

**FSCA Press Release**

**29 June 2023**

## **FSCA warns the public against Solitix FX (Pty) Ltd and Mr Kevin Banks**

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when conducting financial services related business with Solitix FX (Pty) Ltd (Solitix FX) and Mr Kevin Banks (Mr Banks).

The FSCA received information that Solitix FX and Mr Banks offer to trade in forex on behalf of members of the public. Without commenting on the business of Solitix FX and Mr Banks, the FSCA points out that entities offering to trade in financial products on behalf of South African citizens are required to be licensed by the FSCA. Solitix FX and Mr Banks are not licensed by the FSCA and have not responded to the FSCA's attempts to contact them.

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.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)

**ENDS**

Enquiries: Financial Sector Conduct Authority  
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**Executive Committee:**

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