

FSB warns the public against Family Assist Cover

The Financial Services Board (FSB) warns the public to act with caution when dealing with Family Assist Cover, an entity purporting to be registered as a financial services provider, and its agents.

Family Assist Cover Ltd 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 FSB has received information that Family Assist Cover is using the logo and FSP number of KGA Life Limited, FSP 15980, to sell policies, stating that they are underwritten by KGA Life Limited. KGA Life Limited does not and has not underwritten any policies from Family Assist Cover.

The FSB has also received information that Family Assist Cover is purporting to be underwritten by Avbob Mutual Assurance Society, FSP 20656. Avbob Mutual Assurance Society has confirmed that it does not and has not underwritten any policies from Family Assist Cover.

The FSB again reminds consumers who wish to conduct financial services with an institution or person to check beforehand with the FSB on either the toll free number (0800 110 443) or on the website www.fsb.co.za as to whether or not such institution or person is authorised to render financial services.

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