

FSCA is investigating Banxso (Pty) Ltd

Following its press release against Immediate Matrix on 19 December 2023 (<https://www.fsca.co.za/News%20Documents/FSCA%20Press%20Release-%20FSCA%20issues%20public%20warning%20against%20Immediate%20Matrix%2019%20December%202023.pdf>), the Financial Sector Conduct Authority (FSCA) informs members of the public that it is investigating possible contraventions of financial sector laws by Banxso (Pty) Ltd (Banxso). Banxso is authorised by the FSCA as a Category I financial services provider (with FSP number 37699).

The investigation follows several complaints received by the FSCA in relation to the conduct of Banxso and is of the opinion that the allegations should be investigated. The FSCA emphasise that the investigation is not completed and that it has made no findings to date. The FSCA records that Banxso is co-operating fully with the investigation.

All affected members of the public or investors who have any information regarding this matter, are encouraged to contact the FSCA by sending an email to Enforcement-Complaints@fsca.co.za, with the **subject: Banxso Investor**. In this email, kindly include any relevant information that could assist the FSCA with its investigation.

Members of the public are reminded to check whether an entity or individual is authorised to provide a specific financial product, financial service or financial advice by contacting the FSCA as follows:

- 1) Calling this toll-free number: 0800 110 443
- 2) Conducting an online search for authorised financial institutions by licence and product category by clicking on this [link](#).
- 3) Conducting an online search to verify whether an entity is an authorised FSP in terms of the FAIS Act by clicking on this [link](#).

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: Communications@fsca.co.za
Telephone: 0800 203 722