



Financial Sector
Conduct Authority

FSCA Press Release

16 January 2025

FSCA warns the public against the fraudulent use of Laurium Capital (Pty) Ltd's FSP number 34142

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services related business with Capital Recoveries. It has come to the attention of the FSCA that Capital Recoveries informed members of the public that it is an authorised financial services provider (FSP), with FSP number 34142.

Capital Recoveries solicited funds from members of the public, by associating itself with FSP 34142, Laurium Capital (Pty) Ltd (Laurium Capital). Capital Recoveries fraudulently used the FSP number of Laurium Capital. Laurium Capital confirmed that it is not associated with Capital Recoveries. Despite attempts to engage with Capital Recoveries for its comments, it has not responded.

The public is advised to be on the lookout for the tell-tale danger signs when dealing with persons offering investment opportunities. These red flags include:

- Unrealistic returns
- Requirements to pay for services upfront before any work is done for your
- 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. putting you under pressure
- 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) Online search for authorised financial institution by license category: <https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-EntitiesPersons.aspx>
- 3) Online search for a financial institution that is an authorised FSP in terms of the FAIS Act: https://www.fsca.co.za/Fais/Search_FSP.htm

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