

FSCA Press Release

5 May 2026

FSCA takes regulatory action against Mr Mosiuoa Zacharia Palime and MZP Markets (Pty) Ltd

The Financial Sector Conduct Authority has taken regulatory action against Mr Mosiuoa Zacharia Palime (“Palime”) and MZP Markets (Pty) Ltd (“MZP Markets”). Palime has been debarred from the financial services industry for 15 years, and MZP Markets has been issued with an administrative penalty of R1 000 000, inclusive of costs.

Multiple complaints alleged that Palime and MZP Markets provided financial services without the required authorisation. Clients also reported being unable to access their funds despite submitting withdrawal requests. An investigation found that they rendered financial services by trading Contracts for Differences (CFDs) on behalf of clients without the necessary licence.

It was further determined that Palime and MZP Markets materially contravened section 7(1)(a) of the Financial Advisory and Intermediary Services Act 37 of 2002. As a result, Palime is prohibited from:

- Providing, or being involved in the provision of, financial services;
- Acting as a key person of a financial institution; and
- Providing specified financial services to a financial institution, whether under outsourcing arrangements or otherwise.

The FSCA cautions the public against engaging with individuals or entities that may be operating without proper authorisation. Conducting financial services through unlicensed providers exposes consumers to significant risk, including the potential loss of funds.

Executive Committee:

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

ENDS

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