

**FSCA Press Release**

**24 October 2023**

**FSCA warns the public against a WhatsApp account impersonating INN8 Invest**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when approached by a WhatsApp account that has been created to defraud clients acting as INN8 Invest, INN8 as a registered trademark of STANLIB Wealth Management (Pty) Limited (STANLIB).

The FSCA received information from STANLIB that the WhatsApp account was using their company name to offer the proposed investments and operations of INN8 Invest and making use of the INN8 Invest logo.

The FSCA was also informed that the WhatsApp account was promising to double clients' money in 24 hours with the use of forged screenshots of people getting paid after investing with INN8 Invest. It was furthermore confirmed that the representative that spoke to one of STANLIB's clients is Tumelo Khoza who is using the profile picture of one of INN8 Invest's Representatives (Lukhuxolo Mabece).

STANLIB has confirmed to the FSCA that it does not have any affiliation with Tumelo Khoza/ Muzi Zone nor utilise WhatsApp as a platform to render any intermediary services.

For more information or to read other press releases from the FSCA, please click on the link below:

[FSCA press releases](#)

**ENDS**

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