

FSB warns the public against MD Fund

The Financial Services Board (FSB) warns the public to take caution when dealing with MD Fund which claims to participate in forex trading.

According to a Facebook post made during 2016, MD Funds offers daily returns of 0.75% to 1.5% and an investor gets to do monthly withdrawals. Investments from R10 000.00 to R250 000.00 are solicited. MD Funds alleges to be a registered company “under all the laws of South Africa”.

According to the records at our disposal MD Funds is not an authorised financial services provider.

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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