

**FSCA Press Release**

**16 March 2023**

**FSCA warns the public against IQ OPTION LLC**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with **IQ OPTION LLC**.

The FSCA received information that South African clients of **IQ OPTION LLC**, in their capacity as “affiliates”, conduct advertising on behalf of **IQ OPTION LLC** in South Africa. It seems that **IQ OPTION LLC** pays these clients a portion of the profit earned by traders, on the accounts they refer to **IQ OPTION LLC**.

**IQ OPTION LLC** is an international online trading platform, offering trading software which enables users to trade in Forex, Stocks, Cryptocurrencies, Commodities and ETFs.

**IQ OPTION LLC** has no physical presence in South Africa and conducts no marketing or advertising on its own behalf. **IQ OPTION LLC** is not authorised to provide Financial Advisory and Intermediary Services in South Africa.

Without commenting on the business of **IQ OPTION LLC**, or their products and services, the FSCA points out that entities offering to trade in financial products on behalf of South African citizens are required to be licensed by the FSCA.

Members of the public should always ensure that an entity or individual is registered with the FSCA to provide Financial Advisory and Intermediary Services and what category of advice it is that the entity is registered to provide. The FSCA reminds customers who wish to use the financial services of an institution or person to check beforehand with the FSCA on either the toll-free number (0800 110 443) or on [https://www.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm), whether such institution or person is authorised to render financial services.

**ENDS**

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