

FSCA Press Release

28 November 2024

FSCA warns the public against Investify360

The Financial Sector Conduct Authority (FSCA) advises the public to act with caution when conducting financial services business with Investify360.

It has come to the attention of the FSCA that Investify360 may be rendering financial services to members of the public without the necessary authorisation. Investify360 offers members of the public daily returns of up to 75%. Investify360's website reflects that it is regulated by the Financial Sector Conduct Authority (FSCA).

Investify360 is not authorised to render any financial services related business in terms of any financial sector law and it is not correct that it is regulated by the FSCA. The FSCA also points out that an investment return of 75% per day is not realistic.

The FSCA was not able to reach Investify360 for comment.

Members of the public are strongly discouraged from conducting financial services business with persons who are not authorised to conduct such business. The public is advised to contact an authorised financial services provider if in doubt, and to always check:

- that an entity or individual is authorised by the FSCA to provide financial products and services, including for giving recommendations about how to invest.
- what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.
- that the FSP number utilised by the entity or individual offering financial services matches to the name of the FSP on the FSCA database.

One of the following methods may be used to confirm the status and FSP number of the service provider or a person that claims to be authorised service provider:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:** <https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act:** https://www.fsca.co.za/Fais/Search_FSP.htm

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END

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