

FSCA Press Release

25 April 2022

FSCA warns the public against Bitminer Blockchain Core

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with **Bitminer Blockchain Core**, which trades as **Bitminer Limited**.

It has come to the attention of FSCA that **Bitminer Blockchain Core** is purporting to be authorised by the FSCA as financial services provider. **Bitminer Blockchain Core**, on its website, reflects that it is authorised under license number FSP 45332. According to the records of FSCA, the FSP number used belongs to Wingfield Motors (Pty) Ltd trading as Wingfield Motors. Wingfield Motors have confirmed that they have no relationship with **Bitminer Blockchain Core** and/or **Bitminer Limited** and that their FSP number is being fraudulently used.

Bitminer Blockchain Core is a cryptocurrency mining company which offers daily returns of up to 11% to clients. Without commenting on the business of **Bitminer Blockchain Core** or its products and services, the FSCA points out that, for a company to offer financial services in South Africa, it must be licensed to do so by the FSCA. The FSCA wishes to inform the public that **Bitminer Blockchain Core** is not authorised to provide financial advisory & intermediary services in South Africa.

The FSCA has attempted to contact **Bitminer Blockchain Core** for comment, however to date, no response has been forthcoming from **Bitminer Blockchain Core**.

Members of the public should always ensure 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.

The FSCA reminds customers 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 https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

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