

FSCA Press Release

25 July 2019

FSCA warns the public against First Cash (Pty) Ltd

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with First Cash (Pty) Ltd (First Cash). The entity, First Cash 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 has received information that there is a person using a fake certificate purporting to be issued by the FSCA. This fake certificate uses the FSP No: 22588 and claims to have been issued by the previous regulator, the Financial Services Board (FSB) on 9 May 2019.

This claim is false as the FSP No: 22588 belong to First World Trader (Pty) Ltd, known by its trading name Easy Equities. Easy Equities is an authorised financial services provider in terms of the FAIS Act. Additionally, the FSCA does not issue certificates under the FSB name and logo.

It is the FSCA's view that First Cash is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

The FSCA 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 www.fsca.co.za as to whether or not such institution or person is authorised to render financial services.

ENDS

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