

FSCA warns the public about persons impersonating GT IO Markets trading as FXGT.com

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with persons purporting to be associated with financial services provider (FSP) GT IO Markets trading as FXGT.com (FXGT.com) (FSP number 48896). The impersonators are using the following websites <https://pc.fxgtpeo.cc/#/>, <https://fxgtgroup.com/> and <https://fxgt-platform.co.za/to impersonate FXGT.com>.

It was brought to the attention of the FSCA that individuals operating are using the abovementioned websites to solicit investments from members of the public by using the name and credentials of FXGT.com.

FXGT.com confirmed that it is not associated with the impersonators. FXGT.com also confirmed that it does not use the websites (<https://pc.fxgtpeo.cc/#/>, <https://fxgtgroup.com/> and <https://fxgt-platform.co.za/to impersonate FXGT.com>) to conduct business. Despite efforts to make contact, the FSCA was unable to reach the impersonators for comment.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers. 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 certain tell-tale danger signs when approached by persons offering attractive investment opportunities. These red flags include:

- Unrealistic or exaggerated returns
- Offers made on social media platforms
- Requirements to pay for services upfront

Executive Committee:

- Requirements to pay more money to have your investments returned
- Requirements to pay for training
- Claims that you must act and pay urgently i.e. creating a sense of urgency
- Vague information about the investment product.

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 institutions **by licence and product category** by clicking on this [link](#).
3. 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) by clicking on this [link](#).

For more information or to read other press releases from the FSCA, please click on the link below:

[FSCA press releases](#)

ENDS

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