

FSCA warns the public against Zithulele Funeral Services (Pty) Ltd t/a ZFS Funeral (ZFS Funeral).

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services and insurance business with ZFS Funeral.

The FSCA has received a complaint alleging that ZFS Funeral was issuing life insurance policies (funeral policies) to the public without being underwritten by a licensed insurer. While not commenting on ZFS Funeral's business or product offering, the FSCA emphasises that any company issuing insurance policies in South Africa must be authorised by the FSCA and the Prudential Authority (PA).

Conducting financial services business or insurance business without a license is a criminal offence. ZFS Funeral is not authorised and does not hold any license from the FSCA and/or the PA to conduct financial services and/or insurance business.

Members of the public are advised to always check:

- that an entity or individual is authorised by the FSCA and the PA to provide financial products and services and/or insurance policies.
- what class of insurance business an entity is authorised to conduct.

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-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

ENDS

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

Executive Committee:

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