

FSCA Press Release

25 April 2022

FSCA issues public warning against Ngomti Funeral Home (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Ngomti Funeral Home (Pty) Ltd (Ngomti Funerals). The entity is suspected of conducting unauthorised financial services. Ngomti Funerals is not registered as a financial service provider or as representative, and is not underwritten by a registered insurer, as is required.

Without commenting on the business of Ngomti Funerals or its products and services, the FSCA wishes to point out that funeral parlours and/or undertakers that provide financial services are required to be underwritten by a registered Insurer and be authorised to provide financial advisory and intermediary services. The FSCA wishes to inform the public that Ngomti Funerals is not authorised to provide financial advisory & intermediary services in South Africa and is not underwritten by a registered insurer. The FSCA made attempts to contact Ngomti Funerals for comment, 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.

ENDS

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