

Consumers

19.07.2024 | Topic [Consumer protection](#), [Prospectuses](#)

Profitwallet: evidence indicates no prospectus published

The Federal Financial Supervisory Authority (BaFin) has evidence indicating that the company Pavagenis S.L. of Marbella, Spain, represented by its manager Walter Jörns Bühner, is using the website profitwallet.expert to offer capital investments within the meaning of section 1 (2) no. 7 1st alternative of the German Capital Investment Act (Vermögensanlagegesetz – VermAnlG) to the public in Germany without the required prospectus. The website offers capital investments from EVTS TECHNOLOGIES SDN BHD (brand name “Profitwallet”) in the form of claims to interest payments and principal repayments for the provision of money.

There are no indications that the conditions for exemption from the prospectus requirement are met.

Background information:

Capital investments 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. 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 reviewing the product in question. Issuers of capital investments must ensure that this is clearly indicated in their prospectuses. The issuers are liable for the accuracy of the information provided in the prospectus.

BaFin advises consumers to invest funds in investment products solely on the basis of all required information.

You can check whether an approved prospectus for offers of capital investments to the public has been filed with BaFin by viewing the database Prospectuses filed on the BaFin website.

Please note:

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 offeror 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 [contact point for whistleblowers](#).

