

FSCA Press Release

17 October 2025

FSCA issues public warning against Barclays Academy

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services business with Barclays Academy.

It has come to the attention of the FSCA that Barclays Academy is soliciting funds from members of the public for investment purposes, while promising unrealistic returns. Members are recruited through Facebook. The FSCA points out that unrealistic returns must be viewed with great suspicion.

While the FSCA does not comment on the specifics of Barclays Academy's business, it must be noted that Barclays Academy is not authorised in terms of any financial sector law to provide financial services to the public in South Africa. Barclays Academy failed to respond to FSCA queries.

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 unsolicited investment or trading offers and offers on social media platforms.

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.
- 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:

Executive Committee:

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

- 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-Entities-Persons.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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