

(English version)

Question for written answer E-001834/26
to the Commission
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(6 May 2026)

Subject: Cross-border dissemination of fraudulent online financial advertising and identity theft

According to Europol's Internet Organised Crime Threat Assessment (IOCTA), cybercrime in the European Union causes estimated losses of over EUR 5.5 billion per year. Investment scams are one of the most devastating types of financial fraud, with average losses per victim ranging from EUR 20 000 to EUR 50 000 and double-digit annual growth rates in several Member States. ESMA and national supervisory authorities report a significant increase in fraudulent schemes disseminated via online commercial communications, including advertisements misappropriating the identity of third parties and mimicking editorial content.

Such practices are characterised by systematic repetition, a high capacity for algorithmic targeting and a marked cross-border dimension, with critical issues regarding the identification of advertisers, the traceability of financial flows and the timeliness of removal measures.

Can the Commission therefore say:

1. How effective it believes the current EU framework (in particular Directive 2005/29/EC and Directive 2011/83/EU) to be in combating such practices on a cross-border basis?
2. What operational and coordination tools it intends to strengthen with a view to improving the identification of advertisers and cooperation between competent authorities and financial supervisory authorities?
3. Whether it believes it necessary to propose further binding measures to ensure the more rapid cessation and prevention of fraudulent online commercial communications?

Submitted: 6.5.2026

Answer given by Mr McGrath on behalf of the European Commission
(17 September 2026)

Directives 2005/29/EC and 2011/83/EU protect consumers in business-to-consumer relations. They are enforced by public enforcement authorities and through individual and collective court actions. Cybercrime and investment scams are first and foremost criminal offences tackled by law enforcement bodies.

EU consumer legislation requires traders to provide their identity to consumers in every invitation to purchase, including in advertising.

Regulation (EU) 2022/2065 on a Single Market For Digital Services and amending Directive 2000/31/EC on Digital Services Act (DSA) ⁽¹⁾ requires online platforms to allow the report of illegal content including illegal advertisement. Where providers are made aware of illegal content, they must remove it expeditiously.

They must also provide clear information about the person on whose behalf an ad is shown, who paid for it, the targeting parameters and where applicable, how users can modify them.

On 30 April 2024, the Commission initiated formal proceedings against Meta, including over concerns that it had failed to diligently assess and mitigate the dissemination of deceptive advertisements, including those facilitating financial scams. In September 2025, it sent requests for information to Google Play and Google Search related to scams and fraudulent content.

Subject to final adoption by the co-legislators, a Payment Services Regulation could complement the DSA in tackling online scams involving the fraudulent offer of financial services ⁽²⁾.

On 18 November 2025, the European Board for Digital Services launched a coordinated initiative to ensure a long-term, systemic approach to tackling online scams and fraud.

The Commission plans to adopt by end of 2026 an action plan against digital fraud focusing on prevention, disruption and cooperation to support and protect victims ⁽³⁾.

⁽¹⁾ <http://data.europa.eu/eli/reg/2022/2065/oj>.

⁽²⁾ <http://data.europa.eu/eli/dir/2015/2366/oj>.

⁽³⁾ Call for evidence available at: https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/16313-Fighting-online-fraud-action-plan_en.