

FSCA Press Release

21 October 2025

FSCA warns the public against SPO Trading Ltd

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with SPO Trading Ltd (SPO Trading).

It was brought to the attention of the FSCA that SPO Trading provided financial services to members of the public without being authorised to do so. SPO Trading purported to be a juristic representative of authorised financial services provider (FSP) FiveWest OTC Desk (Pty) Ltd (FiveWest) (FSP 51619) in order to solicit investment from members of the public. SPO Trading published marketing material reflecting the name of FiveWest and FSP number 56419. FiveWest confirmed that it is not associated with SPO Trading. According to the records of the FSCA, FSP number 56419 does not exist.

Without commenting on the business of SPO Trading, the FSCA confirms that SPO Trading is not authorised to provide financial services in South Africa. The FSCA could not contact SPO Trading.

To avoid unnecessary risk, the public should refrain from accepting financial advice, assistance, or investment offers from individuals or entities not authorised by the FSCA. Authorised financial services providers must clearly display their authorisation status in their documentation. If this is not present, it is advised to further investigate before making any payments.

The public is strongly urged to exercise caution when considering investment or trading offers on social media or any unsolicited offers.

It is highly recommended that the public verify:

- 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.

Executive Committee:

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

- 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) Conducting an online search for authorised financial institution **by license and product category**: [Link](#)

Conducting an online search for a financial institution that is an **authorised financial services provider (FSP)** in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act): [Link](#)

ENDS

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