

FSCA Press Release

07 May 2018

FSCA warns the public against Metro Finance (Pty) Ltd

The FSCA warns the public to act with caution when dealing with Metro Finance (Pty) Ltd.

The FSCA received information that Metro Finance (Pty) Ltd is offering various types of loans, to members of the public, on the internet, telephonically and via email.

According to the information received, Metro Finance (Pty) Ltd purports to be a “patent” of Majestic Financial Services CC with FSP Number 10035. Majestic Financial Services CC confirmed that it is not involved nor affiliated with Metro Finance (Pty) Ltd, in any way.

Metro Finance (Pty) Ltd is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”), to render any financial advice and intermediary services.

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 as to whether or not such institution or person is authorised to render financial services.

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Enquiries: Ms Tembisa Marele
Financial Sector Conduct Authority
Email address: Tembisa.Marele@fsca.co.za
Telephone: 012 428 8025