirms that Mr Koloko and Ms Moeketsi are not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advisory and intermediary services. The FSCA made various attempts to contact Mr Koloko and Ms Moeketsi, however these attempts were unsuccessful.

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 www.fsc.co.za as to whether or not such institution or person is authorised to render financial services.

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ENDS

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