

## Consumers

24.08.2023 | Topic [Prospectuses](#), [Consumer protection](#)

# Shares in Swiss Investment Solution: grounds to suspect shares being offered to the public without the required prospectus

**BaFin has sufficient grounds to suspect that Swiss Investment Solution is offering its shares to the public in Germany without the required prospectus. The company has not published a prospectus for this product.**

## Background information

As a rule, securities may be offered to the public in Germany only if a prospectus has been published. This prospectus must be approved by BaFin prior to publication. Offering securities to the public without an approved prospectus constitutes a violation of the prospectus requirement under Article 3(1) of the EU Prospectus Regulation – unless an exemption applies.

During the prospectus approval process, BaFin checks whether the minimum information required by law is included in the prospectus and whether its content is understandable, coherent and consistent. However, BaFin is not responsible for checking whether the information contained in the prospectus is correct, for assessing the integrity of the issuer, or for monitoring the product in question.

Offerors and issuers can be held liable for failing to publish a prospectus as required (section 14 of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG). The parties responsible for the prospectus are liable for the accuracy and completeness of the information contained in the securities prospectus (sections 9 and 10 of the WpPG).

Violations of the prospectus requirement are punishable by a fine of up to EUR 5 million or 3% of total revenues for the previous financial year. Fines of up to twice the economic advantage gained from committing the offence may also be imposed.

BaFin advises consumers to base all investments in securities solely on the information offerors are required to provide by law.

You can check whether an approved prospectus for an offer of securities to the public has been filed with [BaFin](#) by consulting the [Prospectuses filed](#) database on the [BaFin website](#).

In accordance with section 4 (4) of the German Act Establishing the Federal Financial Supervisory Authority (Finanzdienstleistungsaufsichtsgesetz – [FinDAG](#)), [BaFin](#) performs its functions and exercises its powers exclusively in the public interest. Due to their statutory obligation of confidentiality, BaFin's staff are not in a position to provide third parties with information regarding the progress and results of administrative proceedings.

However, there are ways in which you can support BaFin's work: if you have any specific information about the offerors mentioned above – such as contract templates, e-mail addresses, telephone or fax numbers of contact persons or the offeror's account details – please do not hesitate to get in touch with our [contact point for whistleblowers](#).

## Announcement

Swiss Investment Solution: Suspected offer to the public of shares in Swiss Investment Solution without the required prospectus.

BaFin has sufficient grounds to suspect that Swiss Investment Solution is offering its shares to the public in Germany without the required prospectus.

According to information provided by the company itself, Swiss Investment Solution is domiciled in Switzerland (Rue Le Corbusier 12, Geneva).

This announcement is being issued because there are sufficient grounds to suspect that shares are being publicly offered without an approved prospectus, based on section 18 (3) no. 1 of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG) in conjunction with Article 3 of the EU Prospectus regulation.

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