

## **FSCA Press Release**

**31 January 2020**

### **FSCA issues public warning against Tradefarm (Pty) Ltd**

The Financial Sector Conduct Authority (FSCA) warns the public against doing any financial business with Tradefarm (Pty) Ltd. Tradefarm is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) to render any financial advice and intermediary services.

It was brought to the attention of the FSCA that Tradefarm claims to be an authorised financial services provider, taking funds from the members of the public to invest on their behalf. This constitutes financial services business as defined by the FAIS Act. According to the FSCA's records, Tradefarm is neither an authorised financial service provider (FSP) nor a representative of an authorised FSP and there is no record of an application to become an authorised FSP with the FSCA. Therefore, Tradefarm is in breach of financial sector laws and consumers should not do any financial services business with this entity.

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 reminds customers 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 [https://www.fsc.co.za/Fais/Search\\_FSP.htm](https://www.fsc.co.za/Fais/Search_FSP.htm) whether such institution or person is authorised to render financial services.

ENDS

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