

FSCA Press Release

21 June 2023

FSCA warns the public against Forex Private Jet Injectors and Kabelo Emanuel Mogale

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with Forex Private Jet Injectors (FPJI) and Mr Kabelo Emanuel Mogale (Mogale).

It has come to the attention of the FSCA that Mogale and FPJI operate as forex services providers. Mogale and FPJI provide trading signals in respect of forex to members of the public through social media platforms. The FSCA points out that persons offering advice and intermediary services in respect of financial products on behalf of South African citizens are required to be authorised by the FSCA. Mogale and FPJI are not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render financial advice and intermediary services. Mogale and FPJI could not be contacted.

Members of the public should always check that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest. It is also important to know what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products. Getting poor financial advice can bring severe harm to investors.

Customers who wish to use the financial services of an institution or person can 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

Executive Committee:

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

END

Enquiries:

Financial Sector Conduct Authority

Email address: fscacommunications@fsc.co.za

Telephone: 0800 203 722