

FSCA Press Release

06 April 2022

FSCA warns the public against TECHFX LLC trading as Investby

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious and vigilant when dealing with TECHFX LLC trading as Investby. Investby, which is based in Belarus, offers trading in derivative instruments through its online trading platform. It has come to the attention of the FSCA that Investby is offering the South African public access to its online platform to trade in amongst others, derivatives instruments. Investby is not authorised to give any financial advice or render any intermediary services in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) in South Africa.

Without commenting on the business of Investby or its products and services, the FSCA points out that, for a company to offer CFD (Contracts for Difference) trading in South Africa, it must be licensed to do so by the FSCA.

Members of the public should always check that an entity or individual is registered with the FSCA to provide Financial Advisory & Intermediary Services and what category of advice, the entity is registered to provide.

The FSCA reminds customers 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 https://www.fsc.co.za/Fais/Search_FSP.htm whether such institution or person is authorised to render financial services.

ENDS

Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsc.co.za
Telephone: 0800 203 722

Executive Committee:

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