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PCASH

7. July 2020 | [Investor Warning \(https://www.fma.gv.at/en/category/news-en/investor-warning/\)](https://www.fma.gv.at/en/category/news-en/investor-warning/)

The Austrian Financial Market Authority (FMA), inter alia pursuant to Article 4 para. 7 of the Bankwesengesetz (BWG; Banking Act), may inform the general public that a particular natural or legal person (person) is not authorised to carry out certain banking transactions (Article 1 para. 1 BWG), where the said person has given cause for such an action and informing the general public is deemed necessary and reasonable with regard to possible disadvantages of the affected party.

By publication in the official gazette “Amtsblatt zur Wiener Zeitung” of 07.07.2020, the FMA hereby informs that

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is not entitled to carry out banking transactions in Austria that require a licence. The provider is therefore not permitted to conduct the issuance and administration of payment instruments such as credit cards, banker’s drafts and traveller’s cheques on a commercial basis, with no limitation applicable to the term of crediting in the case of credit cards (Article 1 para. 1 no. 6 BWG).

« [Climate Change, Corruption and Child Labour – FMA publishes cross-sector Guide on Managing Sustainability Risks \(https://www.fma.gv.at/en/climate-change-corruption-and-child-labour-fma-publishes-cross-sector-guide-on-managing-sustainability-risks/\)](https://www.fma.gv.at/en/climate-change-corruption-and-child-labour-fma-publishes-cross-sector-guide-on-managing-sustainability-risks/)

[Portfolio Transfer from Zurich Insurance plc \('ZIP'\) to DARAG Deutsche Versicherungs- und Rückversicherungs AG \(DARAG\) \(https://www.fma.gv.at/en/portfolio-transfer-from-zurich-insurance-plc-zip-to-darag-deutsche-versicherungs-und-ruckversicherungs-ag-darag/\)](https://www.fma.gv.at/en/portfolio-transfer-from-zurich-insurance-plc-('ZIP')-to-DARAG-Deutsche-Versicherungs-und-Rückversicherungs-AG-(DARAG)-https://www.fma.gv.at/en/portfolio-transfer-from-zurich-insurance-plc-zip-to-darag-deutsche-versicherungs-und-ruckversicherungs-ag-darag/) »

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