

**FSCA Press Release**

**15 November 2019**

**FSCA warns the public against Simply Grace Outreach Investment Limited**

The Financial Sector Conduct Authority (FSCA) would like to warn the public to act with caution when dealing with an entity by the name of Simply Grace Outreach Investment Limited (Simply Grace). Simply Grace is not authorised in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), to render any financial advice and intermediary services.

The FSCA received information that Simply Grace accepts deposits from members of the public offering them a return on their investment of up to 75% in six days. Simply Grace, however fails to repay the investment, or the interest earned, despite making claims that they start to repay investors within 3 days of the investment. It is the FSCA's view that Simply Grace is conducting unregistered business and providing advisory and intermediary services without the necessary authorisation.

The FSCA 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 [www.fsca.co.za](http://www.fsca.co.za) as to whether or not such institution or person is authorised to render financial services and the type of services which they are registered to perform.

**ENDS**

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