

FSCA Press Release

17 September 2019

FSCA warns the public against Ubuntu Society Forex Trading.

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial services business with an entity called Ubuntu Society Forex Trading, which 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 was brought to the attention of the FSCA that Ubuntu Society Forex Trading purports to be authorised financial services providers when that is not the case. According to the FSCA's records, Ubuntu Society Forex Trading is not an authorised financial services provider or a juristic representative, therefore, it should not render financial services to members of the public as contemplated under the 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 203 722) or on the website www.fsca.co.za as to whether such institution or person is authorised to render financial services as well as for which services they are authorised.

END

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