

COMMISSION IMPLEMENTING REGULATION (EU) 2022/2120**of 13 July 2022****laying down implementing technical standards for the application of Regulation (EU) 2020/1503 of the European Parliament and of the Council with regard to data standards and formats, templates and procedures for reporting information on projects funded through crowdfunding platforms****(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 16(3), third subparagraph, thereof,

Whereas:

- (1) For the purposes of effective aggregation and comparison of information on funded crowdfunding projects by competent authorities, there should be consistency in the standards and formats used by crowdfunding service providers when reporting that information in accordance with Article 16(1) of Regulation (EU) 2020/1503. Therefore, a template, which provides for common standards and formats for reporting that information, should be set out.
- (2) In order to allow the timely collection of information and its subsequent submission to ESMA by competent authorities, crowdfunding service providers should report to competent authorities information for a calendar year no later than by the end of February of the following year. In order to provide competent authorities and ESMA with comprehensive information which is necessary to enhance the competent authorities' capability to supervise the respective entities as well as to enable ESMA to develop and publish complete statistics relating to the crowdfunding market in the Union, the information reported by crowdfunding service providers should include information on all projects funded on a crowdfunding service provider's platform, including projects which did not raise any money in the relevant year. Crowdfunding service providers should ensure that the information they provide is complete and accurate.
- (3) Given the sensitivity of information to be reported by crowdfunding service providers, the procedures for reporting that information should ensure the confidentiality of the information reported.
- (4) In order to ensure the certain and efficient identification of project owners, commonly used identifiers thereof should be reported. Where the project owner is a legal entity, the ISO 17442 legal entity identifier code (LEI) of the project owner should be reported. Given that there is no common international standard for the identification of natural persons and considering the importance of ensuring a clear identification of project owners, who are natural persons, the identifier set out in Article 6 of Commission Delegated Regulation (EU) 2017/590 ⁽²⁾ should be reported for those project owners. Furthermore, in order to ensure the interoperability of data and to enable supplementing the reported information with other data available in the key investment information sheet referred to in Article 23 of Regulation (EU) 2020/1503, the identifier of the crowdfunding offer determined in accordance with Article 3 of Commission Delegated Regulation (EU) 2022/2119 ⁽³⁾ should be reported..

⁽¹⁾ OJ L 347, 20.10.2020, p. 1.

⁽²⁾ Commission Delegated Regulation (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities (OJ L 87, 31.3.2017, p. 449).

⁽³⁾ Commission Delegated Regulation (EU) 2022/2119 of 13 July 2022 supplementing Regulation (EU) 2020/1503 of the European Parliament and of the Council with regard to regulatory technical standards for the key investment information sheet (see page 63 of this Official Journal).

- (5) In order to enable ESMA to perform effective cross-border aggregation and comparison of information and to develop statistics relating to the crowdfunding market in the Union, there should be consistency in the standards and formats used when providing information on crowdfunding projects by competent authorities to ESMA. Therefore, a template, which provides for common standards and formats for reporting that information should be set out. Competent authorities should provide ESMA with complete and accurate information, with the identification of the project owner anonymised using a common method.
- (6) This Regulation is based on the draft implementing technical standards submitted to the Commission by ESMA.
- (7) ESMA has conducted open public consultations on the draft implementing 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 ⁽⁴⁾.
- (8) 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 ⁽⁵⁾ and delivered an opinion on 1 June 2022,

HAS ADOPTED THIS REGULATION:

Article 1

Data standards and formats, template and procedures for reporting information to competent authorities

1. Information reported pursuant to Article 16(1) of Regulation (EU) 2020/1503 shall include the complete and accurate details referred to in Table 2 in the Annex to this Regulation, in accordance with the standards and formats specified in that Table, using an electronic form in a common CSV template or in another alternative format accepted by the competent authority to which the information is to be reported.
2. The procedures for reporting information in accordance with this Article shall include mechanisms to ensure the confidentiality of the information reported.
3. The information referred to in paragraph 1 shall be reported for each calendar year by the end of February of the following calendar year.
4. The information referred to in paragraph 1 shall include the following details:
 - (a) for the crowdfunding service provider, the ISO 17442 legal entity identifier (LEI) code;
 - (b) for the project owner:
 - (i) the LEI code, if the project owner is a legal person;
 - (ii) the identifier set out in Article 6 of Delegated Regulation (EU) 2017/590, if the project owner is a natural person;
 - (c) for each individual project, the identifier of the crowdfunding offer determined in accordance with Article 3 of Delegated Regulation (EU) 2022/2119.

⁽⁴⁾ 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).

⁽⁵⁾ 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 2***Data standards and formats, template and procedures for reporting information to ESMA**

1. Information reported pursuant to Article 16(2) of Regulation (EU) 2020/1503 shall include the complete and accurate details referred to in Table 3 in the Annex to this Regulation, in accordance with the standards and formats specified in that Table, using an electronic form in a common CSV template.
2. The information permitting the identification of the project owner shall be anonymised using a common cryptographic hashing algorithm.

*Article 3***Entry into force**

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

ANNEX

Table 1

Glossary for Tables 2 and 3

SYMBOL	DATA TYPE	DEFINITION
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{COUNTRYCODE_2}	2 alphanumerical characters	2 letter country code, as defined by ISO 3166-1 alpha-2 country code
{CURRENCYCODE_3}	3 alphanumerical characters	3 letter currency code, as defined by ISO 4217 currency codes
{DECIMAL-n/m}	Decimal number of up to n digits in total of which up to m digits can be fraction digits	Numerical field for both positive and negative values. — decimal separator is '.' (full stop); — thousand separator is not used; — negative numbers are prefixed with '-' (minus); — values are rounded and not truncated.
{INTEGER-n}	Integer number of up to n digits in total	Numerical field for both positive and negative integer values. — thousand separator is not used; — negative numbers are prefixed with '-' (minus).
{LEI}	20 alphanumerical characters	The ISO 17442 legal entity identifier (LEI) code
{NATIONAL_ID}	35 alphanumerical characters	The identifier is derived in accordance with Article 6 of Delegated Regulation (EU) 2017/590.

Table 2

Information to be reported to competent authorities

N	Field	Content to be reported	Format and standards to be used for reporting
1	Crowdfunding service provider identification code	Code used to identify the crowdfunding service provider responsible for submitting the report.	{LEI}
2	Reporting period	The year which the report is submitted for.	YYYY

Information on the projects for which a crowdfunding offer has been made by the crowdfunding service provider during the reporting period.

Fields 3 to 6 shall be repeated for each project. If the amount raised is expressed in more than one currency, fields 5 to 6 shall be repeated for each currency respectively.

3	Identifier of the crowdfunding offer	Unique identifier of the crowdfunding offer as specified in Article 3 of Delegated Regulation (EU) 2022/2119.	{ALPHANUM-28}
4	Sector	Sector of the project as specified in the first level of classification set out in Article 2(1), point (a), of Regulation (EC) No 1893/2006 of the European Parliament and of the Council ⁽¹⁾ .	{ALPHANUM-1}
5	Amount raised	The amount raised for the project. The information reported in this field shall be consistent with the values provided in field 12.	{DECIMAL-18/5}
6	Amount raised currency	Currency in which the amount raised is expressed.	{CURRENCYCODE_3}

Information on the project owner(s) of each project.

Field 7 shall be repeated for each project owner.

7	Project owner(s) identifier	Code used to identify the project owner: (a) where the project owner is a legal entity, the LEI code; (b) where the project owner is a natural person, the identifier determined in accordance with Article 6 of Delegated Regulation (EU) 2017/590.	{LEI} {NATIONAL_ID}
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Information on the investors and the instruments issued for each project.

If different types of instruments, different types of investors, different countries of investors or currencies are to be reported, fields 8 to 13 shall be repeated as many times as required for each combination of instrument type, investor type, investor country and currency.

8	Instrument type	Type of instruments issued.	<p>LOAN – Loans</p> <p>ICFP – Admitted instruments for crowdfunding purposes</p> <p>EQUI – Equity instruments which are transferable securities pursuant to Article 4(1), point (44), of Directive 2014/65/EU of the European Parliament and of the Council ⁽²⁾, such as those referred to in point (a) thereof</p> <p>DEBT – Debt instruments which are transferable securities pursuant to Article 4(1), point (44), of Directive 2014/65/EU, such as those referred to in point (b) thereof</p> <p>OTHR – Other transferable securities, pursuant to Article 4(1), point (44), of Directive 2014/65/EU, such as those referred to in point (c) thereof</p>
9	Investor type	<p>Type or types of investors indicating whether the investor is:</p> <p>(a) a natural or legal person who is a professional client by virtue of Section I, points (1) to (4), of Annex II to Directive 2014/65/EU;</p> <p>(b) a natural or legal person who has the approval of the crowdfunding service provider to be treated as a sophisticated investor in accordance with the criteria and the procedure laid down in Annex II to Regulation (EU) 2020/1503;</p> <p>(c) a non-sophisticated investor;</p> <p>(d) the project owner.</p> <p>Where the amount reported in field 12 refers to the amount invested into the project by the project owner, then the investor type reported in this field shall include the project owner as referred to in point (d).</p>	<p>PROF – a professional client in accordance with Section I, points (1) to (4), of Annex II to Directive 2014/65/EU</p> <p>SOPH – a sophisticated investor in accordance with the criteria and the procedure laid down in Annex II to Regulation (EU) 2020/1503</p> <p>RETL – Non-sophisticated investor</p> <p>OTHR – Project owners</p>

10	Investor country	Country of fiscal residency of the investors.	{COUNTRYCODE_2}
11	Number of investors	The number of individual investors for the given investor type and the investor country.	{INTEGER-9}
12	Invested amount	The total amount invested for the given investor type and the investor country expressed in the currency used for the payment.	{DECIMAL-18/5}
13	Invested amount currency	Currency in which the invested amount is expressed.	{CURRENCYCODE_3}

(¹) Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

(²) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, (OJ L 173, 12.6.2014, p. 349).

Table 3

Information to be reported to ESMA

N	Field	Content to be reported	Format and standards to be used for reporting
1	Crowdfunding service provider identification code	Code used to identify the crowdfunding service provider responsible for submitting the report.	{LEI}
2	Reporting period	The year which the report is submitted for.	YYYY

Information on the projects for which a crowdfunding offer has been made by the crowdfunding service provider during the reporting period.

Fields 3 to 6 shall be repeated for each project. If the amount raised is expressed in more than one currency, fields 5 to 6 shall be repeated for each currency respectively.

3	Identifier of the crowdfunding offer	Unique identifier of the crowdfunding offer as specified in Article 3 of Delegated Regulation (EU) 2022/2119.	{ALPHANUM-28}
4	Sector	Sector of the project as specified in the first level of classification set out in Article 2(1), point (a), of Regulation (EC) No 1893/2006.	{ALPHANUM-1}
5	Amount raised	The amount raised for the project. The information reported in this field shall be consistent with the values provided in field 12.	{DECIMAL-18/5}
6	Amount raised currency	Currency in which the amount raised is expressed.	{CURRENCYCODE_3}

Information on the project owner(s) of each project.

Field 7 shall be repeated for each project owner.

7	Project owner(s) anonymised identifier	The identifier of the project owner anonymised in accordance with Article 2(2).	{ALPHANUM}
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Information on the investors and instruments issued for each project.

If different types of instruments or different types of investors, different countries of investors or currencies are to be reported, fields 8 to 13 shall be repeated as many times as required for each combination of instrument type, investors type, investors country and currency.

8	Instrument type	Type of instruments issued.	<p>LOAN – Loans</p> <p>ICFP – Admitted instruments for crowdfunding purposes</p> <p>EQUI – Equity instruments which are transferrable securities pursuant to Article 4(1), point (44), of Directive 2014/65/EU, such as those referred to in point (a) thereof</p> <p>DEBT – Debt instruments which are transferrable securities pursuant to Article 4(1), point (44), of Directive 2014/65/EU, such as those referred to in point (b) thereof</p> <p>OTHR – Other transferable securities pursuant to Article 4(1), point (44), of Directive 2014/65/EU, such as those referred to in point (c) thereof</p>
9	Investor type	<p>Type of investors indicating whether the investor is:</p> <p>(a) a natural or legal person who is a professional client by virtue of Section I, points (1) to (4), of Annex II to Directive 2014/65/EU;</p> <p>(b) a natural or legal person who has the approval of the crowdfunding service provider to be treated as a sophisticated investor in accordance with the criteria and the procedure laid down in Annex II to Regulation (EU) 2020/1503;</p> <p>(c) a non-sophisticated investor;</p> <p>(d) the project owner.</p> <p>Where the amount reported in field 12 refers to the amount invested into the project by the project owner, then the investor type reported in this field shall include the project owner as referred to in point (d).</p>	<p>PROF – a professional client in accordance with Section I, point (1) to (4), of Annex II to Directive 2014/65/EU</p> <p>SOPH – a sophisticated investor in accordance with the criteria and the procedure laid down in Annex II to Regulation (EU) 2020/1503</p> <p>RETL – Non-sophisticated investor</p> <p>OTHR – Project owners</p>

10	Investor country	Country of fiscal residency of the investors.	{COUNTRYCODE_2}
11	Number of investors	The number of individual investors for the given investor type and the investor country.	{INTEGER-9}
12	Invested amount	The total amount invested for the given investor type and the investor country expressed in the currency used for the payment.	{DECIMAL-18/5}
13	Invested amount currency	Currency in which the invested amount is expressed.	{CURRENCYCODE_3}