charges for ck investments for investment bill of exchange offer

* **CK Investments offers consumers to purchase bills of exchange pointing to the certainty and security of the investment.**
* **Meanwhile, promises of a guaranteed return of capital can mislead consumers.**
* **President of UOKiK has brought charges against the company.**

**[Warsaw, 7 December 2023] CK Investments is involved in real estate trading on the primary and secondary markets and offers consumers to purchase bills of exchange, pointing to the certainty and security of the investment. Meanwhile, offering and selling investment bills of exchange can distort consumers' market behavior. In addition, the information presented by the company in its advertising prospectuses may be misleading as regards the supposed guarantee of return of capital while the risk of losing the invested funds exists and is very high. The preliminary investigation conducted by President of UOKIK has confirmed the need to charge the company with violating the collective interests of consumers.**

**Promises with no coverage**

**Representatives of CK Investments, during phone calls and later in e-mailed advertising materials, present information about the bills of exchange offered by the company and their purchase as an opportunity that gives the right to make "indirect investment in real estate." The bill of exchange offer was also promoted through the company's website. Significantly, bills of exchange were presented as an alternative to bank deposits, treasury bonds and investment funds which may have led consumers to wrongly believe that it has been an equally financially-secure product.**

***- Giving bills of exchange an investment function and assuring them of their safety and guarantee of capital return may have influenced consumers' decisions to entrust their money to CK Investments. With full knowledge of the risks which the offer implies, consumers could manage their savings differently. They have the right to assume that they are receiving full, reliable and non-misleading information from the* *entrepreneur -* says President of UOKiK, Tomasz Chróstny.**

**In the regulations, there is no such term as “investment bill of exchange”. It was invented by entrepreneurs to describe another product enabling them to raise capital. The security guarantor for the "investment bill" is only the solvency of its issuer – they are not secured by the guarantee system of the Bank Guarantee Fund or are not subject to supervision by the Polish Financial Supervision Authority. If the issuer of the bills of exchange becomes illiquid, consumers may not get their money back.**

**If the charges of violating the collective interests of consumers are confirmed, CK Investments will face a fine of up to 10% of its turnover.**

**Bills of exchange - investigations and decisions**

**Protecting consumers in the financial market is one of the priorities of President of UOKIK. Currently, UOKIK has been investigating Credit Royal which also offers consumers the investments in bills of exchange. The investigation has been designed to verify whether collective interests may have been violated and whether it is reasonable to initiate proper proceedings.**

**On the other hand, charges have already been received by two Assay Group companies, namely. Assay Management Alternative Investment Company (Assay ASI) which also used investment bills of exchange and Assay Management which advertised the bill of exchange offering in a way that could mislead consumers. The investigation is also underway against Assay Group executives. Since there is a high risk of consumers losing their invested funds, President of UOKiK, Tomasz Chróstny, has decided to** issue a [consumer warning](https://uokik.gov.pl/ostrzezenia_konsumenckie.php?news_id=19527)**concerning Assay ASI. Both companies are at risk of a fine of up to 10% of their turnover while the members of the Management Board may be held liable for up to PLN 2 million.**

**Other investment bills of exchange investigations have already been completed. In August 2023, President of UOKiK** [issued a decision](https://uokik.gov.pl/aktualnosci.php?news_id=19834) **in the case of Aforti Holding which persuaded people to invest in the “bills of exchange offer.”**

**In turn, at the end of 2022, President of UOKiK issued a** [decision concerning BREWE Leasing](https://uokik.gov.pl/aktualnosci.php?news_id=19278), **and in June 2021** [on Yanok Mortgage Fund](https://uokik.gov.pl/aktualnosci.php?news_id=17640) **which raised funds for its operations through investment bills.**

**All these decisions are not final - the companies have filed appeals with the court.**

**Consumer! Check out the answers to the** [**most common questions about "investment bills of exchange"**](https://finanse.uokik.gov.pl/faq/) **at** [finanse.uokik.gov.pl](https://finanse.uokik.gov.pl/)**(in the alternative investments section).**

**Consumer Support:**

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E-mail: porady@dlakonsumentow.pl
[Consumer Ombudsmen](https://uokik.gov.pl/pomoc.php) – in your town or district

[Financial Ombudsman](https://rf.gov.pl/jak-pomaga-rzecznik-finansowy/porady/) – when a complaint has been rejected by a financial institution