

FSCA issues public warning against Mr Renzo Marco Torrente, Omne Digital Wealth Management Solutions

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with Mr Renzo Marco Torrente and two entities associated with him, namely, Omne Digital Wealth Management Solutions (Omne Digital).

The FSCA received information that Mr Torrente is soliciting funds from members of the public for investment purposes on Instagram. Mr Torrente is reportedly offering investments in crypto assets to members of the public.

Without commenting on Mr Torrente's business, the FSCA confirms that Mr Torrente and Omne Digital are not authorised by the FSCA to provide financial services to members of the public. Mr Torrente informed the FSCA that he ceased his operations prior to the FSCA declaring Crypto Assets a financial product. The FSCA is considering the allegations and Mr Torrente's submissions.

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 giving recommendations on how to invest.

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- 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 the 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 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](#).

ENDS

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