

Invast Australia to drop credit cards as account funding method

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In a further indication that Invast Australia is leading the industry in its efforts to provide an offering with integrity and security, the globally focused arm of Japanese powerhouse, Invast Securities, has announced it will cease accepting credit card deposits for the purposes of funding trading accounts from October 2015 onwards.

Following a recent company review, Invast Australia management has decided that the firm will no longer accept credit card deposits from existing and potential clients. "Credit cards are less important to our target market comprising sophisticated individuals and institutions and there are many within the organisation, including myself, who do not like the idea of clients funding their trading accounts from a credit card" said Invast Australia CEO Brendan Gunn.

After consulting ASIC guidelines and the risks associated with the use of credit cards as method of funding a derivative product the Invast Board has decided to implement the change and pull the plug on credit card funding. There are risks (including financial risks) for both the consumer and the organisation when it comes to the use of credit cards. "Funding trading accounts through credit cards may leave our clients with large debts while also being contrary to the firm's efforts to provide an efficient and transparent payment method for our financial products." Mr Gunn commented. The decision also addresses the possibility of credit card fraud, an ongoing concern for many consumers.

In a related statement, Invast has given indications that it will shortly be launching a secure online payment option based on new technology, which will dovetail with client internet banking facilities. The company says it will be releasing further details shortly.

About Invast

Since 1960, the Invast Group has grown to become one of the largest and most successful global brokerage firms, offering state-of-the-art trading technology and unparalleled service catering to all levels of traders.

Invast Australia provides a comprehensive choice of platforms, including; Invast IRESSTrader, Invast MT4, Invast cTrader, Invast ST24, Invast ShareTrading and its new online thematic investing platform, PortfolioInvestor. Using these platforms, clients worldwide can trade Forex, Indices, Commodities, Bonds and DMA CFDs over global stocks and ETFs.

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