

The Investment App Checklist

What to look for when choosing a platform

The growth and easy access to the internet have come with the inevitable chancers who want to make a quick buck with a scam or a scheme. And as cybersecurity has become tighter, they've become smarter.

Here's a checklist you can use to verify any financial services provider (FSP) in South Africa and help you stay safe in this increasingly digital space:



FSCA License Verification

Every legitimate FSP in South Africa needs to be registered with the Financial Sector Conduct Authority (FSCA) and have an FSP number. For example, if you enter '51404' in the search bar on the [official FSCA website](#), the BROKSTOCK license and all its details will appear.



Verify The People Behind The License

Registered FSPs require Key Individuals and Representatives who should be listed on the FSCA registry. Ensure it's the same people listed on the company website and on professional sites, such as LinkedIn. Do a background check to see if they qualify for the role and have a good history.



Digital Footprint Analysis

Find the company's review, social media, and web pages. See what experience users have had, and how the company responds to problems and handles crises. Check special review platforms like Hellopeter, Trustpilot, app stores, etc. Ensure the FSP has many reviews from real people describing their experience and feedback. The overall rating must be 4-stars or better. Find the negative comments as well and see how the company responds to user complaints.



Website Check & Partnership Verification

The company website should match official communications, look professional, and be up-to-date, with photos of real team members, contact details and a verifiable address. Verify all the company's partners and see if they have a good history.



Terms & Conditions Deep Dive

Check withdrawal and deposit timeframes and methods, fee structures, and check them against reviews. Red flags include excessive hold periods and unclear fees.



Test Their Support

Contact the support team across various channels and ask about fund protection, timelines, processes, and regulatory status. Evaluate the response time and quality of answers. And see if you can reach a real person.



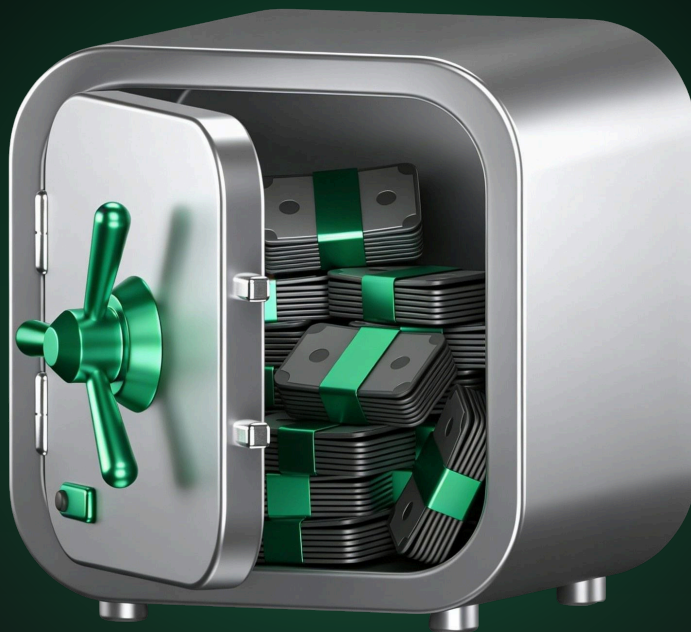
The Test Deposit

Test the full deposit flow. Register, deposit funds you can afford to lose, and place a market order to test the process, how long transactions take, and if there are any surprise fees or conditions. Don't fall for the deposit scams. Only make deposits directly on the platform and report any instructions to send money to a private account.



Red Flags

Be careful of any offers that seem too good to be true, or if there is pressure to make a transaction. Avoid the company if you can't verify any of the information above, whether it's their website, key individuals, their business model or even their offices.



Have you followed all these steps while choosing BROKSTOCK?

BROKSTOCK uses each of these points to ensure that you always have the best trading and investment experience. The platform is licensed with the FSCA, with FSP number 51404. Please follow the link and search '51404' for verification:

https://www2.fsca.co.za/Fais/Search_FSP.htm

You can contact support to verify any of this information via WhatsApp at 060 554 2088, email at info@brokstock.co.za, or toll-free at 080 022 7672. Click 'Support' at the bottom of the app screen if you already have it on your phone.