

FSCA Press Release

02 June 2025

FSCA warns the public against persons or entities that may be unlawfully conducting unauthorised financial services business.

The Financial Sector Conduct Authority (the FSCA) warns the public to exercise caution when conducting financial services business with the **entities or persons listed below**. It has come to the attention of the FSCA that these entities or persons may be rendering financial services to members of the public without being authorised to do so. Despite its efforts to contact the persons/entities mentioned in the list below, the FSCA was unable to contact the persons and entities listed.

Without commenting on the business of these entities or persons, the FSCA points out that offering financial products or services in South Africa requires authorisation by the FSCA. None of the entities or persons listed below are licensed or authorised under any financial sector law to provide financial products or financial services in South Africa.

Financial services business includes persons advising the public on investing their funds in any manner. This is often in the form of offering the public investment opportunities. It also refers to persons dealing with investments of the public in any manner. This includes receiving funds from the public, making investments on behalf of the public and trading in any financial product for or on behalf of the public or enabling the public to trade in financial products.

To avoid unnecessary risk, the public should not accept any financial advice, assistance or investment offers from persons who are not authorised by the FSCA. Authorised FSPs are required to display their authorisation (FSP number) on their documentation. The public should avoid paying any funds to a person who cannot provide their FSP number.

The public is strongly urged to act with care when investing their funds. There are many fraudsters operating scams, and the number is growing. South Africans lose millions of rands every year to fraudsters. Illegal operations are sometimes well-disguised as legitimate operations.

The public is advised to be on the lookout for the tell-tale danger signs when dealing with persons offering attractive investment opportunities. These red flags include offers of unrealistic returns, claims that the entity or person does not require an FSCA licence, vague information about the investment product, or the company that provides the financial product, claims that the investor must act urgently, and requirements to pay more money over to have their investment returned to them.

It is highly recommended that the public verify:

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of a service provider or a person that claims to be an authorised service provider:

- 1) Toll-free number: 0800 110 443
- 2) Online search for authorised financial institution by license category:
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an authorised FSP in terms of the FAIS Act: https://www.fsca.co.za/Fais/Search_FSP.htm

LIST OF PERSONS OR ENTITIES

1. Austin Lee and Alpha Forex (Pty) Ltd
2. TFE Elitment
3. Lesego_dax
4. Bestgradeoptions
5. Umcebo the Legacy
6. 02investmentparters.com
7. Realtradeexchange.net
8. Mr. Thokozane Nhlapo
9. CMC Trading
10. FX-Digital
11. Binelite Pro
12. Coinskillshub
13. AGX Zen
14. Binary Options Investment and Ms Caroline Mthethwa
15. Alpha Wave Pro, Mr. Andrew Carter and Mr. Greg Lautman
16. Immediate Edge / Edge Finance Ltd and Mr. Isaac Cohen
17. Titanstrades and Mr. Craig O'Neil
18. Zakes NAS100 and Forex Knights
19. Start Capital
20. Mr. Trevor Cele
21. Ms Puleng P Mariri
22. Instaforex

The FSCA reminds customers 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 https://www.fsca.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

END

Enquiries:

Financial Sector Conduct Authority

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Telephone: 0800 203 722