

Press Release

15 July 2019

FSCA warns the public against a Trade Investment GRP6

The Financial Sector Conduct Authority (FSCA) would like to warn the public to act with caution when dealing with A Trade Investments GRP6. A Trade Investments GRP6 is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services. A Trade Investments GRP6 is fraudulently using FSP number 45262 which belongs to Quick Trade PTY Ltd. Quick Trade PTY Ltd has confirmed that no relationship exists between them and A Trade Investments GRP6.

The FSCA received information that there is a company named A Trade Investments GRP6 which purports to be a registered financial services provider. The owner of A Trade Investments GRP6 is unknown. It has been reported to the FSCA that a certain client recently invested with them and when a pay-out was due they were given excuses. It is the FSCA's view that the abovementioned entity is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

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.

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