

FSCA Press Release

09 April 2026

The FSCA takes regulatory action against Mr Ian Roscoe

The Financial Sector Conduct Authority (FSCA) has imposed an administrative penalty of R1 500 000 on Mr Ian Roscoe (Mr Roscoe) and debarred him for a period of 20 years.

The regulatory action follows an investigation by the FSCA in respect of Mr Roscoe. The investigation found that Mr Roscoe rendered intermediary services that resulted in his clients investing in the BHI Trust investment, which was run by Mr Craig Warriner (Mr Warriner).

The BHI Trust and Mr Warriner were previously found to have contravened section 7(1) of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 (FAIS Act) when they acted as discretionary financial services providers (FSPs) in that they exercised discretion in buying and selling securities on behalf of numerous clients. Mr Warriner was debarred for a period of 30 years and convicted to imprisonment for a period of 25 years for charges which included contravening section 7(1) of the FAIS Act.

At the time that Mr Roscoe rendered the intermediary services, he was not authorised as an FSP. Therefore, Mr Roscoe contravened section 7(1) of the FAIS Act.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: communications@fsc.co.za
Telephone: 0800 203 722

Executive Committee:

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