



PRESS RELEASE

5 MAY 2020

ACfA ISSUES CONSUMER ALERT ABOUT “FUNDRAISERS COMMUNITY”

The African Crowdfunding Association warns members of the public about an organisation operating in South Africa called “Fundraisers Community”, whose website is <https://fundraiserscommunity.org/>.

“Fundraisers Community” is not a registered member of ACfA and there is no record of a membership application from this organisation.

It was brought to our attention that this organisation is misleading the public by referring to its activity as “crowdfunding” on its website. “Fundraisers Community” also attempts to associate itself with ACfA through the use of our logo on its website without the permission of ACfA. The “admin” of the organisation further misleads individuals who enquire on the website about the legality of the scheme by referring them to a blog post on ACfA’s website as “proof” of its legality.

ACfA clarifies that “Fundraisers Community” is in no way associated with the African Crowdfunding Association. Further, “Fundraisers Community” appears to be operating a pyramid scheme and we strongly advise against participation in this scheme and any other pyramid or Ponzi schemes.

ACfA reminds individuals to check the ACfA Membership status of their platform using the Consumer Protection Portal on our website: <http://africancrowd.org/check-your-platform/>. This allows individuals to understand which crowdfunding platforms have undertaken to comply with ACfA’s Charter of Good Conduct. Finally, we remind individuals that they can learn more about crowdfunding and crowdinvesting on our website: www.africancrowd.org

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