

## **FSCA Press Release**

**15 February 2021**

### **The FSCA warns the public against Phase Innovative Orion Quest (Pty) Ltd, Mr Mpho Aubrey Ntho and Ms Nare Stephina Mathekga**

The Financial Sector Conduct Authority (FSCA) warns the public against conducting financial services business with Phase Innovative Orion Quest (Pty) Ltd, Mr Mpho Aubrey Ntho (Ntho) and Ms Nare Stephina Mathekga (Mathekga). Phase Innovative Orion Quest (Pty) Ltd, Ntho and Mathekga are not authorised financial services providers (FSP) and the public is warned to exercise caution when dealing with this entity or individuals.

The FSCA conducted an investigation of Innovative Orion Quest after it received information that raised some concerns that Phase Innovative Orion Quest may be conducting unauthorised financial services.

The FSCA established that Innovative Orion Quest is offering investment packages to the public without authorisation. Furthermore, these investment packages promise what appear to be unrealistic returns. The FSCA believes that Innovative Orion Quest is conducting an illegal operation, misleading clients and has contravened several financial sector laws.

The Authority is in the process to register a criminal case with the South African Police Service.

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 again reminds consumers 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 the website [www.fsca.co.za](http://www.fsca.co.za) as to whether or not such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority  
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