



FSCA FAIS Notice 1 of 2025

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

WITHDRAWAL OF AUTHORISATION

It is hereby made known, under section 9(2)(d) of the Financial Advisory and Intermediary Services Act, 2002 ("FAIS Act"), that the licences of the licensees in Columns 1 and 2 have been withdrawn with effect from the respective dates referred to in Column 3 for the reasons set out in Column 4 of the Table in Annexure A.

This Notice is called the Notice on Withdrawal of Authorisation, No. 1 of 2025.

KS DIKOKWE
DIVISIONAL EXECUTIVE: CONDUCT OF BUSINESS SUPERVISION
FINANCIAL SECTOR CONDUCT AUTHORITY

Date of publication: 16 January 2025

ANNEXURE A

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4
Licensee	FSP No	Effective Date	Reasons for Withdrawal
Baphuthing Marketing and Finance Consultancy (Pty) Ltd	46129	4 September 2024	Contravention of sections 19(1) and 19(2) of the FAIS Act
Global & Local Investment Advisors (Pty) Ltd	43286	23 September 2024	Contravention of sections 7(3) and 8A of the FAIS Act, and section 8(1) of the Determination of Fit and Proper Requirements for Financial Services Providers, 2017 ("the Determination"), and section 2 of the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 ("the General Code"), and section 139(5) of the Financial Sector Regulation Act, 9 of 2017 ("FSR Act")
Lehumo Securities (Pty) Ltd	49977	1 November 2024	Contravention of sections 7(1) and 8A(a) of the FAIS Act, and section 8(1)(a) of the Determination, and section 2 of the General Code, and section 2(a) of the Financial Institutions (Protection of Funds) Act, 28 of 2001
Matsatsi Rachel Lentsoane	49209	12 September 2024	Contravention of section 6A(2)(a) of the FAIS Act read with section 7(1) of the Determination
Ndabazane (Pty) Ltd	51137	29 August 2024	Contravention of sections 8A, 19(1) and 19(2) of the FAIS Act read with section 8(1) of the Determination, and section 237(3A)(a) of the FSR Act read with sections 3 and 4(1)(a) of the Financial Sector and Deposit Insurance Levies Act, 11 of 2022
Nontuthuko Mkhize	52403	12 September 2024	Contravention of section 6A(2)(a) of the FAIS Act read with section 7(1) of the Determination
Rene Higelin Levack	51531	26 August 2024	Contravention of sections 4(4)(a)(i), 19(1) and 19(2) of the FAIS Act read with section 131(1)(a) of the FSR Act, and section 36(1)(c)(ii) of the Determination, and sections 2 and 3(1)(d) of the General Code

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4
Licensee	FSP No	Effective Date	Reasons for Withdrawal
Sizakala Consulting (Pty) Ltd	52226	28 August 2024	Contravention of sections 8A(a), 13(2) and 13(3) of the FAIS Act read with section 8(1) of the Determination, and sections 2 and 3(1)(d) of the General Code
Smartsure Trading (Pty) Ltd	46865	28 November 2024	Contravention of sections 19(1) and (2) of the FAIS Act
Spendwise Trading CC	51283	23 September 2024	Contravention of sections 8A, 13(2)(a)(b), 13(3) and 13(4) of the FAIS Act read with section 8(1) of the Determination, and sections 2 and 3(1) of the General Code