THE CNMV AND AUTOCONTROL ENTER INTO A COLLABORATION AGREEMENT TO PROMOTE RESPONSIBLE FINANCIAL ADVERTISING AND INVESTOR PROTECTION

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- Against the backdrop of increasing digitalisation in commercial communications, the agreement aims to promote best practice in financial advertising
- The collaboration includes joint initiatives on financial education and fraud prevention in digital environments, including projects relating to the activities of finfluencers

The Spanish National Securities Market Commission (CNMV) and Autocontrol have entered into a collaboration agreement to foster the responsible, transparent and regulatory-compliant advertising of investment products and services.

The agreement establishes a framework for cooperation between the two organisations with the aim of enhancing investor protection by promoting compliance with advertising regulations and ensuring the transparency of information disseminated by financial market participants.

The collaboration includes, among other measures, recognition of the effectiveness of preventive self-regulation mechanisms, particularly through the pre-publication review procedures for advertising (Copy Advice®) managed by Autocontrol. It also involves providing relevant information to support the CNMV in carrying out its supervisory duties.

During the signing ceremony, which took place at the CNMV's headquarters, the chairman of the financial regulator, Carlos San Basilio, highlighted that "this agreement reflects the fact that confidence in financial markets is also built through advertising that is transparent, accurate and easy to understand. In this way, citizens can make better-informed decisions and markets can function more effectively."

For his part, the chairman of Autocontrol, José Miguel García-Ganso Martínez, stated that "this agreement reinforces our collaboration with the CNMV and underlines the effectiveness of preventive tools such as Copy Advice®. This commitment to prevention will be further strengthened in the near future with the launch of the Certification of Training for Finfluencers."

Promoting best practice

The agreement will also enable the carrying out of joint disclosure, training and research activities on best practice in advertising, as well as financial education initiatives aimed at preventing and detecting financial fraud. These measures will be designed to improve understanding of the regulatory obligations applicable to participants in the digital financial reporting ecosystem, including financial content creators on social media.

The signing of the agreement forms part of both institutions' commitment to promoting clear, balanced and not misleading commercial communications. The agreement is particularly significant in the context of the growing digitalisation of advertising activities and the increasing presence of financial content disseminated through digital platforms and on social media.

Autocontrol has managed Spain's leading advertising self-regulation system since 1995. The agreement acknowledges the value of voluntary pre-publication review mechanisms for advertising as an additional tool to public oversight.

For further information:
CNMV Communications Department
Tel.: 91 5851530 - comunicacion@cnmv.es

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