

Submission Date

28/01/2022

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Status: Answer Published

Additional Information

Level 1 Regulation

Regulation 2020/1503 - European crowdfunding service providers for business

Topic

Information to clients on topics other than costs and charges

Subject Matter

Investor protection and marketing communication

Question

In which language should the KIIS, the KIIS at platform level and marketing communications be prepared?

ESMA Answer

28-01-2022

Original language

(Published as Crowdfunding Q&A 5.3)

Pursuant to Articles 23, 24 and 27 of the ECSPR, the KIIS, the KIIS at platform level and the marketing communications disseminated by CSP should be drafted at least in (i) one of the official languages of the Member State where the CSP is authorised or (ii) another language accepted by the NCA of that Member State^[1]. Additionally, when a crowdfunding offer or the provision of crowdfunding services are promoted through a marketing communication in another Member State than the one where the CSP was granted its authorisation, the KIIS or the KIIS at platform level shall be made available at least in (i) one of the official languages of that Member State or (ii) another language accepted by the NCA of that Member State.

^[1] A table summarising the official languages and, when applicable, the other language(s) accepted by NCA is available on ESMA's website https://www.esma.europa.eu/sites/default/files/library/esma35-42-1305_crowdfunding_tables.pdf