

FSCA Press Release

26 March 2019

FSCA warns the public against Total Capital Trading

The Financial Sector Conduct Authority (FSCA) warns the public to act with caution when dealing with Total Capital Trading (Pty) Ltd. Total Capital Trading (Pty) Ltd is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”), to render any financial advice and intermediary services.

It has been brought to the attention of the FSCA that Total Capital Trading (Pty) Ltd is claiming to render financial and intermediary services without being authorised to do so, and again claims to be associated to Zwelonke Holdings which is an authorised financial services provider.

Zwelonke Holdings’ key individual Mr Clifton Mario Heradien confirmed that it is not linked to Total Capital Trading (Pty) Ltd. Total Capital Trading (Pty) Ltd is not authorised as a financial services provider and is not a representative of an authorised financial services provider.

Persons rendering financial services without a licence or without being appointed as representatives are acting in contravention of the Financial Advisory and Intermediary Services Act, 37 of 2002. Such contravention is an offence which carries a fine not exceeding R10 million or period of imprisonment not exceeding 10 years.

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 20 3722) or on the website www.fsc.co.za as to whether or not such institution or person is authorised to render financial services.

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Enquiries: Financial Sector Conduct Authority
Email address: Communications@fsc.co.za
Telephone: 012 428 8000