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PRESS RELEASE

INVESTMENT ALERT TASK FORCE ORDERS TALK FUSION TO CEASE OPERATION AT ONCE

Jakarta, October 5, 2017. The Task Force for Handling Alleged Unlawful Acts involving Public Funds Collection and Investment Management (the Investment Alert Task Force) has ordered Talk Fusion Management to stop selling their products in Indonesia immediately because they have no business licenses required by the applicable laws.

“The Investment Alert Task Force also urges all Talk Fusion associates not to recruit any new members until the company has obtained its business licenses,” Investment Alert Task Force Chairman Tongam L. Tobing said.

He revealed that the Investment Alert Task Force had been receiving reports from the public that Talk Fusion still conducted its business activities although the Task Force had suspended the company since February 2017. Talk Fusion operated without any licenses, thus it allegedly violated provisions of Law No. 7 of 2014 on Trade and would likely inflict financial losses on the public.

Tongam explained that the Investment Alert Task Force had made many efforts to raise public awareness, so people would not take part in Talk Fusion activities. Therefore, the public should have known that the company had not had any licenses to operate in Indonesia.

Talk Fusion is a company that sells information and technology applications. Based in Florida, United States, the company was established in 2007 and it offers its applications using the multilevel marketing (MLM) scheme. The company expanded to Indonesia in 2012 and has been running unlicensed operation in the country ever since.

Talk Fusion allegedly adopted a pyramid/Ponzi-scheme business model in recruiting its associates/members, luring them with incentives worth between \$ 130 and \$ 150 for every person that associates/members recruit later.

Further, the Task Force recommends the public to take the following precautions before investing their money:

1. Make sure the companies that offer investment products have licenses from the competent authorities and the licenses are relevant to their business activities.
2. Make sure the parties who offer investment products have permits to do so or, are registered as marketing partners.
3. Make sure that any logo of government agency or institution, which is found in the promotional media, has been listed there in compliance with the laws.

Anyone who finds suspicious investment offers may consult with, or report such offers to OJK Consumer Care by calling 1 500 655 or sending an e-mail to konsumen@ojk.go.id or waspadainvestasi@ojk.go.id.

For more information:

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