

FSCA Press Release

20 September 2019

FSCA issues warning to public against Rivoltare

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with Rivoltare. Rivoltare is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) to render any financial advice and intermediary services.

The FSCA received information that Rivoltare, owned by Mr Sandile Shezi, promises members of the public that they can make money “without clicking a button” and trade on their behalf. Members of the public are required to pay \$500 joining fee.

Rivoltare is neither an authorised Financial Services Providers (FSP) nor a representative of an authorised FSP and there are no records of application to become authorised as one.

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 https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

END

Enquiries: Financial Sector Conduct Authority

Email address: Communications@fsca.co.za

Telephone: 012 367 7883

Transitional Management Committee:

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela P Mogase