

**FSCA Press Release**

**22 June 2020**

## **FSCA warns the public against Tradehedges Ltd**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial business with Tradehedges Ltd. The entity is claims to be an authorised financial services provider (FSP), using a false FSP number and licence.

The FSCA received information from members of the public in 10 June 2020 that Tradehedges Ltd, claims to be an authorised FSP (FSP no. 685212). The FSCA was further informed that Tradehedges Ltd also displays a certificate purporting to have been issued by the FSCA when it was still the Financial Services Board (FSB) on 5 July 2017. This is incorrect, as according to the FSCA's records, Tradehedges Ltd is not an authorised financial services provider or a juristic representative nor does a record of application to be one exist. In addition, The FSCA's records further reflects that no certificate was ever issued by the FSCA or its predecessor, the FSB, with license number 685121.

Since it is neither an authorised FSP or juristic FSP, this entity is conducting unauthorised financial services business as contemplated in the Financial Advisory and Intermediary Services Act (FAIS Act, 2002).

Members of the public should always check that an entity or individual is registered with the FSCA to provide Financial Advisory & Intermediary Services and what category of advice it is that the entity is registered to provide. There are instances where persons are registered to provide basic advisory services for a low risk product and then offer services of a far more complex and risky nature. The FSCA again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll free number (0800 110 443) or on the website [www.fsca.co.za](http://www.fsca.co.za) as to whether or not such institution or person is authorised to render financial services.

**ENDS**

**Transitional Management Committee:**

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