

COMMISSION DELEGATED REGULATION (EU) 2022/2112**of 13 July 2022****supplementing Regulation (EU) 2020/1503 of the European Parliament and of the Council with regard to regulatory technical standards specifying requirements and arrangements for the application for authorisation as a crowdfunding service provider****(Text with EEA relevance)**

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to 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 ⁽¹⁾, and in particular Article 12(16), fourth subparagraph, thereof,

Whereas:

- (1) To ensure a uniform mechanism by which competent authorities effectively exercise their powers in respect of applications for authorisation of prospective crowdfunding service providers, it is appropriate to set out common standard forms, templates, and procedures for such applications.
- (2) To facilitate communication between a prospective crowdfunding service provider and the competent authority, the competent authority should designate a contact point specifically for the purpose of the application process and should make the relevant contact details public on its website.
- (3) To enable the competent authority to thoroughly assess whether the application is complete, where the competent authority requires the prospective crowdfunding service provider to provide missing information, the time limit for the assessment of the completeness of the application referred to in Article 12(4) of Regulation (EU) 2020/1503 should be suspended from the date such information is requested until the date it is received by the competent authority.
- (4) To allow the competent authority to assess whether changes to the information provided in the application for authorisation may affect the procedure of authorisation, it is appropriate to require prospective crowdfunding service providers to communicate such changes without undue delay. Furthermore, it is necessary to establish that the time limits for the assessment of the information laid down in Article 12(8) of Regulation (EU) 2020/1503 apply from the date on which the amended information is provided by the applicant to the competent authority.
- (5) This Regulation is based on the draft regulatory technical standards submitted to the Commission by the European Securities and Markets Authority.
- (6) The European Securities and Markets Authority has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council ⁽²⁾.

⁽¹⁾ OJ L 347, 20.10.2020, p. 1.

⁽²⁾ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).

- (7) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 of the European Parliament and of the Council ⁽³⁾ and delivered an opinion on 1 June 2022,

HAS ADOPTED THIS REGULATION:

Article 1

Designation of a contact point

Competent authorities shall designate a contact point for receiving the applications for authorisation as a crowdfunding service provider pursuant to Article 12 of Regulation (EU) 2020/1503. Competent authorities shall keep the contact details of the designated contact point up-to-date and shall make those contact details public on their websites.

Article 2

Standard form

Prospective crowdfunding service providers shall submit their application for authorisation using the standard form set out in the Annex.

Article 3

Acknowledgement of receipt

Within 10 working days from the receipt of the application and notwithstanding the time limit set out in Article 12(4) of Regulation (EU) 2020/1503 for the assessment of whether the application is complete in accordance with that Article, the competent authority shall send electronically, on paper, or in both forms, an acknowledgement of receipt to the prospective crowdfunding service provider. That acknowledgement of receipt shall include the contact details of the persons who will handle the application for authorisation.

Article 4

Time limit suspension in case of missing information

Where the competent authority requires the prospective crowdfunding service provider to provide missing information in accordance with Article 12(4) of Regulation (EU) 2020/1503, the time limit for the assessment of whether the application is complete in accordance with that Article shall be suspended from the date such information is requested until the date it is received.

Article 5

Notification of changes

1. The prospective crowdfunding service provider shall notify the competent authority of any changes to the information provided in the application for authorisation without undue delay. The prospective crowdfunding provider shall provide the updated information by using the standard form set out in the Annex.
2. Where prospective crowdfunding service provider provides updated information, the time limit laid down in Article 12(8) of Regulation (EU) 2020/1503 shall start to run from the date on which that updated information is received by the competent authority.

⁽³⁾ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

*Article 6***Entry into force and application**

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 13 July 2022.

For the Commission
The President
Ursula VON DER LEYEN

APPLICATION FOR AUTHORISATION AS CROWDFUNDING SERVICE PROVIDER

Information to be provided to the competent authority

Application for authorisation as crowdfunding service provider				
Information to be provided to the competent authority				
Field		Sub-field		Description
1	Applicant	1	Full legal name	Full legal name of the applicant
		2	Trading name(s)	Trading name(s) to be used to provide the crowdfunding services
		3	Internet address	Internet address of the website operated by the applicant
		4	Physical address	Registered address of the applicant
		5	National ID/Registration number (where available)	National identifier of the applicant or evidence of the registration with the national register of companies
		6	LEI (where available)	Legal entity identifier of the applicant
2	Name and contact details of the person in charge of the application	1	Full name	Full first name(s) and surname(s) of the contact person
		2	Function	Function and/or title of the contact person within the applicant or status as an external person (e.g., consultant, law firm) and proof that the person has the power to file the application
		3	Postal address (if different from the physical address of the applicant)	
		4	Telephone number	
		5	Email address	

Field		Sub-field		Description
3	Legal form	n/a	Legal form of incorporation under national legislation	
4	Articles of association	n/a	Articles of association and, where available, deed of incorporation	
5	Programme of operations setting out the types of crowdfunding services that the applicant intends to provide and the crowdfunding platform that it intends to operate, including where and how crowdfunding offers are to be marketed	1	Information on the types of crowdfunding services	<p>The applicant shall indicate:</p> <p>(a) The crowdfunding services that the applicant intends to provide (cross as appropriate):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Facilitation of granting of loans, which includes the provision of relevant information such as default rates of loans <input type="checkbox"/> Placing without a firm commitment basis of transferable securities and admitted instruments for crowdfunding purposes and the reception and transmission of orders in relation to those transferable securities and admitted instruments; <p>(b) (Where the applicant provides or intends to provide facilitation of granting of loans) Whether the applicant intends to provide individual portfolio management of loans including a description of the internal arrangements for the provision of such activity and a description of the contractual arrangements that the applicant will establish with project owners and with investors (with particular reference to the mandates that investors will give to the applicant);</p> <p>(c) Other services or activities that the prospective crowdfunding service provider intends to provide (cross as appropriate):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Asset safekeeping <input type="checkbox"/> Payment services <input type="checkbox"/> Use of special purpose vehicles for the provision of crowdfunding services <input type="checkbox"/> Application of credit scores to crowdfunding projects <input type="checkbox"/> Suggestion of the price and/or the interest rate of crowdfunding offers <input type="checkbox"/> Operating a bulletin board <input type="checkbox"/> Establishing and operating contingency funds;

Field		Sub-field		Description
				<p>(d) The types of offers that the applicant plans to present (such as loan-based projects, equity-based projects, the type of sector or business activity, the type of investments to be offered on the crowdfunding platform, and types of investors targeted);</p> <p>(e) The selection procedure setting out the details of the methods adopted to select the offers to be presented on the crowdfunding platform, including the nature and the extent of the due diligence undertaken in respect of project owners;</p> <p>(f) The arrangements to make public the offers on the crowdfunding platform and how the interests of investors for a crowdfunding project will be communicated to the relevant project owner;</p> <p>(g) Any other services/activities currently (or intended to be) provided by the applicant not covered by Regulation (EU) 2020/1503 that may be provided in accordance with Union or national law including references to and a copy of the relevant authorisations (where applicable)</p>
		2	Information on the crowdfunding platform	<p>Description of:</p> <p>(a) the arrangements to make the information referred to in Article 19 of Regulation (EU) 2020/1503 available on the website of the applicant's crowdfunding platform, including relevant IT arrangements;</p> <p>(b) the arrangements to make the crowdfunding platform an internet-based information system, publicly accessible and without discriminatory access;</p> <p>(c) the procedures and arrangements for the prompt, fair and expeditious provision of the crowdfunding services, including the description of:</p> <p>(i) the procedures for the reception and transmission of client orders;</p> <p>(ii) the systems for processing such orders;</p> <p>(iii) how those procedures and arrangements allow for the reception and transmission and execution of the client orders on an equal basis;</p>

Field		Sub-field		Description
				(d) mechanisms that the applicant plans to implement to facilitate the information flows between the project owner and the investors, or between the investors, if applicable
		3	Marketing strategy	Description of the marketing strategy that the prospective crowdfunding service provider plans to use in the Union, including languages of the marketing communications; identification of the Member States where advertisements will be most visible in media and the expected means of communication that will be used
6	Description of the governance arrangements and internal control mechanism to ensure compliance with Regulation (EU) 2020/1503, including risk-management and accounting procedures	1	Governance arrangements	Description of: <ul style="list-style-type: none"> (a) the internal structure of the applicant (organisational chart, etc.) with indication of the distribution of the tasks and powers and the relevant reporting lines, the control arrangements implemented and any other useful information to illustrate the applicant's operational features, policies and procedures to ensure effective and prudent management; (b) the staff-recruitment plan, if any, for the next three years and the relative state of implementation, or indication of the staff in active employment to be responsible for carrying out the services
		2	Internal control mechanisms	Description of the internal control mechanism (such as compliance function and risk management function, where established) put in place by the applicant, in order to monitor and to ensure compliance of its procedures with Regulation (EU) 2020/1503, including information on reporting to the management body
		3	Risk management	A mapping of the risks identified by the applicant and a description of risk management policies and procedures to identify, manage and monitor risks related to applicant's activities, processes and systems, including: <ul style="list-style-type: none"> (a) description of the internal processes and methodologies referred to in Article 6(2) of Regulation (EU) 2020/1503 (where applicable)

Field		Sub-field		Description
				(b) description of the policy of the contingency fund referred to in Article 6(5), point (b), of Regulation (EU) 2020/1503 (where applicable)
		4	Accounting procedures	Description of the accounting procedures by which the applicant will record and report its financial information
7	Description of systems, resources and procedures for the control and safeguarding of the data processing system	n/a	Control and safeguarding of data processing system	Description of: (a) the internal arrangements adopted to ensure the proper handling of the personal data and information received from investors, including the use of clouds (b) the policy for fraud prevention and privacy/data protection (c) the locations, methods and policies for documentation archiving, including the use of clouds
8	Description of operational risks	1	Risks related to the IT infrastructure and procedures	Description of the identified sources of operational risks and description of procedures, systems and controls adopted by the applicant to manage those operational risks (system reliability, security, integrity, privacy, etc.), including: (a) procedures to avoid operational interruptions; (b) back-up devices in place; (c) measures on safeguards against hackers' attacks
		2	Risk related to the determination of the offer	Description of the technical tools and human resources dedicated to the offer determination, in particular the determination of the pricing in accordance with Article 4(4), point (d), of Regulation (EU) 2020/1503
		3	Risks related to the asset safekeeping services and to the payment services (where applicable)	Where the applicant intends to provide asset safekeeping services and payment services, description of the identified sources of operational risks and description of procedures, systems and controls adopted by the applicant to manage those risks related to those services, including when those services are provided by a third party

Field		Sub-field		Description
		4	Risks relating to outsourcing of operational functions	Where the applicant intends to rely on a third party for the performance of operational functions, description of the identified sources of operational risks and description of procedures, systems and controls adopted by the applicant to manage those operational risks
		5	Any other operational risk(s) (where applicable)	Description of any other identified source(s) of operational risks and description of the procedures, systems and controls adopted by the applicant to manage those operational risks
9	Description of the applicant's prudential safeguards in accordance with Article 11 of Regulation (EU) 2020/1503	1	Prudential safeguards	The amount of the prudential safeguards that the applicant has in place at the time of the application for authorisation and the description of the assumptions used for its determination
		2	Own funds (where applicable)	The amount of the prudential safeguards covered by own funds referred to in Article 11(2), point (a), of Regulation (EU) 2020/1503
		3	Insurance policy (where applicable)	The amount of the applicant's prudential safeguards covered by an insurance policy as referred to in Article 11(2), point (b), of Regulation (EU) 2020/1503
		4	Forecast calculations and plans	(a) Forecast calculation of the applicant's prudential safeguards for the first three business years (b) Forecast accounting plans for the first three business years, including: (i) forecast balance sheets; (ii) forecast profit and loss accounts or income statements; (c) Planning assumptions for the above forecast as well as explanations of the figures
		5	Prudential safeguards planning	Description of the applicant's prudential safeguards planning and monitoring procedures

Field		Sub-field		Description
10	Proof that the applicant meets the prudential safeguards in accordance with Article 11 of Regulation (EU) 2020/1503	1	Own funds	<p>(a) Documentation of how the applicant has calculated the amount in accordance with Article 11 of Regulation (EU) 2020/1503;</p> <p>(b) For existing undertakings, an audited account statement or public register certifying the amount of own funds of the applicant;</p> <p>(c) For undertakings in the process of being incorporated, a bank statement issued by a bank certifying that the funds are deposited in the applicant's bank account</p>
		2	Insurance policy	<p>(a) Copy of the subscribed insurance policy incorporating all the elements necessary to comply with Article 11(6) and (7) of Regulation (EU) 2020/1503, where available, or</p> <p>(b) Copy of the preliminary insurance agreement incorporating all the elements necessary to comply with Article 11(6) and (7) of Regulation (EU) 2020/1503 signed by an undertaking authorised to provide insurance in accordance with Union law or national law</p>
11	Description of the business continuity plan	n/a	Business continuity plan	Description of the measures and procedures to ensure, in the event of failure of the prospective crowdfunding service provider, the continuity of the provision of critical services related to existing investments and sound administration of agreements between the prospective crowdfunding service provider and its clients, including, where applicable, provisions for the continued servicing of outstanding loans, client notification and handover of asset safekeeping arrangements
12	Proof of good repute of shareholders that directly or indirectly hold 20 % or more of the share capital or voting rights	Sub-fields 1-10 shall be repeated and completed for each of the shareholders who directly or indirectly hold 20 % or more of the share capital or voting rights		
		Where the shareholder holding 20 % or more of the share capital or voting rights is not a natural person, sub-fields 8 and 9 shall be completed for the legal entity and repeated and completed for each member of the management body and other persons effectively directing the business		
		1	Ownership structure chart	Ownership structure chart of the applicant showing the individual stake of shareholders who directly or indirectly hold 20 % or more of the share capital or voting rights

Field	Sub-field		Description
	2	Name	(a) The full first name(s) and surname(s) in case of natural persons; (b) National ID number (ID or passport) in case of natural persons; (c) The legal name and legal form, in case of legal persons; (d) National ID/registration number (where available) in case of legal persons
	3	Date and place of birth (where applicable)	Date and place of birth of shareholders who are natural persons
	4	Domicile or registered address	(a) The domicile, in case of natural persons (b) The registered address, in case of legal persons
	5	Additional information in case of legal persons	Where the shareholder holding 20 % or more of the share capital or voting rights is a legal person a complete list of members of the management body and of persons who effectively direct its business, their name, date and place of birth, domicile, their national identification number where available
	6	Amount of the holding	Amount of the shares capital or voting rights held by the person in absolute value and in percentage terms. In case of indirect shareholder, the amount shall refer to the intermediate holder
	7	Information in case of indirect holding	Name and contact details of the person through which the share capital or voting rights are held

Field	Sub-field		Description
	8	Proof of good repute	<p>(a) Official certificate or other equivalent document in accordance with national law proving the absence of criminal records;</p> <p>(b) Information on criminal investigations and/or proceedings, as well as relevant civil and administrative cases, in respect of infringements of national rules in the fields of commercial law, insolvency law, financial services law, anti-money laundering law, fraud law or professional liability obligations, in particular through an official certificate (if and so far as it is available from the relevant Member State or third country) or through another equivalent document. In the event that civil or administrative sanctions in one of the abovementioned fields were imposed, a detailed description thereof shall be provided. For ongoing investigations or proceedings, the information may be provided through a declaration of honour;</p> <p>(c) Information on refusal of registration, authorisation, membership, or licence to carry out trade, business or a profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or a professional body or association. Information on any ongoing procedure related to the foregoing shall also be provided;</p> <p>(d) Information on dismissal from employment relating to positions and tasks concerning the management of funds or similar fiduciary relationships and description of the reasons for such dismissal</p>
	9	Pre-existing (and ongoing) assessment	Information on whether an assessment of the good repute of the shareholder has already been (or is being) conducted by another competent authority or any other authority under other financial legislation, including the name of that authority and, where applicable, the date and outcome of its assessment
	10	Information on the group structure (where applicable)	<p>Information on whether the applicant is:</p> <p>(a) a subsidiary of a crowdfunding service provider authorised in another Member State;</p> <p>(b) a subsidiary of the parent undertaking of a crowdfunding service provider that is authorised in another Member State;</p> <p>(c) controlled by the same natural or legal persons who control a crowdfunding service provider authorised in another Member State</p>

Field	Sub-field		Description
13	<p>Identity of the natural persons responsible for the management of the applicant and proof that the natural persons involved in the management of the applicant are of good repute and possess sufficient knowledge, skills, and experience to manage the prospective crowdfunding provider and commit sufficient time to the performance of their duties</p> <p>Sub-fields 1-12 shall be repeated and completed for each natural person who is member of the management or supervisory bodies of the applicant, and for each natural person who effectively directs the business</p> <p>Sub-fields 1-8 and 10-11 shall be repeated and completed for each natural person who is responsible of internal control functions (where appointed)</p>		
	1	Full name	Full first name(s) and surname(s) of the relevant natural person
	2	ID/Passport number	
	3	Date and place of birth	
	4	Domicile	
	5	Postal address	Postal address, if different from the address of domicile
	6	Telephone number	
	7	Email address	
	8	Position	Position within the management body or the organisation of the applicant at which the natural person is/will be appointed
	9	Proof of good repute	<p>(a) Official certificate or other equivalent document in accordance with national law proving the absence of criminal records;</p> <p>(b) Information on criminal investigations or proceedings, as well as relevant civil and administrative cases, in respect of infringements of national rules in the fields of commercial law, insolvency law, financial services law, anti-money laundering law, fraud law or professional liability obligations, in particular through an official certificate (if and so far, as it is available from the relevant Member State or third country) or through another equivalent document. In the event of the existence of civil or administrative sanctions in respect of the abovementioned fields, a detailed description thereof shall be provided. For ongoing investigations or proceedings, the information may be provided through a declaration of honour;</p>

Field	Sub-field		Description
			<p>(c) Information on refusal of registration, authorisation, membership, or licence to carry out trade, business or a profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or a professional body or association. Information on any ongoing procedure related to the foregoing shall also be provided;</p> <p>(d) Information on dismissal from employment relating to positions and tasks concerning the management of funds or similar fiduciary relationships and description of the reasons for such dismissal;</p>
	10	<i>Curriculum Vitae</i>	<p><i>Curriculum vitae</i> stating:</p> <p>(a) relevant education (including the name(s) and type(s) of educational institution(s), type, and date of diploma(s)) and professional training (including the topic of the training, type(s) of educational institution(s) and date by which training was completed);</p> <p>(b) relevant professional experience (in and outside the financial sector), including the names of all organisations for which the person has worked, and nature and duration of the functions performed (start and end dates) and the reason of for departure (new function within the company/group, voluntary departure, forced departure or expiry of the mandate);</p> <p>(c) for positions held in the previous 10 years, when describing those activities, details shall be included on all powers held and the areas of operations under control.</p> <p>The <i>curriculum vitae</i> may also include details (name, address, telephone number, email) of any reference person(s) who may be contacted by the competent authority (this field is not mandatory)</p>
	11	Time to be committed to the performance of the duties	<p>Information on the minimum time that will be devoted to the performance of the person's functions within the prospective crowdfunding service provider (annual and monthly indications), including information on:</p> <p>(a) the number of directorships in financial and non-financial companies held by that person at the same time;</p>

Field		Sub-field		Description
				<p>(b) the directorships in organisations which do not pursue predominantly commercial objectives held by that person at the same time;</p> <p>(c) other external professional activities, and any other functions and relevant activities, both within and outside the financial sector</p>
		12	Pre-existing (or ongoing) assessment of the reputation and experience	The information on whether an assessment of the good repute and of the knowledge and experience of the natural person has already been (or is being) conducted by another competent authority or any other authority under other financial legislation including the date of the assessment, the identity of that authority and, where applicable, the date and the outcome of this assessment
		13	Self-assessment of the collective knowledge, skills, and experience	Details of the result of the assessment on the collective possession of sufficient knowledge, skills, and experience to manage the prospective crowdfunding provider by the natural persons involved in the management of the prospective crowdfunding service provider, performed by the applicant itself
14	Description of the internal rules to prevent persons referred to in the first subparagraph of Article 8(2) of Regulation (EU) 2020/1503 from engaging, as project owners, in crowdfunding services offered by the prospective crowdfunding service provider	n/a	Internal procedures on conflicts of interest of project owners	Description of the relevant internal rules adopted by the applicant
15	Description of outsourcing arrangements	n/a	Information on outsourcing arrangements	<p>Description of:</p> <p>(a) the operational functions that the applicant plans to outsource, including cloud services;</p> <p>(b) the third parties to whom the operational functions will be outsourced (where available), including the indication of their location and a summary of the outsourcing arrangements in case the third party is located in a third country (where available);</p>

Field		Sub-field		Description
				(c) the internal arrangements and resources allocated to the control of the outsourced functions; (d) the service level agreements in place with the service providers
16	Description of procedures to handle complaints from clients	n/a	Information on complaint handling	Description of the procedures to handle complaints from clients adopted by the applicant, including the timeframe within which a decision on the complaint will be notified to potential complainants, as provided in the Commission Delegated Regulation (EU) 2022/2117 ⁽¹⁾
17	Confirmation of whether the applicant intends to provide payment services itself or through a third party, under Directive (EU) 2015/2366 of the European Parliament and of the Council ⁽²⁾ , or through an arrangement in accordance with Article 10(5) of Regulation (EU) 2020/1503	n/a	Information on payment services	<p>1. The applicant shall inform the competent authority whether the payment services will be provided (cross as appropriate):</p> <ul style="list-style-type: none"> <input type="checkbox"/> The applicant itself. If so, the applicant shall provide information on the relevant authorisation as payment service provider in accordance with Directive (EU) 2015/2366 <input type="checkbox"/> An authorised third party. If so, the applicant shall indicate the name of the third party, and the applicant shall submit a copy of the subscribed agreement with the third party incorporating all the elements necessary to comply with Regulation (EU) 2020/1503, when available, or a copy of the preliminary agreement with the third party, incorporating all the elements necessary to comply with Regulation (EU) 2020/1503 signed by a third party authorised to payment services in accordance with Union law or national law <input type="checkbox"/> Through arrangements in accordance with Article 10(5) of Regulation (EU) 2020/1503, which ensure that project owners accept funding of crowdfunding projects, or any other payment, only by means of a payment service provider in accordance with Directive (EU) 2015/2366. If so, the applicant shall provide a description of such arrangements. <p>2. The applicant shall include a description of the procedures and systems established by which the funds from the investors will be sent to the project owner and by which the investors will receive the remuneration of the capital invested</p>

Field		Sub-field		Description
18	Procedures to verify the completeness, correctness and clarity of the information contained in the key investment information sheet	n/a	Procedures on the key investment information sheet	Description of the relevant procedures adopted by the applicant
19	Procedures in relation to investment limits for non-sophisticated investors referred to in Article 21(7) of Regulation (EU) 2020/1503	n/a	Procedures on investment limits for non-sophisticated investors	<ol style="list-style-type: none"> 1. The applicant shall provide a description of the procedures adopted in order: <ol style="list-style-type: none"> (a) to carry out the assessment whether and which crowdfunding services offered are appropriate, including details on information requested to non-sophisticated investors about their experience, investment objectives, financial situation and basic understanding of risks involved in investing in general and in investing in the types of investments offered on the crowdfunding platform, referred to in Article 21(1) and (2) of Regulation (EU) 2020/1503 (b) to carry out the simulation required to prospective non-sophisticated investors of their ability to bear loss, referred to in Article 21(5) of Regulation (EU) 2020/1503 (c) to provide the information referred to in Article 21(4) of Regulation (EU) 2020/1503 2. The applicant shall provide a description of the procedures adopted by the applicant on investment limits for non-sophisticated investors, including the description of the content of the specific risk warning and the arrangements to acquire from the investor the explicit consent

(¹) Commission Delegated Regulation (EU) 2022/2117 of 13 July 2022 supplementing Regulation (EU) 2020/1503 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements, standard formats and procedures for complaint handling (see page 42 of this Official Journal)..

(²) Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).