

FSCA Press Release

10 March 2023

FSCA warns the public against Spring Finance

The Financial Sector Conduct Authority (the FSCA) warns the public to be cautious when conducting any financial services related business with Spring Finance.

It has come to the attention of the FSCA, that **Spring Finance is fraudulently presenting itself to be a financial services provider using FSP No: 54678**. According to the records of the FSCA, FSP No: 54678 does not exist. The FSCA wishes to inform the public that Spring Finance is not authorised as an FSP in terms of the Financial Advisory and Intermediary Services Act (FAIS) to provide financial advisory and intermediary services.

According to its website, Spring Finance is also a registered credit provider (NCR CP 4578) offering loans to clients. However, according to the National Credit Regulator's (NCR) website, Spring Finance is not registered a registered credit provider.

The FSCA's attempts to contact Spring Finance for comment have to date proved unsuccessful.

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

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsca.co.za
Telephone: 012 422 2842

Executive Committee:

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