

FSCA Press Release

01 December 2021

FSCA warns the public against Finvesting

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when doing any financial services business with an entity called Finvesting, which is potentially rendering unauthorised financial services.

According to its website, Finvesting is owned by SanaKo Service Ltd which operates the business through a website that is registered in the Republic of the Marshall Islands, providing access to a platform for trading CFD's (Contracts for Difference). Clients of Finvesting trade currency pairs, indices, metals, energies, futures, shares and swaps via the platform.

Without commenting on the business of Finvesting or its products and services, the FSCA points out that for a company to offer CFD trading in South Africa, it must be licensed to do so by the FSCA. The Authority can confirm that Finvesting is not authorised to trade in CFDs or to provide financial advisory & intermediary services in South Africa.

We are aware that there are members of public that have lodged complaints against Finvesting. The FSCA has made several attempts to contact Finvesting, but these attempts have been unsuccessful.

Members of the public should always check that an entity or individual is registered with the FSCA to provide financial advisory and intermediary services, and what category of advice it is that the entity is registered to provide. There are instances where companies or people are registered to provide basic advisory services for a low-risk product and then offer services of a far more complex and risky nature.

Executive Committee:

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

The FSCA again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSCA on either the toll free number (0800 110 443), or on the website www.fsca.co.za, as to whether or not such institution or person is authorised to render financial services, and in particular which financial products they are licensed for.

ENDS

Enquiries: Financial Sector Conduct Authority
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