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FSRA
FINANCIAL SERVICES REGULATORY AUTHORITY

PUBLIC NOTICE

FSRA WARNS THE PUBLIC AGAINST PULSE GLIDE LTD

The Financial Services Regulatory Authority (FSRA) advises the public to cease and desist conducting financial services business with Pulse Glide.
The FSRA has informatio11 that Pulse Glide, an entity with unknown particulars, is offering fi11a11cial services, specifically investments in a collective investment scheme, to the public in Eswatini without the 11ecessary authorization. This is contrary to section 35(1) of the FSRA Act, 2010, and section 38 (1) (a) & (b) of the Securities Act, 2010.

The FSRXs preliminary investigations reveal that Pulse Glide claims to promote green urban travel with eco-friendly scooters, allowing users to rent them while promising investors income, earnings, and commissions from daily operations. Pulse Glide, which also has an online presence, uses unauthorized agents to promote its business in Eswatini. It encourages the public to invest in this illegal collective investment scheme by promising unrealistic monthly returns. Pulse Glide unlawfully collects monthly amounts from the public, and its agents are not licensed by the FSRA.

The said entity allegedly has its origins in Colorado, the United States of America, however, it does business illegally within the borders of the Kingdom of Eswatini without a license from the FSRA.

By running a collective investment business without a license issued by the Authority, Pulse Glide, its associated directors, and its agents are in violation of the provisions of section 35 (1) of the FSRA Act, 2010 and section 38 (1) (a) (b) of the Securities Act, 2010, and as a consequence committing criminal offences in terms of section 35 (2) of the FSRA Act, 2010 and section 38 (2) of the Securities Act, 2010.

In the exercise of its statutory powers, particularly sectio11s 4 (f) and 5 (g) & (1) of the FSRA Act, 2010, the FSRA advises the public:
• To cease and desist conducting financial services business with Pulse Glide;
• That before conducting financial services business with a juristic person or natural person that claims to be an authorised financial services provider or that conducts financial services business in the Kingdom of Eswatini, to verify that juristic person or natural person with the FSRA through the following methods:

By FSRA Management