

Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (Text with EEA relevance)

CHAPTER I

General provisions

Article 1

Subject matter, scope and exemptions

- 1 This Regulation lays down uniform requirements for the provision of crowdfunding services, for the organisation, authorisation and supervision of crowdfunding service providers, for the operation of crowdfunding platforms as well as for transparency and marketing communications in relation to the provision of crowdfunding services in the Union.
- 2 This Regulation does not apply to:
 - a crowdfunding services that are provided to project owners that are consumers, as defined in point (a) of Article 3 of Directive 2008/48/EC;
 - b other services related to those defined in point (a) of Article 2(1) and that are provided in accordance with national law;
 - c crowdfunding offers with a consideration of more than EUR 5 000 000, which are to be calculated over a period of 12 months as the sum of:
 - (i) the total consideration of offers of transferable securities and admitted instruments for crowdfunding purposes as defined in points (m) and (n) of Article 2(1) of this Regulation and amounts raised by means of loans through a crowdfunding platform by a particular project owner; and
 - (ii) the total consideration of offers to the public of transferable securities made by the project owner referred to in point (i) of this point in its capacity as an offeror pursuant to the exemption under Article 1(3), or Article 3(2), of Regulation (EU) 2017/1129.
- 3 Unless a crowdfunding service provider, a project owner or an investor is authorised as a credit institution in accordance with Article 8 of Directive 2013/36/EU, Member States shall not apply national requirements implementing Article 9(1) of that Directive and shall ensure that national law does not require an authorisation as credit institution or any other individual authorisation, exemption or dispensation in connection with the provision of crowdfunding services in the following situations:
 - a for project owners that in respect of loans facilitated by the crowdfunding service provider accept funds from investors; or
 - b for investors that grant loans to project owners facilitated by the crowdfunding service provider.

Status:

Point in time view as at 07/10/2020.

Changes to legislation:

There are currently no known outstanding effects for the Regulation (EU) 2020/1503 of the European Parliament and of the Council, Article 1.