

## Media Release

### DDV: “The EU Retail Investment Strategy needs to take all investors into account”

*Berlin, Germany, 24 May 2023*

According to the German Derivatives Association (Deutscher Derivate Verband, DDV), the EU Retail Investment Strategy, presented by the European Commission today, needs to be designed in such a way that it will have a “markedly positive effect” on securities culture.

“It is important that the differing expectations and situations of investors are taken into account in both the advised and non-advised business segments,” said Dr Henning Bergmann, CEO and Member of the Board of the DDV. As such, the Association welcomes the fact that the European Commission has refrained from a total ban on inducements and does not intend to impair the provision of securities advice at banks and savings banks. However, the Association questions the proposed restrictions in the non-advised business segment, in which investors decide for themselves which securities they want to purchase. Even in the non-advised business segment, inducements can bring added value or provide additional services to investors. This aspect should be taken into account in the further deliberations of the European Council and the European Parliament. According to Bergmann, “The Retail Investment Strategy and its further specifications have to be geared to the needs of all investors in order to further promote securities culture and facilitate access to securities investments.”

The Association also welcomes the European Commission’s goals of simplifying investor information and taking greater account of digital media. Here, many issues are being delegated to Level II, where the European supervisory authorities, in particular ESMA, will take over their formulation. The success of the Retail Investment Strategy will largely depend on finding practical solutions at Level II. “It is important to provide investors with clear and appropriate information and to take advantage of the opportunities presented by digital transformation,” said Bergmann. In this context, it also makes sense to distinguish between the different types of investors, as well as their different investment goals and motives.

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the leading issuers of structured products in Germany: Barclays, BNP Paribas, Citigroup, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, HSBC Trinkaus, HypoVereinsbank, J.P. Morgan, LBBW, Morgan Stanley, Société Générale, UBS, and Vontobel. Furthermore, the Association’s work is supported by over 20 sponsoring members, which include the Stuttgart and Frankfurt Exchanges, gettex, Baader Bank, the direct banks comdirect bank, Consorsbank, DKB, flatexDEGIRO, ING-DiBa, maxblue, S Broker, Smartbroker, and Trade Republic, as well as the finance portals finanzen.net and onvista, and other service providers.

Berlin Office | Pariser Platz 3 | 10117 Berlin  
Frankfurt Office | Feldbergstr. 38 | 60323 Frankfurt am Main

Your contact:  
Michaela Roth, Head of Communication / Press Officer  
Tel.: +49 (30) 4000 475 20

[michaela.roth@derivateverband.de](mailto:michaela.roth@derivateverband.de)

[www.derivateverband.de](http://www.derivateverband.de)