

**FSCA Press Release****09 December 2025****FSCA debars Mr Kyle Bary Tiltman for 15 years and imposes a R12.6 million penalty on the relocations group and Mr Tiltman**

The Financial Sector Conduct Authority (FSCA) has imposed an administrative penalty of R12.6 million on The Relocations Group (Pty) Ltd (The Relocations Group) and Mr Kyle Bary Tiltman (Mr Tiltman), jointly and severally, and has also debarred Mr Tiltman for 15 years.

This enforcement action follows an investigation into complaints from clients, which revealed that South African Relocations (Pty) Ltd (SA Relocations) and its successor in title, The Relocations Group, offered marine insurance policies without the required authorisation. The investigation found that both entities, under Mr Tiltman's control, contravened:

- Section 7(1) of the Short-term Insurance Act,
- Section 5(1) of the Insurance Act, and
- Section 139 of the Financial Sector Regulation Act (FSR Act).

The FSCA found that these entities operated as unlicensed insurers and unlawfully issued insurance policies to members of the public. Furthermore, Mr Tiltman interfered with the FSCA's investigation by refusing to cooperate during the investigation, in breach of sections 139(1), (2), and (4) of the FSR Act. These provisions prohibit obstructing investigations and require compliance with statutory notices and reasonable requests from investigators.

As a result of his conduct, Mr Tiltman is prohibited for 15 years from:

- Providing or being involved in any financial products or services regulated by the FSCA,
- Acting as a key person in any financial institution, and
- Rendering any services to financial institutions, including offering outsourcing arrangements.

**END****Enquiries:**

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