

# HEARD on the *street*

COMPILED BY  
ANGELIQUE RUZICKA

## **FSCA warns against Khasoane IMarkets Trading and Lisema David Khasoane**

The Financial Sector Conduct Authority (FSCA) has warned the public against conducting financial business with Khasoane IMarkets Trading (Pty) Ltd and/or Lisema David Khasoane, purporting to be registered in Maseru, Lesotho.

The FSCA says that Khasoane IMarkets Trading and Khasoane are not authorised to render any financial services in South Africa and are not representatives of any authorised financial services provider, as required by the Financial Advisory and Intermediary Services (Fais) Act of 2002.

If you require financial services from an institution or person, it's important to check beforehand with the FSCA on either the toll free number (0800 20 3722) or the website (fsc.co.za) as to whether or not such institution or person is authorised to render those services. If the company or individual is not registered, it's best to stay away.

## **Fedgroup app drives impact investing**

Impact investing - investments aimed at having social and environmental impacts, along with generating financial returns - has experienced exponential growth over the last decade. However, in South Africa, impact investing is typically viewed as being reserved for large institutions or investors with an ultrahigh net worth.

But Fedgroup aims to make this more accessible through its app that focuses directly on the products or services that are making an impact.

"We have launched a classic peer-to-peer type model, which allows individuals to invest directly into sustainable ventures, instead of on a stock exchange," says Grant Field, group chief executive officer of Fedgroup.

Through Fidelity's Impact Farming app, investors can own a physical asset from accredited farming partners. These include blueberry bushes, sustainable beehives and urban solar farms - all available on the app. Investors can start an impact investment portfolio from R300. "By driving impact investing at a grassroots level, our aim is to open up access to a growing network of local crowd-farming ventures that generate solid profits to deliver competitive returns," says Field.

## **Unregistered Fidelity Loan Investment sells loans to the public**

The FSCA cautions the public against doing business with Fidelity Loan Investment (Pty) Ltd. The oversight body says that the organisation is not authorised in terms of the Fais act. Instead, it is claiming to be a financial services provider (FSP) and asserts that it is registered as such.

However, the FSCA says it is fraudulently using Stanlib's FSP number 590. Stanlib has confirmed that no relationship exists between it and Fidelity Loan Investment. The company offers people loans and requests an initial fee from them. It is the FSCA's view that Fidelity Loan Investment is conducting unregistered business and providing financial advisory and intermediary services without the necessary authorisation.

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 20 3722) or on the website (www.fsc.co.za) as to whether or not such institution or person is authorised to render financial services.