

**FSB warns the public against Zillionaire Markets**

The Financial Services Board (FSB) warns the public to take caution about Zillionaire Markets which claims to participate in forex trading.

According to its website, Zillionaire Markets is a financial regulated authority, Operating under International licence REG 10166144 | T&V No.244453806. Zillionaire Market also has a Facebook account where it claims to be a registered provider and is underwritten by Roche Finance Group. This is contrary to the records held by the FSB which shows that Zillionaire and Roche Finance are not registered as financial services providers. Zillionaire Market has “brokers” who visit places to teach people about forex trading and thereafter Cloud Trading is introduced whereby an individual invests money and the broker claims to participate in forex trading on the investor’s behalf.

According to the Zillionaire Market this forex trading will generate a monthly return of about 30%. The contract states that the investor can withdraw after three months and will get their money no later than the 10<sup>th</sup> of the following month. The problem arises when the investor does not get the promised returns and no response to enquiries.

The FSB again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSB on either the toll free number (0800 110 443) or on the website [www.fsb.co.za](http://www.fsb.co.za) as to whether or not such institution or person is authorised to render financial services.

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