

EUROPEAN CROWDFUNDING SERVICE PROVIDERS FOR BUSINESS REGULATION (2020/1503)

Miscellaneous reporting to ESMA

This document lists the information received by ESMA from national competent authorities in relation to the provisions of the European Crowdfunding Service Providers Regulation (ECSPR) listed below:

- a) **Article 2(3) of the ECSPR** whereby competent authorities shall, on an annual basis, inform ESMA about the types of private limited liability companies and their shares that are offered, and which fall within the scope of the ECSPR, with reference to the applicable national law (Table 1);
- b) **Article 23(5) of the ECSPR** whereby competent authorities shall inform ESMA about the language or languages that they accept for the purposes of the ECSPR Regulation as referred to in Article 23(2) and (3) (Table 2);
- c) **Article 28(2) of the ECSPR** whereby competent authorities shall notify ESMA of the laws, regulations and administrative provisions referred to in Article 28(1) and provide ESMA with a summary of those laws, regulations and administrative provisions in a language customary in the sphere of international finance (Table 3);
- e) **Article 38(2) of the ECSPR** whereby information on the complaints procedures referred to in Article 38(1)1 shall be made available on the website of each competent authority and communicated to ESMA (Table 4).

Table 1: Information received by ESMA pursuant to Article 2(3)

Last updated 10 November 2021

Member State		Competent Authority	Art. 2(3)
AT	Austria	Financial Market Authority (FMA)	*
BE	Belgium	Financial Services and Markets Authority (FSMA)	*
BG	Bulgaria	Financial Supervision Commission (FSC)	*
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	*
CZ	Czech Republic	Czech National Bank (CNB)	None
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	None
DK	Denmark	Finanstilsynet	*
EE	Estonia	Estonian Financial Supervision Authority (FSA)	*
EL	Greece	Hellenic Capital Market Commission (HCMC)	None
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Sociedad de Responsabilidad Limitada (S.R.L.) or Sociedad Limitada (S.L.)
FI	Finland	Finanssivalvonta (FSA)	Finnish: Osakeyhtiö (Oy) Swedish: Aktiebolag (Ab)
FR	France	Autorité des Marchés Financiers (AMF)	*
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	*
HU	Hungary	Magyar Nemzeti Bank (MNB)	None
IE	Ireland	Central Bank of Ireland	Irish: Teoranta (Teo) - Cuideachta Ghníomhaíochta Ainmnithe (C.G.A.) English: Private company limited by shares (LTD) - Designated activity company (DAC)
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB) and Bank of Italy	Società a responsabilità limitata (S.r.l.)

LT	Lithuania	Bank of Lithuania	*
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	*
LV	Latvia	Financial and Capital Market Commission (FCMC)	Sabiedrība ar ierobežotu atbildību (SIA)
MT	Malta	Malta Financial Services Authority (MFSA)	None
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Besloten Vennootschap (B.V.)
PL	Poland	Komisja Nadzoru Finansowego (KNF)	*
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	*
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Societate cu raspundere limitata (S.R.L.)
SE	Sweden	Finansinspekti onen (FI)	*
SI	Slovenia	Securities Market Agency (SMA)	*
SK	Slovakia	National Bank of Slovakia (NBS)	*

Table 2: Information received by ESMA pursuant to Article 23(5)

Last updated 10 November 2021

Member State		Competent Authority	Art. 23(5)
AT	Austria	Financial Market Authority (FMA)	*
BE	Belgium	Financial Services and Markets Authority (FSMA)	*
BG	Bulgaria	Financial Supervision Commission (FSC)	*
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	*
CZ	Czech Republic	Czech National Bank (CNB)	Czech
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	German
DK	Denmark	Finanstilsynet	*
EE	Estonia	Estonian Financial Supervision Authority (FSA)	*
EL	Greece	Hellenic Capital Market Commission (HCMC)	Greek
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Spanish, English
FI	Finland	Finanssivalvonta (FSA)	Finnish, Swedish
FR	France	Autorité des Marchés Financiers (AMF)	*
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	*
HU	Hungary	Magyar Nemzeti Bank (MNB)	Hungarian, English
IE	Ireland	Central Bank of Ireland	Irish, English
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB) and Bank of Italy	Italian
LT	Lithuania	Bank of Lithuania	*
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Luxembourgish, German, French, English
LV	Latvia	Financial and Capital Market Commission (FCMC)	Latvian

MT	Malta	Malta Financial Services Authority (MFSA)	English, Maltese
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Nederlands (Dutch)
PL	Poland	Komisja Nadzoru Finansowego (KNF)	*
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	*
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Romanian
SE	Sweden	Finansinspekti onen (FI)	*
SI	Slovenia	Securities Market Agency (SMA)	*
SK	Slovakia	National Bank of Slovakia (NBS)	Slovak

Table 3: Information received by ESMA pursuant to Article 28(2)

Last updated 10 November 2021

Member State		Competent Authority	Art. 28(2)	Summary of national regime
AT	Austria	Financial Market Authority (FMA)	*	
BE	Belgium	Financial Services and Markets Authority (FSMA)	*	
BG	Bulgaria	Financial Supervision Commission (FSC)	*	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	*	
CZ	Czech Republic	Czech National Bank (CNB)	No measures / national regime in place	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	No measures / national regime in place	
DK	Denmark	Finanstilsynet	*	
EE	Estonia	Estonian Financial Supervision Authority (FSA)	*	
EL	Greece	Hellenic Capital Market Commission (HCMC)	No measures / national regime in place	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Administrative Provision - Circular 2/2020, of 28 October, of the Spanish National Securities Market Commission, on the advertising of investment products and services. * Pending confirmation through national regulatory development - Entry into force on February 13 th , 2021, except Rule 7 (Registration of advertising) which entered into application on June 22 nd , 2021.	Yes (See below)
FI	Finland	Finanssivalvonta (FSA)	*	
FR	France	Autorité des Marchés Financiers (AMF)	*	

HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	*	
HU	Hungary	Magyar Nemzeti Bank (MNB)	Law	Yes (See below)
			- Act XLVIII of 2008 on the Basic Requirements and Certain Restrictions of Commercial Advertising Activities (1 September 2008)	
			- Act XLVII of 2008 on the Prohibition of Unfair Business-to-Consumer Commercial Practices (29 June 2008)	
IE	Ireland	Central Bank of Ireland	*	
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB) and Bank of Italy	*	
LT	Lithuania	Bank of Lithuania	*	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Law	
			Code de la consommation	
LV	Latvia	Financial and Capital Market Commission (FCMC)	- Advertising law (Reklāmas likums) (24 January 2000) - Unfair Commercial Practices Prohibition Law (Negodīgas komercprakses aizlieguma likums) (1 January 2008) - Consumer Rights Protection Law (Patērētāju tiesību aizsardzības likums) (15 April 1999)	Yes (See below)
MT	Malta	Malta Financial Services Authority (MFSA)	*	
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	None	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	*	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	*	

RO	Romania	Romanian Financial Supervisory Authority (ASF)	Draft law laying down measures for the implementation of Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European providers of crowdfunding and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937	Yes (See below)
			Exp. Nov 2021	

SE	Sweden	Finansinspekti onen (FI)	*	
SI	Slovenia	Securities Market Agency (SMA)	*	
SK	Slovakia	National Bank of Slovakia (NBS)	<p>- Act No. 205/2007 Coll. on consumer protection and on amending act of the Slovak National Council No. 312/1990 Coll. on offences as amended</p> <p>- Act No. 147/2001 Coll. On advertising and on amending and supplementing of certain acts</p> <p>- Act No. 22/2007 Coll. on electronic commerce and on amending and supplementing of Act No. 128/2002 Coll. On state control of internal market regarding consumer protection and on amending and supplementing of certain acts and amended by the Act No. 284/2002 Coll.</p>	Yes (See below)

Country Summaries

1. Spain

Circular 2/2020, of 28 October, of the Spanish National Securities Market Commission (CNMV), on the advertising of investment products and services

First of all, it has to be said that the principles and criteria contained in the Circular are applicable to the advertising activity related to financial products, services and activities subject to the supervision of the CNMV; as for the crowdfunding service providers, their supervision by the CNMV needs to be confirmed by a national developing regulation.

In sum, the Circular develops both the scope and the content and format that the marketing communications must respect according to the nature and complexity of the product or service, the features of the media used and the target public the marketing communications are addressed to. These rules are laid down in a quite detailed Annex of the Circular. As a general principle, the marketing communications shall be clear, balance, fair and not misleading; to this end, firms must comply with the conditions set in Article 44 of the Delegated Regulation UE 2017/565, in particular, with the requirement that any reference to the potential benefits of the product or service must always include in a prominent way an indication of any relevant risks of them.

Furthermore, it establishes rules on internal controls and procedures to be implemented by firms and record keeping obligations. In this respect, firms shall establish a commercial communication policy which must be approved by the board with the endorsement of the compliance function. In addition, the Circular sets out the regime applicable in the event that firms decide to voluntarily adhere to self-regulation systems for the advertising activity; this is considered a way of verifying the compliance with the principles and criteria contained in the Circular with regard to the content and format of the promotional message. The last chapter of the Circular relates to the CNMV's supervisory function and the procedure to request the termination or rectification of the marketing communications.

Lastly, it is worth mentioning that certain rules of the Circular apply to any crowdfunding services providers operating in Spain under the freedom to provide services regime. Those certain rules relate to: the content and format of the advertising message, the adherence to self-regulation systems and the CNMV's supervisory function.

2. Hungary

Act XLVIII of 2008 on the Basic Requirements and Certain Restrictions of Commercial Advertising Activities (1 September 2008) & Act XLVII of 2008 on the Prohibition of Unfair Business-to-Consumer Commercial Practices (29 June 2008)

No code of conduct may encourage a behaviour that is in conflict with the provisions of Act XLVIII of 2008 on the Basic Requirements and Certain Restrictions of Commercial Advertising Activities (Grtv).

Advertisements may be disseminated only if the advertiser has provided at the time of placing the order for the advertisement to the advertising service provider — or failing this at the time of ordering publication of the advertisement to the publisher of advertising — its corporate name, or name, and registered address, or failing this his place of residence, and tax number. Furthermore, in the case of advertisements that promote gambling the authorisation, by the gambling supervision authority, of gambling operations.

In connection with advertising relating to products which are subject to prior quality control or conformity assessment in accordance with a specific other legislation, the advertiser shall supply a statement to the advertising service provider — failing this, to the publisher of advertising — that the product has been inspected or certified, and found suitable for marketing. If the product is not subject to prior quality control or conformity assessment, the statement shall be supplied to this effect. In the absence of such statement, no advertising may be published.

The advertising service provider or the publisher of advertising shall keep records on the defined information and statements and shall retain these records for a period of three years from the time of publication of the advertisement.

All outdoor advertising media shall explicitly indicate the corporate name or name and the registered office or home address of the publisher of advertising.

(Section 4-5 of Grtv)

The consumer protection authority or — with respect to advertising for activities supervised by the MNB in the context of its supervisory role over the system of financial intermediation and the pertaining code of conduct — MNB shall proceed in the event of the violation of the provisions governing economic advertising activities and prohibited sponsorship, with the exception of advertising through electronic communications.

Proceedings conducted under Grtv shall not preclude the possibility for the aggrieved party to file a civil suit to enforce his claim arising in connection with any infringement of the provisions of Grtv.

Proceedings may not be opened after a period of three years following the time of the infringement. For continuous infringements, the time limit shall commence at the time when the infringement is terminated. Where an infringement consists in the failure to terminate a situation or circumstance, the aforementioned period shall not commence as long as such a situation or circumstance continues to prevail.

(Section 24 and 25 of Grtv)

Unless otherwise provided by a specific other legislation, advertisements may be conveyed to natural persons by way of direct contact (hereinafter referred to as “direct marketing”), such as through electronic mail or equivalent individual communications, only upon the express prior consent of the person to whom the advertisement is addressed, with the exception below.

A statement of consent may be made in any way or form, on condition that it contains the name and address of the person providing it, and — if the advertisement to which the consent pertains may be disseminated only to persons of a specific age — his place and date of birth, furthermore, any other personal data authorised for processing by the person providing the statement, including an indication that it was given freely and in possession of the necessary legal information.

The statement of consent may be withdrawn free of charge, at any time without any restriction or justification. In this case the name and all the other personal details of the person who has provided the statement must be promptly erased from the records and all advertisements disseminated to him in the above manner must be stopped. Advertisement material may be sent by mail to natural persons within the framework of direct marketing in the absence of the prior express consent of the person to whom it is addressed; the advertiser and the advertising service provider, however, are required to provide facilities for the person to whom the advertisement is addressed to unsubscribe, at any time, from receiving further advertisement material, freely and at no cost to the addressee. Such unsolicited advertisement material may not be sent by way of direct marketing to the person affected.

Advertisers, advertising service providers and publishers of advertisements shall maintain records on the personal data of persons who provided a statement of consent, to the extent specified in the statement. The data contained in the aforesaid records — relating to the person to whom the advertisement is addressed — may be processed only for the purpose defined in the statement of consent, until withdrawn, and may be disclosed to third persons subject to the express prior consent of the person affected.

The notice of withdrawal and the notice to unsubscribe may be transmitted by way of the postal service or by electronic mail, with facilities to ensure that the person sending the notice is clearly identifiable.

In the advertisement disseminated in the above specified manner, a clear and prominent statement shall be inserted to inform the person to whom it is addressed about the address and other contact information to which the statement of consent for receiving such advertisement and the aforesaid notice to unsubscribe has to be sent, furthermore the advertisement material must contain a return envelope for sending the notice to unsubscribe in the form of registered mail with postage prepaid and with notice of delivery.

The consignment sent for requesting the statement of consent may not contain any advertisement, other than the name and description of the company.

General prohibitions and limitations on advertising:

No advertisement may be disseminated if it contains violence, or if it encourages any conduct that is likely to jeopardize personal or public safety.

No advertisement may be disseminated if it encourages any conduct that is likely to jeopardize the natural or man-made environment.

No advertisement may be disseminated if it is capable of harming the physical, intellectual, emotional or moral development of children and young persons.

No advertisement addressed to children and young persons may be disseminated if it has the capacity to impair the physical, mental, emotional or moral development of children and young persons, in particular those that depict or make reference to gratuitous violence or sexual content, or that are dominated by conflict situations resolved by violence.

No advertisement may be disseminated that portrays children or young persons in situations depicting danger or violence, or in situations with sexual emphasis.

No advertisement of any kind may be disseminated in child welfare and child protection institutions, kindergartens, primary schools and in dormitories for primary school pupils. This ban shall not apply to the dissemination of information intended to promote healthy lifestyles, the protection of the environment, or information related to public affairs, educational and cultural activities and events, nor to the display of the name or trademark of any company that participates in or makes any form of contribution to the organisation of such events, to the extent of the involvement of such company directly related to the activity or event in question.

No advertisement may be disseminated that portrays sexuality in a gravely indecent manner, meaning in particular the open display of a sexual intercourse or genitals (pornographic advertisement).

No advertisement that is aimed to arouse sexual interest may be disseminated. Advertising is prohibited for goods whose production or marketing is illegal. The dissemination of subliminal advertising is prohibited.

No advertisement may be disseminated that promotes gratis services, rebates, discounts, financial services or prize lots in connection with the supply of goods with door-step selling, as defined in the act on commerce.

(Section 6-12 of Grtv)

3. Latvia

- *Advertising law (Reklāmas likums) (24 January 2000)*

The purpose of this Law is:

- 1) to regulate the production and dissemination of advertising, as well as determine the rights, obligations and liabilities of persons involved in the production and dissemination of advertising;
- 2) to protect the interests of persons as well as the general public in the field of advertising;
- 21) to protect the persons who are engaged in economic or professional activity from misleading advertising and advertising not conforming to laws and regulations and the consequences caused thereby, as well as to lay down conditions upon conformity with which comparative advertising is allowed;
- 3) to promote fair competition.

This Law shall be applied if the Unfair Commercial Practice Prohibition Law is not applicable to the relevant case.

Advertising shall be lawful, truthful and objective and it shall be created in accordance with fair advertising practices. Advertising shall not reduce public confidence in advertising and it shall comply with the principles of fair competition.

Only such announcements or visual representations as do not breach generally accepted ethical, humanitarian, morality, decency and propriety norms, shall be permitted to be included in advertising.

Misleading advertising is prohibited. Misleading advertising is such advertising as in any manner, including its manner of presentation, is directly or indirectly misleading or may be misleading and due to its misleading character, may affect the economic behaviour of a person, or is harmful or may be harmful to a competitor.

- *Unfair Commercial Practices Prohibition Law (Negodīgas komercprakses aizlieguma likums) (1 January 2008)*

The purpose of this Law is to ensure the protection of the rights and economic interests of the consumers by prohibiting the performers of commercial practices from using unfair business-to-consumer commercial practices.

Unfair commercial practices are prohibited. A commercial practice shall be unfair, if at least one of the following conditions has set in:

- 1) it does not conform to professional diligence and has a substantial negative effect or may have a substantial negative effect on the economic actions of such average consumer or an average representative of such group of consumers in relation to goods or services, to whom the commercial practice is addressed or whom it concerns;

2) it is misleading;

3) it is aggressive.

Commercial practices shall be considered as non-conforming with the professional diligence, if they are not performed with proficiency and diligence of such level, which the consumer may justifiably expect and that conforms to generally recognised goods market practice and principle of good faith of the relevant field of economic or professional activity.

Commercial practices shall be regarded as misleading if, taking into account all the circumstances, the consumer, under the influence thereof, takes or may take such decision on action in relation to a transaction, which he or she would not have taken otherwise.

A commercial practice shall be regarded as aggressive if, taking into account all its features and all circumstances, it may be concluded that by harassment, coercion, including the use of physical force, or undue influence, it has a substantial negative effect or may have a substantial negative effect on the average consumer's freedom of choice or conduct with regard to the goods or service and as a result the consumer takes or may take a decision on action relating to a transaction, which he or she would not have taken otherwise.

- Consumer Rights Protection Law (Patērētāju tiesību aizsardzības likums) (15 April 1999)

The purpose of this Law is to ensure that consumers are able to exercise and protect their lawful rights, as well as to protect the collective interests of consumers.

The provisions of this Law shall be applied, unless otherwise provided for in the special norms governing consumer rights protection.

According to the Law one of the functions of the Consumer Rights Protection Centre is to supervise unfair commercial practice and advertising in order to ensure the observance of consumer rights and economic interests.

4. Romania

Draft law laying down measures for the implementation of Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European providers of crowdfunding and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937

Art. 28 para. (2) of ECSPR - Summary of the draft law

RO FSA has elaborated a draft law in the application of the Regulation (EU) 2020/1503 which was submitted in March 2021 to the Romanian Ministry of Finance in order the promotion and inter-institutional approval process to be initiated. The draft law which designates RO FSA as competent authority for the application of the ECSPR is currently subject to the inter-institutional approval process and we envisage that it will be promulgated by the President of Romania and published in the Romanian Official Journal by November 2021.

In brief, the draft law contains provisions for the implementation of the Regulation (EU) 2020/1503 at national level, referring to the following:

- designation of RO FSA as competent authority in Romania;
- the conditions and authorization procedure by RO FSA of crowdfunding service providers and the registration in the FSA Register, as well as provisions regarding the notifications of significant changes occurred in the set-up and functioning of the providers of crowdfunding services providers;
- requirements with respect to marketing communications. According to these requirements marketing communications have to respect certain principles, among which: the information, have to be in Romanian, to be clear, correct and not to include estimates. Electronic copies of all marketing communications have to be kept for 2 years at the supplier's premises.
- deadlines for submitting documents for authorization, conditions for withdrawal of authorization, etc.;
- certain requirements (e.g. - provisions regarding the legal form in accordance with the national regime, etc) applicable in the case of the crowdfunding service providers, including in the case of credit institutions authorized and supervised by the National Bank of Romania, which intends to provide crowdfunding services,
- the language in which marketing communications or the key investment information sheet should be made available to potential investors;
- the supervisory and investigative powers of RO FSA as competent authority within the meaning of art. 29 of Regulation (EU) 2020/1503, as well as provisions regarding cooperation with other competent authorities in Romania or in other Member States and with ESMA,
- the sanctioning regime for the infringement of the legal provisions regarding the conditions of authorization and operation, which may be fines, administrative measures and/or withdrawal of authorization.

5. Slovakia

- Act No. 205/2007 Coll. on consumer protection and on amending act of the Slovak National Council No. 312/1990 Coll. on offences as amended

This act regulates the rights of consumers and obligations of producers, sellers, importers and suppliers, competence of public authorities in the area of consumer protection, status of legal entities established to protect consumers and price labelling of products. This act shall apply to sale of products and provision of services, if the fulfilment takes place in the Slovak republic or if the fulfilment relates to the business in the Slovak republic.

- Act No. 147/2001 Coll. On advertising and on amending and supplementing of certain acts

This act regulates general requirements on advertising, requirements on advertising of certain products, consumer protection and entrepreneurs against effects of inadmissible comparative advertising and competence of public authorities supervising compliance with this act.

- Act No. 22/2007 Coll. on electronic commerce and on amending and supplementing of Act No. 128/2002 Coll. On state control of internal market regarding consumer protection and on amending and supplementing of certain acts and amended by the Act No. 284/2002 Coll.

This act regulates a) relations between providers of information society services and their recipient, which result from their distance communication via connection of electronic devices in the electronic communication network and are based on electronic processing, transmission, safeguarding, searching or collection of data including text, audio and video, b) supervision on compliance with this act, c) international cooperation in electronic commerce.

Table 4: Information received by ESMA pursuant to Article 38(2)

Last updated 10 November 2021

Member State		Competent Authority	Art. 38(2)
AT	Austria	Financial Market Authority (FMA)	*
BE	Belgium	Financial Services and Markets Authority (FSMA)	*
BG	Bulgaria	Financial Supervision Commission (FSC)	*
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	*
CZ	Czech Republic	Czech National Bank (CNB)	<p>Czech: https://www.cnb.cz/cs/verejnost/kontakty/formular-podani-dotazu-podnetu-upozorneni/index.html</p> <p>- https://www.cnb.cz/cs/verejnost/kontakty/stiznosti-na-financni-institute/</p> <p>English: https://www.cnb.cz/en/public/contacts/electronic-form/</p> <p>https://www.cnb.cz/en/public/contacts/complaints-concerning-financial-institutions/</p>
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	<p>German: https://www.bafin.de/dok/14738826</p> <p>English: https://www.bafin.de/dok/15510648</p>
DK	Denmark	Finanstilsynet	*
EE	Estonia	Estonian Financial Supervision Authority (FSA)	*
EL	Greece	Hellenic Capital Market Commission (HCMC)	*
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	<p>Spanish: https://www.cnmv.es/portal/inversor/Reclamaciones.aspx?lang=es</p> <p>English: https://www.cnmv.es/portal/inversor/Reclamaciones.aspx?lang=en</p> <p>Pending adaptation to include ECSP clients</p>
FI	Finland	Finanssivalvonta (FSA)	<p>Finnish: https://www.finanssivalvonta.fi/finanssivalvonta/yhteystiedot/ilmoitus-finanssivalvonnalle/</p> <p>Swedish: https://www.finanssivalvonta.fi/sv/om-fi/kontaktinformation/anmalan-till-finansinspektionen/</p> <p>English: https://www.finanssivalvonta.fi/en/about-the-fin-fsa/contact-information/correspondence-with-the-fin-fsa/</p>

FR	France	Autorité des Marchés Financiers (AMF)	*
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	*
HU	Hungary	Magyar Nemzeti Bank (MNB)	Hungarian: https://www.mnb.hu/fogyasztovedelem/penzugyi-panasz English: https://www.mnb.hu/en/financial-customer-protection
IE	Ireland	Central Bank of Ireland	*
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB) and Bank of Italy	Italian: https://www.consob.it/web/investor-education/l-invio-di-esposti
LT	Lithuania	Bank of Lithuania	*
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	French: https://www.cssf.lu/fr/reclamations-clientele/ German: https://www.cssf.lu/de/kundenbeschwerden/ English: https://www.cssf.lu/en/customer-complaints/
LV	Latvia	Financial and Capital Market Commission (FCMC)	Latvian: https://www.fktk.lv/klientu-aizsardziba/veidlapa-sudzibas-iesniegsanai/ - https://latvija.lv/
MT	Malta	Malta Financial Services Authority (MFSA)	Maltese: https://www.mfsa.mt/consumers/complaints/
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Dutch: https://www.afm.nl/nl-nl/consumenten/contact English: https://www.afm.nl/en/consumenten/contact
PL	Poland	Komisja Nadzoru Finansowego (KNF)	*
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	*
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Romanian: https://asfromania.ro/ro/c/46/consumatori
SE	Sweden	Finansinspekti onen (FI)	*
SI	Slovenia	Securities Market Agency (SMA)	*
SK	Slovakia	National Bank of Slovakia (NBS)	Slovak: https://www.nbs.sk/sk/ofs/informacie-pre-spotrebitelov/o-nas/riesenie-staznosti

*: Information not provided or not available as of the date of publication