

**FSCA Press Release**

**13 January 2022**

**FSCA warns the public against Secure FX Trading**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when receiving correspondence from Secure FX Trading (Secure FX) soliciting investments. Secure FX solicits investment in Bitcoin and in turn promises high returns to clients.

According to information received by the FSCA, when clients want to withdraw their profits, Secure FX requests that clients make a further payment before their returns can be paid out. Secure FX does not make any payment to clients, even after receiving the additional payment it requests. Secure FX uses the FSP number 50310. This is the FSP number of Secure FX Trade (Pty) Ltd, an authorised financial services provider, which has confirmed that it has no affiliation with Secure FX and does not offer the described product to clients.

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

**ENDS**

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