

FSCA Press Release

05 April 2022

The FSCA warns the public against Netsiavule Funeral Services

The Financial Sector Conduct Authority (FSCA) cautions the public against doing any financial services business with Netsiavule Funeral Services (Pty) Ltd (Netsiavule) which is not authorised to give any financial advice or render intermediary services in terms of the Financial Advisory and Intermediary Services Act No. 37 of 2002 (FAIS Act).

According to the information received by the FSCA, Netsiavule is offering funeral policy products to members of the public in return for premiums. FSCA confirms that Netsiavule is not authorised by the FSCA to render any financial services.

Members of the public should always check that an entity or individual is registered with the FSCA to provide Financial Advisory and 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 consumers who wish to use the financial services of an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on the website https://www.fsc.co.za/Fais/Search_FSP.htm whether or not such institution or person is authorised to render financial services.

ENDS

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