

FSCA Press Release**24 June 2026****The FSCA is investigating FXNovus (Pty) Ltd, Mr Paul Anthony Baise, Mr Ori Mishkal and Mr Clint Martin Reinertsen.**

The Financial Sector Conduct Authority (FSCA) hereby informs the public that it is currently conducting an investigation in respect of the persons listed below (investigated parties):

- FXNovus (Pty) Ltd (FXNovus), an authorised financial services provider (FSP) with FSP No. 50963. FXNovus is not an authorised over-the-counter derivative provider;
- Mr Paul Anthony Baise (Baise), the sole key individual of FXNovus;
- Mr Clint Martin Reinertsen (Reinertsen), a director of FXNovus; and
- Mr Ori Mishkal (Mishkal), a director of FXNovus.

According to FXNovus, they provide intermediary services relating to a trading platform offering trading in Contracts for Difference (CFDs). The FSCA received complaints from clients of the investigated parties. Given the serious nature and the number of complaints, the FSCA has decided to conduct a full investigation into the matter.

The purpose of the investigation is to establish whether the investigated parties contravened any financial sector laws, including Regulation 2 of the Regulations published under Government Notice R98 in Government Gazette 41433 of 9 February 2018, in terms of the Financial Markets Act No.19 of 2012.

This should not be construed as a statement by the FSCA that the parties have contravened a financial sector law. The investigation is on-going and the FSCA emphasises that it has not made any findings yet. The FSCA will update the public on the outcome of investigation in due course.

Executive Committee:**Commissioner:** U. Kamlana | **Deputy Commissioners:** K. Gibson | F. Badat

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