

## **Download: answers to your questions**

### **What happens if an audit report / negative declaration is not submitted to the responsible chamber of industry and commerce / trade authority or not in good time?**

If no audit report or negative declaration is submitted, or is submitted incorrectly, incomplete or late, the person concerned thereby commits an administrative offence in accordance with § 26 para. 1 No. 14 FinVermV which can attract a fine of up to 5,000 euros. If breaches of §§ 12 to 23 FinVermV are found in an audit report, a fine may be imposed in accordance with § 26 FinVermV.

In this case we can quickly carry out an audit. Please request further information at [Finanzvermittler@npp.de](mailto:Finanzvermittler@npp.de)

### **What are ...?**

What are shares or stocks in open-ended domestic investment funds, open-ended EU investment funds or open-ended foreign investment funds which are allowed to be sold under capital investment legislation (§ 34 f para. 1 sentence 1 No. 1 GewO)?

Examples:

Most bond funds, equity funds, a few property funds

What are shares or stocks in closed-ended domestic investment funds, closed-ended EU investment funds or closed-ended foreign investment funds which are allowed to be sold under capital investment legislation (§ 34 f para. 1 sentence 1 No. 2 GewO)?

Examples:

Most ship funds, many property funds

What are asset investments as defined by § 1 para. 2 of the Assets Investment Act (VermAnlG)?

Examples:

Participations in companies pursuant to § 1 para. 2 No. 1 VermAnlG,

Assets held in trust pursuant to § 1 para. 2 No. 2 VermAnlG,

Profit participating loan, subordinated loan pursuant to § 1 para. 2 No. 3 and No. 4 VermAnlG

Profit participation rights pursuant to § 1 para. 2 No. 5 VermAnlG,

Registered bonds pursuant to § 1 para. 2 No. 6 VermAnlG,

Other interest-paying investments pursuant to § 1 para. 2 No. 7 VermAnlG