

**FSCA issues public warning against Glowfx, Bennefx and Xprestrade and David Carter**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when conducting financial services related business with Glowfx, Bennefx, Xprestrade and Mr. David Carter.

It has come to the attention of the FSCA, that Xprestrade provided a client with a document purporting to be an FSCA “Guarantorship” agreement. The document purports to guarantee the conversion of Bitcoins to cash. The records of the FSCA reflects that Glowfx, Bennefx and Xprestrade are not authorised by the FSCA in terms of any financial sector law to render financial services or provide financial products in South Africa.

The FSCA points out that the claims made by these persons are false. The FSCA does not issue “Guarantorship” agreements. The document claims that Mr. David Carter is the FSCA’s Legal authority. There is no person with the name of “David Carter” employed with the FSCA.

It is the FSCA’s view that these individuals are conducting unauthorised financial services business. To avoid unnecessary risk, the public should not accept any financial advice, assistance or investment offers from persons who are not authorised by the FSCA to conduct financial services.

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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**Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

Enquiries: Financial Sector Conduct Authority  
Email address: [Communications@fsca.co.za](mailto:Communications@fsca.co.za)  
Telephone: 0800 203 72