

FSCA Press Release

10 September 2026

FSCA warns public against BorneMX Market

The Financial Sector Conduct Authority (FSCA) warns the public to exercise caution when conducting financial services business with BorneMX Market (BorneMX).

It has come to the FSCA's attention that BorneMX is purporting to be affiliated with Tickmill South Africa (Pty) Ltd (Tickmill) an authorised financial services provider (FSP No. 49464). BorneMX is offering trading in forex, commodities, crypto assets, and indices.

Tickmill confirmed that it is not associated with BorneMX. While the FSCA does not comment on the specific business model or services offered by BorneMX, the FSCA notes that BorneMX is not authorised in terms of any financial sector law to provide financial services to the public. The FSCA was unable to contact BorneMX as there were no contact details available for it.

The public is strongly urged to exercise caution when considering investment or trading offers on social media platforms or any unsolicited offers. There are many fraudsters operating scams, and the number is growing. South Africans lose millions of rands every year to fraudsters. Illegal operations are sometimes well-disguised as legitimate operations. The public is advised to be on the lookout for certain tell-tale danger signs when approached by persons offering attractive investment opportunities. These red flags include:

- Unrealistic or exaggerated returns
- Offers made on social media platforms
- Requirements to pay for services upfront
- Requirements to pay more money to have your investments returned
- Requirements to pay for training
- Claims that you must act and pay urgently i.e. creating a sense of urgency
- Vague information about the investment product.

Executive Committee:

Commissioner: U. Kamlana **I Deputy Commissioners:** K. Gibson **I F. Badat**

Members of the public may use one of the following methods to confirm whether a service provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number: • To confirm whether a person or institution is authorised, contact the FSCA on the toll-free number 0800 110 443 or visit https://www.fsca.co.za/Fais/Search_FSP.htm. • Suspicious activities can be reported via the Ethics and Fraud Hotline at 0800 313 626, by email at fsca@behonest.co.za, or online at www.behonest.co.za.

ENDS

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