

FSCA Press Release

06 February 2025

The FSCA takes regulatory action against Kings International Removers (Pty) Ltd and Mr Rolf Michael Lamers

The Financial Sector Conduct Authority (FSCA) has imposed an administrative penalty of R1 126 982 on Kings International Removers (Pty) Ltd (Kings International Removers) and Mr Rolf Michael Lamers (Mr Lamers). The FSCA also debarred Mr Lamers for a period of 8 years. The regulatory actions against Kings International Removers and Mr Lamers followed an investigation by the FSCA into a complaint it received from their client.

The FSCA's investigation found that Kings International Removers and Mr Lamers breached sections 7(1) and 8(9)(c) of the Financial Advisory and Intermediary Services Act No. 37 of 2002, sections 7(1) and 8(2)(d) of the Short-term Insurance Act No. 53 of 1998 and section 5(1) of the Insurance Act No. 18 of 2017. Kings International Removers and Mr Lamers rendered financial services without being authorised as a financial services provider (FSP) and issued short-term non-life insurance policies to members of the public without being licensed as an insurer.

Mr Lamers is accordingly prohibited from:

- providing, or being involved in the provision of, financial services;
- acting as a key person of a financial institution; and
- providing specified financial services to a financial institution, whether under outsourcing arrangements or otherwise.

Members of the public should always verify the following:

- That an entity or individual is authorised by the FSCA to provide financial products and/or services.
- The category of license the entity or individual is authorised to provide financial services.
- That the FSP number used by the entity or individual offering financial services matches to name of the FSP on the FSCA database.

Executive Committee:

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

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-EntitiesPersons.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