

FSCA Press Release

03 February 2023

FSCA warns the public against Beyond Options FX

The Financial Sector Conduct Authority (the FSCA) warns the public to be cautious when conducting financial services related business with Beyond Options FX (Beyond FX).

It has come to the attention of the FSCA, that Beyond FX is offering the South African public access to its online platform to trade in forex and contracts for difference (CFDs). In addition, Beyond FX's website indicates that it is globally regulated and licensed to provide services in 27 countries, including South Africa.

For an entity to trade in or offer financial products on behalf of clients in South Africa, such an entity must be licensed to do so by the FSCA. The FSCA wishes to inform the public **Beyond FX is not authorised as a FSP in terms of the Financial Advisory and Intermediary Services Act (FAIS)** to provide financial advisory and intermediary services. Beyond FX is also **not registered as an Over-the-Counter Derivative Provider in terms of the Financial Markets Act**. The FSCA made attempts to contact Beyond FX, without success.

Members of the public should always ensure that an entity or individual is suitably **authorised by the FSCA to provide the specific financial product or service being offered**. Check this before any purchase or investment is made, by one of the following:

- 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

Executive Committee:

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