



Print from the website of the AMF

20 April 2015

The Autorité des Marchés Financiers calls on savers to be extremely vigilant concerning offers to invest in the capital of companies that incur their liability beyond the amount invested

The AMF is noticing an increase in investment offers announcing attractive returns in sectors as varied as sustainable development or real-estate through vehicles such as sociétés en nom collectif (SNC), sociétés civiles (e.g.: SCI) or sociétés en participation (SEP). Savers are reminded to take all the necessary precautions.

In companies such as SNCs, sociétés civiles and certain SEPs, investors are liable for the debts of the company on their personal assets beyond the sums invested. More specifically, the company's creditors could seize the personal property of investors if the company is unable to pay its debts and obligations. Additionally, these offers could be illegal and may result in cancellation.

Furthermore, some of these offers are occasionally proposed through websites claiming to be crowdfunding platforms without meeting the regulatory requirements for regulated crowdfunding platforms.

Moreover, the AMF recalls that the label "plate-forme de financement participatif régulée par les autorités françaises" (crowdfunding platform regulated by the French authorities) allows Internet users to recognise websites fulfilling the requirements set by the protective

regulation applicable to crowdfunding concerning, notably, the appropriate disclosure rules intended to allow investors to invest in an informed way, aware of the risks.

Before deciding to invest, the AMF therefore calls on savers to check that the website is managed by a regulated person: <https://www.regafi.fr> for investment services providers (ISP) and <https://www.orias.fr/web/guest/search> for crowdfunding investment advisers (CIP). If the person is not included in any of these lists, please be extremely cautious, particularly to ensure that you are not committed beyond your investment.

Consequently, the AMF recommends that savers apply vigilance rules before any investment:

- You must not let any sales pitch distract you from the fact that a high potential return always involves a high risk;
- information communicated on the website must be clear and understandable. The adage "don't invest in what you don't fully understand" will help you to avoid disappointment;
- gather a minimum corpus of information on the companies or intermediaries that are offering you the product (company identity, country of establishment, professional liability, organisational rules, etc.);
- question the company or the intermediary on the extent of your legal liability when subscribing to their offer;
- ask yourself if you know how the product offered is valued (purchase price or sale price) and find out exactly what you need to do to sell the product again.

Do you have any questions?

You can contact the AMF investment information department team on +33 (0)1 53 45 62 00 from Monday to Friday from 9 a.m. to 5 p.m.

About the AMF:

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.


Press contact:

AMF Communication Directorate - Caroline Leau - Tel.: +33 (0)1 5345 6039 or +33 (0)1 5345 6028

En savoir plus

- ✎ List of financial institutions authorised to do business in France (REGAFI)
- ✎ ORIAS website

ON THE SAME TOPIC

 Subscribe to our alerts and RSS feeds

AMF NEWS RELEASE

FINANCIAL SCAMS

16 March 2018

The Autorité des marchés financiers warns the public about several cases of fraudulent use of its name and contact details



AMF NEWS RELEASE

WARNING

09 April 2015

The Autorité des Marchés Financiers (AMF) is continuing its drive against the dangers of speculative trading for private investors



AMF NEWS RELEASE

WARNING

28 January 2015

The Autorité des Marchés Financiers (AMF) has issued a public warning against the activities of individuals impersonating the delegate of the AMF Ombudsman by making false...



Legal information:

Head of publications: The Executive Director of AMF Communication Directorate. Contact:

Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris
cedex 02