

FSCA Press Release

20 October 2021

FSCA warns the public against Ithala Capital Investments

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when dealing with an entity called **Ithala Capital Investments**. The entity – which is not authorised to render any financial advice or intermediary services in terms of the Financial Advisory and Intermediary Services Act (FAIS Act) and is not regulated by the FSCA – appears to be offering a financial product to members of the public.

As Ithala Capital Investments are not registered with the FSCA, they are conducting unauthorised financial services business and any customers using financial services or products offered by them does so at significant financial risk. Ithala SOC Limited (FSP number 17139) and the Ithala Development Finance Corporation Limited (FSP17125), both authorised financial services providers, confirmed that they have no affiliation with Ithala Capital Investments and have not given it permission to use its trademarks or branding.

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 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.fsc.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

Executive Committee:

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

Enquiries:

Financial Sector Conduct Authority

Email address: fscacommunications@fsca.co.za

Telephone: 0800 203 722