

Media Release

5 July 2019

FSCA warns the public against Forex Broker Investment (FX Calib).

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when dealing with Forex Broker Investment also known as FX Calib.

It was brought to the attention of the FSCA that Forex Broker Investment is soliciting funds from the members of the public on various social media platforms, offering investor's 500% returns on their investments.

According to the FSCA's records, Forex Broker Investment is neither an authorised financial service provider (FSP) nor a representative of an authorised FSP and there is no record of an application to become an authorised FSP with the FSCA. Therefore, they are not authorised to render financial services as contemplated in the Financial Advisory and Intermediary Services Act (FAIS Act).

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 as to whether or not such institution or person is authorised to render financial services.

END

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