

Council of Europe Project

“Safeguarding Freedom of Expression and Freedom of Media in Ukraine” (SFEM-UA)

LEX_2025_4

3 February 2025

LEGAL OPINION

On the Draft Law of Ukraine “On Amending the Law of Ukraine “On
Advertising”

and Other Laws of Ukraine

The role and responsibility of the Council of Europe in protecting freedom of expression has been underlined in the "[Reykjavik Principles for Democracy](#)", the [Reykjavík Declaration – United around our values](#).

Funded within the Council of Europe Action Plan for Ukraine “Resilience, Recovery and Reconstruction” 2023-2026, the Project “[Safeguarding Freedom of Expression and Freedom of Media in Ukraine](#)” aims to address urgent needs of major stakeholders and media players in the country. The Project’s objective is “Enabling a pluralistic media environment in Ukraine through harmonisation of legal and policy frameworks in line with European standards” and it is built around three main components:

- (1) Alignment of Ukraine’s framework on media, freedom of expression and freedom of access to information with the European standards;
- (2) Effective implementation of the legal framework governing the protection of journalists, public broadcasting and regulatory authority in line with European standards;
- (3) Effective and efficient communication strategies governing a balanced media coverage and preventing information disorder.

Prepared within the Project “Safeguarding Freedom of Expression and Freedom of Media in Ukraine” by Deirdre Kevin, the Council of Europe Consultant.

www.coe.int/freedomofexpression



Contents

1	LIST OF ABBREVIATIONS	4
2	INTRODUCTION.....	5
3	EXECUTIVE SUMMARY.....	6
4	GENERAL COMMENTS	8
5	ANALYSIS OF ALIGNMENT WITH COUNCIL OF EUROPE STANDARDS, THE AVMS DIRECTIVE AND OTHER EUROPEAN STANDARDS AND LEGISLATION	8
5.1	General standards in advertising.....	8
5.2	Definitions.....	9
5.3	The National Council, the joint regulation bodies, and other regulatory changes	10
5.4	Protection of minors in the context of audiovisual commercial communications	13
5.5	Regulation, limits, and prohibitions on advertising certain products and services	13
5.6	Changes to other related laws	16
6	OTHER EU ACQUIS RELEVANT TO THE LAW “ON ADVERTISING”	17
6.1	Activities of state and local authorities, the European Media Freedom Act (EMFA) and State Advertising	17
6.2	Note on the Digital Services Act	18
6.3	Note on political Advertising.....	19
7	RECOMMENDATIONS AND POTENTIAL ACTIONS.....	20
7.1	Definitions.....	20
7.2	Protection of minors.....	20
7.3	Regulation of video-sharing platforms	20
7.4	Suggestions for additional goods and services that could be regulated	20
7.5	Other EU legislation relevant to the regulation of advertising.....	20
8	BIBLIOGRAPHY	22

1 LIST OF ABBREVIATIONS

ACCs	Audiovisual Commercial Communications
AVMSD	EU Audiovisual Media Services Directive
AVMS	Audiovisual Media Services
BAI	Broadcasting Authority of Ireland (now the Media Commission)
CvdM	Commissariaat voor de Media (The Netherlands)
DSA	Digital Services Act
ECHR	European Convention for the Protection of Human Rights and Fundamental Freedoms
ECTT	European Convention on Transfrontier Television
EMFA	European Media Freedom Act
ERGA	European Regulators Group for Audiovisual
EU	European Union
FCA	Financial Conduct Authority (United Kingdom)
VSPS	Video-sharing platform services
WHO	World Health Organisation

2 INTRODUCTION

This Legal Opinion has been prepared by the Council of Europe Division for Co-operation on Freedom of Expression and the Council of Europe Project ‘Safeguarding Freedom of Expression and Freedom of the Media in Ukraine’ (‘the Project’) at the request of Mr Mykyta Poturaiev, Chair of the Parliamentary Committee on Humanitarian and Information Policy of Ukraine. It assesses the compliance of the draft Law of Ukraine “On Amending the Law of Ukraine “On Advertisement” and Other Laws of Ukraine (registered No. 12253) (the ‘Draft Law’) with the Council of Europe standards and requirements of European Union law.

On 27 November 2024, the Verkhovna Rada (the Parliament) of Ukraine registered the draft Law “On Amendments to the Law of Ukraine “On Advertising” and other laws of Ukraine”. The purpose of the draft law is to improve the system of legal norms aimed at regulating legal relations in the field of advertising, taking into account law enforcement practice and the market changes caused by the rapid growth of the digital advertising segment, as well as the development of digital technologies, in particular, artificial intelligence. The adoption of the draft law should create the necessary modern conditions for ensuring legal certainty, as well as proper protection of consumer interests.



3 EXECUTIVE SUMMARY

This Opinion provides a review of the draft Law of Ukraine “On Amending the Law of Ukraine “On Advertisement” and Other Laws of Ukraine. The focus of the Opinion is on the elements of the Law relevant to the media sector in the context of ensuring Council of Europe standards on freedom of expression, and with regard to the EU acquis. The Law “On Advertising” covers a much broader area than advertising in the media sector as is apparent from the institutions charged with implementing the Law: the central executive body implementing state policy in the field of state control over compliance with consumer protection; the Antimonopoly Committee of Ukraine; the National Council of Ukraine on Television and Radio Broadcasting; the National Bank of Ukraine; and the Commission for Regulation of Gambling and Lotteries.

The Opinion was drafted with reference to the current Law “On Advertising” (using an unofficial translation). The most recent updates to the Law of Ukraine “On Media” were reviewed by Council of Europe experts in January 2025. It is important to note that in the context of this and earlier reviews it was not possible to definitively assess the compliance of the Law “On Media” with the Audiovisual Media Services Directive (AVMSD) and other relevant European Union acquis as the Law does not deal with advertising.

Hence, this Opinion deals with the amendments proposed, but also provides a brief commentary on the Law “On Advertising” (looking at the current Law and the proposed amendments) with regard to its alignment with the Council of Europe standards, the EU AVMS Directive and other European Union acquis. The intention is to provide further information for the national experts in order to use this opportunity of introducing amendments to more closely align with the relevant standards.

Overall, there are no particular issues with the latest proposed amendments to the “Law on Advertising”. Many changes represent an alignment with the recent proposed amendments to the Law “On Media” including the adjustment of terminology. Some suggestions for changes and/or additions are included in the review. For example, the proposed introduction of new provisions dealing with “materials covering the activities of state authorities and local self-government bodies” is discussed in relation to the European Media Freedom Act (see further below).

The proposed changes to other Laws mainly represent an alignment with the proposed changes in the Law “On Advertising”. Some terminology is adjusted in line with the Law “On Advertising”. In addition, the appropriate authorities for implementing various elements of the Law are clarified. Therefore, there are no comments on these changes.

Regarding the overall alignment with requirements of the AVMSD in the field of audiovisual commercial communications (ACCs), the Law is rather closely aligned. Some issues have been raised where the provisions do not align with the Directive and need to be strengthened as these issues are also not addressed in the Law “On Media” (see further below).

The Law “On Advertising” also incorporates other European standards and laws regarding advertising and reflects the developing trends in this area – for example in relation to infant formula, gambling and advertising for financial services. These elements are highly commended. Some recommendations for other areas that could be included under the Law are outlined in the Opinion - such as the advertising of cryptocurrencies.

Regarding the definitions in the Law, the concept of “direct advertising” (introduced in the proposed amendments) is not clear and neither is its distinction from advertising. Both are available in audiovisual media according to the texts of various provisions. It is recommended to clarify this concept in line with accepted international categories of advertising.

It is also recommended to introduce an additional definition of sponsorship relevant only to audiovisual media and content on video-sharing platforms that is in line with the Directive. In

addition, it is recommended to introduce a definition of “artificial intelligence systems” and an example is provided from the Council of Europe Convention on this issue.

Regarding the protection of minors in the context of audiovisual commercial communications (advertising, sponsorship and product placement), the current Law aligns well with the key provisions of the AVMS Directive and the standards outlined in the ECTT with regard to protection of minors. In particular it has included the important elements regarding the physical, mental or moral development of children, and the prevention of: exploiting their inexperience; undermining the position of parents or guardians; and showing minors in dangerous situations. The key requirement of the Directive prohibiting the use of data on minors for advertising or commercial purposes is included in the Law.

According to the AVMSD it is necessary to protect children and minors from advertising of specific products. Article 9(3) requires Member States to effectively reduce exposure of children to audiovisual commercial communications for alcoholic beverages. This is well addressed with strong provisions in this area that will be enhanced and further clarified by the proposed amendments to the “Law on Advertising”.

Similarly, the Directive also requires that Member States to effectively reduce exposure of children to audiovisual commercial communications for food that is high in fat, salt and sugar (HFSS foods). The only provision in the Law “On Advertising” refers to the need for self-regulation to ensure that such advertising should not create a “misleading impression about the positive qualities of the nutritional value of such food products and beverages”. This is not in line with the spirit of the Directive. In addition, it is intended that this be addressed via self-regulation (and not, as is the case for alcohol, the joint regulatory system). Hence, there is a need to review, adjust and strengthen the provisions in the law related to the protection of minors from audiovisual commercial communications for HFSS foods.

Another area included under the concept of “self-regulation” concerns the requirements on video-sharing platforms in relation to ACCs. All of the requirements for VSPS should be part of a co-regulatory structure as Article 28b requires that there are mechanisms to assess the appropriateness of the measures taken by video-sharing platform providers. In addition, co-regulation provides for intervention where the codes do not meet the objectives of the Law. Therefore, it is highly recommended that measures to be taken by VSPS are dealt with under co-regulatory or regulatory structures.

Some commentary provided in the final section of the Opinion also addresses the approach taken to VSPS in the Digital Service Act where the transparency of advertising is a key issue.

The Opinion also provides a brief note on political advertising in relation to the EU Regulation on Transparency and Targeting of political advertising. While it is clarified in the Law that the regulation of elections and referenda are dealt with in separate legislation, the definition of “political advertising” in the EU Regulation is broader than just information related to elections and referenda. The Regulation focuses on transparency of advertising in both on and offline media. It is recommended that consideration is taken of where and how to incorporate this Regulation into the national legislative framework.

A brief note is also provided regarding the new proposed provisions dealing with “materials covering the activities of state authorities and local self-government bodies” and the identification of such advertising. It is important to consider whether this type of advertising falls under the definition of “State Advertising” under the European Media Freedom Act (EMFA). The Act focuses on transparency and aims to ensure that the funds earned by individual media (including online) via state advertising are made public. It also requires that spending on advertising by public authorities at the national and sub-national levels are made public. Again, it is recommended that



consideration is taken of where and how to incorporate this Regulation into the national legislative framework.

4 GENERAL COMMENTS

The review of the Draft Law of Ukraine “On Amending the Law of Ukraine “On Advertising” and Other Laws of Ukraine” is based on the international law and standards on freedom of expression and media freedom, notably Council of Europe standards in the field, as well as the EU audiovisual and digital framework.

This opinion refers to the following (non-exhaustive) list of relevant international law and standards. In particular, the following relevant Council of Europe and EU standards and legislation are referenced:

- Council of Europe European Convention for the Protection of Human Rights and Fundamental Freedoms (ECHR)
- European Convention on Transfrontier Television (ECTT)
- Recommendation CM/Rec(2018)1 of the Committee of Ministers to member states on media pluralism and transparency of media ownership
- Council of Europe Framework Convention on Artificial Intelligence and Human Rights, Democracy and the Rule of Law (2024)
- Audiovisual Media Services Directive (AVMSD)
- European Media Freedom Act (EMFA)
- Regulation on the Transparency and Targeting of Political Advertising (RPA)
- Digital Services Act (DSA)

Given that commercial communications, a key component of the AVMSD, are regulated under the Law “On Advertising” - this opinion takes a broader look at the law's compliance with the AVMSD requirements.

Advertising, particularly the transparency of advertising is an important theme in the Digital Services Act, the Regulation on Transparency and Targeting of Political Advertising, and also in the European Media Freedom Act. It is not clear the extent to which these Acts may be dealt in other legislation in Ukraine. Hence, a brief note is provided on each in relation to the Law “On Advertising” and its current and proposed new provisions.

5 ANALYSIS OF ALIGNMENT WITH COUNCIL OF EUROPE STANDARDS, THE AVMS DIRECTIVE AND OTHER EUROPEAN STANDARDS AND LEGISLATION

5.1 General standards in advertising

At the outset, it is important to note that the Law adheres to the general standards regarding advertising in audiovisual media and on video-sharing platforms. Many of these standards are outlined in the European Convention on Transfrontier Television (ECTT), which, in summary, emphasise that: advertising should be fair and honest, should not be misleading and not prejudice the interests of consumers; it should avoid any likely harm to children and have regard for their



special susceptibilities; should not exhort minors to purchase goods or service; and advertisers should not exercise any editorial influence over content.¹

The EU Audiovisual Media Services Directive (AVMSD) also reflects these standards. Both the ECTT and the AVMSD in their detailed provisions focus on (among others): identification and separation of advertising; non-discrimination and respect for human dignity in advertising content; protection of minors in advertising; duration, placement and format of advertising; protection of editorial independence of programming; prohibitions and limitations of advertising for specific goods and services; and specific rules for sponsorship and product placement.

Article 7 of the Law “On Advertising” outlines general principles for advertising. Article 8 addresses general requirements and outlines the type of content and actions that are forbidden. The following sections assess the current law and the proposed amendments in relation to their alignment with European standards.

5.2 Definitions

The current Law contains the correct definition of “audiovisual commercial communication” and is well aligned regarding the definition for “product placement.” Regarding sponsorship, the definition is much broader capturing a range of sponsorship outside of audiovisual media and online media and video-sharing platforms. It is recommended to include a further definition of sponsorship that also specifically reflects the Directive such as:

Sponsorship in the media: means any contribution made by public or private undertakings or natural persons not engaged in providing audiovisual media services or video-sharing platform services or in producing audiovisual works to the financing of audiovisual media services, video-sharing platform services, user-generated videos or programmes with a view to promoting their name, trade mark, image, activities or products.

This would ensure the inclusion of the distinction where the entity placing the sponsorship is not linked to the media and ensure that reference is made to user-generated content.

Taking account of potential issues with translation, it is assumed that the term “hidden advertising” is intended to be the equivalent of “surreptitious audiovisual commercial communication.” For the rest of the relevant definitions, the Law “On Advertising” makes reference to other legislation including the Law “On Media”.

It is, however, unclear what is meant by “direct advertising” as opposed to “advertising” in the context of the Law of Ukraine “On Advertising”. Many of the amendments adjust the term “advertising” to “direct advertising.” The explanatory note provided with the amendments explains that one aim of the amendments is:

2. *To achieve legal certainty by clearly distinguishing the concept of direct advertising as a separate form of advertising, and restrictions on the procedure for the distribution of direct advertising and sponsorship as opposed to the procedure for the distribution of advertising in general, in particular, for advertising and direct advertising of certain categories of goods.*

Under the EU Law, “direct advertising” is defined as:

A form of advertising that involves sending a promotional message directly to consumers through direct mail or telemarketing rather than through a mass medium such as television or the Internet. Direct advertising is also called direct marketing.

The proposed definition in the draft Law is included but it is still not clear what the distinction is with advertising:

¹ European Convention on Transfrontier Television (ECTT) <https://rm.coe.int/168007b0d8>



14¹ - direct advertising means a form of advertising distribution, different from TV sales, intended to form or maintain in a direct way the awareness of advertising consumers and their interest in a person, idea and/or product;

Hence, it is recommended to clarify further the nature of such “direct advertising.”

The proposed amendments update the definition of “discriminatory advertising” to include additional characteristics such as sexual orientation, gender identity, nationality, social status, and type and nature of occupation.

Under Article 8, regarding content that contains discriminatory text or incites hatred, the Draft amendments propose that this provision also be updated to reflect recent proposed changes to the Law “On Media”. The phrase “incite hatred, enmity or cruelty” has been adjusted to “incite hatred, enmity or provoke violence”. The provision also updates the characteristics that are grounds for discrimination, which now include also age and gender identity.

A new definition is introduced for “trading point”, which means a place (premises or territory) where the relevant goods are directly sold or provided to consumers in compliance with the requirements of the effective legislation. The information in the Explanatory note accompanying the amendments explained that this was necessary “for the purpose of distinguishing advertising and information at trading points”.

As a further task in the regulation of advertising includes ensuring the responsible use of “artificial intelligence systems” (see further below), it is recommended to include a definition for “artificial intelligence systems”. In this case, the definition from the Council of Europe Framework Convention on Artificial Intelligence could be included.

*For the purposes of this Convention, “artificial intelligence system” means a machine-based system that, for explicit or implicit objectives, infers, from the input it receives, how to generate outputs such as predictions, content, recommendations or decisions that may influence physical or virtual environments. Different artificial intelligence systems vary in their levels of autonomy and adaptiveness after deployment.*²

5.3 The National Council, the joint regulation bodies, and other regulatory changes

5.3.1 Role of the National Council

Proposed amendments to Article 26 establish that the National Council of Ukraine on Television and Radio Broadcasting of Ukraine is the only body with the exclusive competence to hold media entities of all forms of ownership liable for violating the requirements of this Law.

5.3.2 Reference to the system of ‘joint regulation’ in the field of media

The Law of Ukraine “On Media” outlines the content, subject and purpose of joint regulation (Section VII, Article 92). The Law also details the establishment, statute and tasks of such bodies (Articles 92-96). In order to align with the media legislation, some additional areas for the development of Codes are included in the proposed amendments to the Law “On advertising” (Article 3¹). These include the development of Codes regarding “social advertising”, “regarding information covering the activities of state authorities and local self-government bodies”, and the development of codes in relation to “responsible use of artificial intelligence systems”.

² Council of Europe Framework Convention on Artificial Intelligence and Human Rights, Democracy and the Rule of Law. 2024. <https://rm.coe.int/summary-workshop-2019-bat-2/16809c992a>



An example of this is provided in relation to consent to use a person's image, which is updated to include "an image and/or voice (including those modified or generated using artificial intelligence systems)" (proposed amendment to Article 8).

Under the "Law on Media", the National Council plays a key role in establishing and facilitating joint regulatory bodies. As all of the relevant bodies and Codes may not yet be established, the Law "On Advertising" recognises the role of the National Council in regulating specific areas until relevant codes are developed. This provision is included in several places in the proposed amendments (Articles 3¹ (3), 5(4), 5² (2), 5² (4), 9(2) and (3), 12 (3)) and is a rational approach to ensuring legal certainty in the absence of the Codes:

Prior to the approval of the relevant codes (rules), the National Council shall justify the decision to hold media entities liable for violating the requirements of this Law independently in its decisions.

5.3.3 Self-regulation challenges: regarding unhealthy foods; and advertising on VSPs

A range of issues are outlined under Article 3¹ regarding "Joint regulation and self-regulation in the field of advertising." There are a couple of areas that may be better achieved under a co-regulatory structure. For example, the key requirement in the Directive to reduce exposure of children to audiovisual commercial communications for food that is high in fat, salt and sugar (HFSS foods) should really be addressed via co-regulation, allowing the regulator to step in if the self-regulatory Code is not achieving the aims.

In its final report presented on January 25, 2016, the World Health Organization's Commission on Ending Childhood Obesity found that there is unequivocal evidence that the marketing of unhealthy foods and sugar-sweetened beverages has a negative impact on childhood obesity, and recommended that any attempt to tackle childhood obesity should include a reduction in the exposure of children to marketing.³ Many jurisdictions have completely banned this type of advertising around programming for children while others regulate (and sometimes self-regulate this).⁴

Hence, it is highly recommended to include this area in the joint regulatory section of the Law. In the case where there is an influential and dedicated self-regulatory body for the advertising sector (as is the case in the United Kingdom), a self-regulatory approach may be sufficient. However, there is no definitive statement in either the Law "On Media" or the Law "On Advertising" that requires actions to reduce the exposure of children to advertising for HFSS foods. The only provision in the Law "On Advertising" refers to the need for self-regulation to ensure that such advertising should not create a "misleading impression about the positive qualities of the nutritional value of such food products and beverages". This is not in line with the spirit of the Directive.

A second area that is included under self-regulation concern the "requirements for placing all forms of advertising on video sharing platforms and information sharing platforms". The AVMS Directive applies a specific set of rules for advertising – audiovisual commercial communications (ACCs) on Video-sharing platform services (VSPs).

Under Article 28b, the VSPS providers must take measures to protect minors from (among other content) audiovisual commercial communications which may impair their physical, mental or moral development (where they have the same requirements in the Directive as audiovisual media).

³ World Health Organisation (WHO) (2016): Report of the commission on ending childhood obesity https://iris.who.int/bitstream/handle/10665/204176/9789241510066_eng.pdf?sequence=1

⁴ See details on European approaches, from page 119: Jurisdictional Review of the Broadcasting Authority of Ireland's (BAI) Children's Commercial Communications Code. Prepared on behalf of the Broadcasting Authority of Ireland (BAI) by Deirdre Kevin: file:///Users/deirdrekevin/Downloads/2020_StatutoryReport_CCCC_vFinal_JC.pdf



They must also protect the general public from (among other content) audiovisual commercial communications containing incitement to violence or hatred and also any ACCs containing content the dissemination of which constitutes an activity which is a criminal offence under Union law.

As with all advertising, identification is a key principle. The AVMSD requires that VSPS providers clearly inform users where programmes and user-generated videos contain audiovisual commercial communications (advertising, sponsorship and product placement). The Law “On Advertising” incorporates these issues by including VSPS in all of the provisions relevant to the audiovisual media with regard to identification of such ACCs. In addition, Article 14² (para. 3) requires VSPS to provide technical means for users to indicate where uploaded user-generated content includes ACCs, in line with the Directive.

There is a slight contradiction in the Law as a part of each of these provisions (where VSPS are included) reference is made to co-regulatory Codes regarding such identification (Article 5, Article 5²), while at the same time, Article 31 places “requirements for placing all forms of advertising on video sharing platforms and information sharing platforms” under self-regulation. Hence, it is unclear whether codes for VSPS will be developed under joint regulation (co-regulation) or self-regulation.

While the Law is relatively well aligned regarding requirements placed on VSPS, placing the requirements regarding advertising under self-regulatory code is not in line with the intention of the AVMSD (or the Digital Services Act). VSPS are required to introduce certain measures to protect minors and the general public from harmful ACCs. However, it is the task of the relevant regulatory body to assess the measures that have been taken, as outlined under Article 28b (5):

Member States shall establish the necessary mechanisms to assess the appropriateness of the measures referred to in paragraph 3 taken by video-sharing platform providers. Member States shall entrust the assessment of those measures to the national regulatory authorities or bodies.

Hence this constitutes a co-regulatory structure where there is a potential for intervention where a code does not meet its objectives. According to the recital of the Directive (14):

Co-regulation provides, in its minimal form, a legal link between self-regulation and the national legislator in accordance with the legal traditions of the Member States. In co-regulation, the regulatory role is shared between stakeholders and the government or the national regulatory authorities or bodies. The role of the relevant public authorities includes recognition of the co-regulatory scheme, auditing of its processes and funding of the scheme. Co-regulation should allow for the possibility of state intervention in the event of its objectives not being met.

5.3.4 Reducing or changing requirements on audio media (radio)

There are several examples of proposals aimed to reduce the regulatory burden on audio media (radio). For example, requirements to provide detailed information can be more difficult on air where there are no visual or written text aids:

“Advertisements about price reductions on goods or sales (except for advertisements in audio media) must contain information about the location, start and end dates of the price reduction on goods or sales, and the ratio of the new price to the previous selling price of the goods or the amount of the discount.”

In other areas of the Law requirements for visual warning and information (for example regarding excessive alcohol use) are replaced with “sound warnings” for audio media (Article 22). These changes represent a rational clarification of the Law in order to enhance implementation.



5.4 Protection of minors in the context of audiovisual commercial communications

The current Law aligns well with the key provisions of the AVMS Directive and the standards outlined in the ECTT with regard to protection of minors.

Under Article Art. 9 (1) (g) of the AVMSD, the fundamental rules regarding the protection of minors in audiovisual commercial communications are outlined.

g) audiovisual commercial communications shall not cause physical, mental or moral detriment to minors; therefore, they shall not directly exhort minors to buy or hire a product or service by exploiting their inexperience or credulity, directly encourage them to persuade their parents or others to purchase the goods or services being advertised, exploit the special trust minors place in parents, teachers or other persons, or unreasonably show minors in dangerous situations.

These have been well reflected under Article 20 of the Law “On Advertising”.

Regarding the protection of minors from harmful content and the types of technical means used in audiovisual media and by VSPS to do this, the important prohibition against using data gathered on minors for commercial or marketing purposes is included in the Law “On Advertising” (under Article XX for audiovisual media and under Article 14² (6) for VSPS).

In addition, Article 20 forbids: the use of images of children consuming or using products intended only for adults or prohibited by law for purchase or consumption by children; and the use of images (including graphic ones) of the use of real or toy firearms, explosive devices (except regarding social advertising safety messages).

The AVMSD also emphasises the need to protect children and minors from advertising of specific products. Article 9(3) requires Member States to effectively reduce exposure of children to audiovisual commercial communications for alcoholic beverages.

Article 22 (2) includes detailed rules regarding the advertising of alcoholic beverages and includes a range of provisions that aim to reduce the exposure of minors to such advertising. For example, such advertising is prohibited in any audiovisual media, regardless of the technology of their distribution, from 6 a.m. to 11 p.m. It is also noted that the Co-regulatory body established by the National Council will adopt relevant codes (rules) regarding sponsorship and product placement (which should also avoid exposure to minors).

However, the proposed amendments to this article (Article 22, para. 2) strengthen, modernise and clarify the rules. Certain issues are clarified: for example, rather than “children and youth”, the expression used is “persons under the age of 18”. In addition, reference is made to the advertising of alcohol in: online media, websites, video-sharing platforms including user-generated content, information sharing platforms and electronic communications (used by persons under 18 and services intended for or aimed at persons under 18). Direct advertising is (among other restrictions) limited in audiovisual media via a watershed.

The Directive also requires that Member States to effectively reduce exposure of children to audiovisual commercial communications for food that is high in fat (HFSS foods). This is discussed above in relation to self-regulation. The provisions on this issue do not address the key aim of reducing exposure of children to such advertising and hence are not aligned with the Directive.

5.5 Regulation, limits, and prohibitions on advertising certain products and services

The current Law already prohibits the advertising of cigarettes and other tobacco products including e-cigarettes in line with the AVMSD and other relevant EU law. The Law “On Advertising” also prohibits the advertising of 14) “fortune-telling and fortune-telling services” (not addressed in the AVMSD but limited or prohibited in many European countries).



In addition, the Law contains limits on the advertising of other products and services (including alcoholic beverages and foods high in fat, sugar, salt and sodium (HFSS foods) as outlined above. The Directive also introduces restrictions regarding the advertising of medicinal and medical products (see further below). Several other types of goods and services are subject to advertising limitations in many European countries and the Ukrainian legislation is well aligned with international standards and regulatory trends regarding issues such as advertising of gambling, of financial services, and advertising of formula feeds for babies.

5.5.1 Advertising of medicinal and medical products

The Directive prohibits advertising for “medicinal and medical products” available only on prescription and this is covered by the current Law “On Advertising”. The proposed amendments include a rational exception for information placed in specialised media intended for health care institutions, doctors, other medical personnel and pharmaceutical workers, and which is distributed at seminars, conferences, and symposia on medical topics.

Some of the terminology has been adjusted throughout in the proposed amendments. For example, it is clarified that restrictions on advertising related to “medicinal and medical products” rather than “medicinal products and medical equipment” (Article 21 (2) and Article 21 (13)). This provision also indicates the need to consult the State Register of Medicinal Products of Ukraine regarding products that are not permitted to be advertised. The proposed amendments also provide details on how non-prescription “medicinal and medical products” should be presented and the relevant warnings that should accompany such advertising.

5.5.2 Advertising of gambling

The Law “On Advertising” also addresses the issue of advertising of gambling (Article 22¹). This is an area of growing concern in many countries. It is noted that gambling is included in the proposed amendments as a product or service which cannot be promoted via product placement (Article 5²).

This issue has recently been regulated in Ireland with the passing of the Gambling Regulation Act 2024⁵ and the establishment of a Gambling Regulatory Authority. This Act empowers the Authority to regulate where and when gambling advertising can be distributed including (among others) to have a watershed (prohibited between 5.30am and 9pm) on audiovisual media and to require a limitation of online advertising to people with registered accounts (social media and video sharing platforms). Specific rules are introduced to protect minors and other vulnerable people.

In 2018, Italy introduced a complete prohibition of gambling advertising. The Italian Communications Authority (AGCOM) issued guidelines to implement the provisions of Article 9 of the so-called Dignity Decree⁶. The decree completely banned all forms of advertising, sponsorship or communication presenting promotional content relating to games or betting with cash prizes. This rule applies to TV and radio broadcasting, the press, billboards, the Internet, digital and electronic tools, and social media.⁷

In the Netherlands, a new law on online gambling and gambling advertising (Online Gambling Act) came into force in 2021.⁸ Gambling service providers now need to request a permit for online gambling. The new law introduced strict standards on how to advertise online gambling. The Media Act also restricts advertising on television during the time slot between 06:00 and 21:00. The Act

⁵ Ireland: Gambling Regulation Act: <https://data.oireachtas.ie/ie/oireachtas/act/2024/35/eng/enacted/a3524.pdf>

⁶ Italy: Decreto Dignità”, Decree Law No. 87/2018

⁷ See analysis here: <https://merlin.obs.coe.int/article/8626>

⁸ Wet Kansspelen op afstand, including notable amendments to the Dutch Media Act (Mediawet) (see <https://merlin.obs.coe.int/article/9375>)



prohibits athletes and celebrities from promoting online gambling. Advertising cannot target anyone below age of 25, anyone with gambling problems, or anyone with mental health problems or disorders. The Dutch Gambling Authority is responsible for the enforcement of these rules. The Dutch Media Authority (Commissariaat voor de Media CvdM) will monitor compliance with the new rules contained in the Media Act⁹. The self-regulatory body for advertising introduced a new Online Gambling Advertising Code in December 2021¹⁰. Under this Code, advertising on television between 6am and 9pm is prohibited. Also, the broadcast of online gambling advertising immediately before or following the programmes that, according to generally accepted viewing figures, are viewed by more than 25% of minors and young adults combined is prohibited.

Hence, the approach in Ukraine is very much in line with the international trends and standards in this area.¹¹

5.5.3 Advertising of financial services

Article 25 deals in detail with the advertising of financial instruments, capital markets and organised commodity markets. It may be useful to consider adding an additional section to the Law that deals with the advertising of cryptocurrencies.

A new area of focus in many countries concerns the advertising of cryptocurrency and other related financial services such as cryptocurrency exchanges. There has been a growing concern regarding the promotion of such services to the public as the area remains largely un-regulated. Concerns include the volatility of such markets, the use of such currencies in the commission of crime including money laundering, and the financing of terrorism, and also the general lack of understanding of how these currencies and exchanges function. For many experts, the cryptocurrency market is considered to be a major Ponzi scheme, or even worse than a Ponzi scheme as it is not based on any real assets¹², and cryptocurrency investments have been described as “rife with fraud, scams, and abuse”¹³.

Most countries do not consider it to be legal tender but still require the currencies to be registered at national Security and Financial Authorities. In the UK, such currencies need to register with the Financial Conduct Authority (FCA) and comply with reporting obligations.

In January 2022, the UK government announced plans for legislation to address “misleading crypto asset promotions” with the intention to bring cryptocurrency advertising “into line with other financial advertising”¹⁴. The Financial Services and Markets Act 2023 (the Act) amended the definition of “investment activities”, to bring invitations and inducements relating to crypto assets

⁹ [NL] New law on online gambling and media advertising. IRIS 2021-7:1/24. <https://merlin.obs.coe.int/article/9232>

¹⁰ The Dutch Advertising Code Foundation (Stichting Reclame Code - SCC): <https://www.reclamecode.nl/engels/dutch-advertising-code/special-advertising-codes/#advertising-code-for-games-of-chance-offered-by-licensees--by-virtue-of-the-betting-and-gaming-act-2015>

¹¹ See details of European approaches, from page 77: STATUTORY REVIEW OF BAI CODES AND RULES (PRACTICE REVIEW) Prepared for the Broadcasting Authority of Ireland by Commsol, December 2022: file:///Users/deirdrekevin/Downloads/20230306_CodesRules_Statutory-Review_vFinal-1-2.pdf

¹² The Financial Times (December 2021): Why bitcoin is worse than a Madoff-style Ponzi scheme <https://www.ft.com/content/83a14261-598d-4601-87fc-5dde528b33d0>

¹³ The Guardian (June 2022): The Crypto Crash: all Ponzi schemes topple eventually (Quoting the chair of the US Securities and Exchange Commission (SEC)): <https://www.theguardian.com/technology/commentisfree/2022/jun/19/the-crypto-crash-all-ponzi-schemes-topple-eventually>

¹⁴ Government UK (January 2022): Government to strengthen rules on misleading cryptocurrency adverts <https://www.gov.uk/government/news/government-to-strengthen-rules-on-misleading-cryptocurrency-adverts>



within the regulatory framework and therefore within the FCA's regulatory reach¹⁵. At the EU level, a new Regulation in 2023 addressed this issue including in relation to marketing communications, such as advertising messages and marketing material, and including through new channels such as social media platforms, which should be fair, clear and not misleading¹⁶.

It is recommended to include an additional section to the Law that deals with the advertising of cryptocurrencies, in line with international trends and standards in regulating advertising¹⁷.

5.5.4 Advertising of infant formula and follow on formula

The EU 2016 regulation addresses the advertising, marketing and promotion of such foods¹⁸. In force since 22 February 2020, the regulation reiterates the rules above, and also prohibits the use of the terms “humanised”, “maternalised”, “adapted”, or similar terms specifies with regard to infant and follow-on formulas. Article 10 limits the advertising of infant formula to publications specialising in baby care and scientific publications. Member States may further restrict or prohibit such advertising. Such advertising shall contain only information of a scientific and factual nature. Such information shall not imply or create a belief that bottle-feeding is equivalent or superior to breast feeding. Article 25² deals with this issue in detail and is aligned with EU legislation.

5.6 Changes to other related laws

5.6.1 Changes to the Law of Ukraine “On Medicinal Products”

The proposed amendments to the Law of Ukraine “On Medicinal Products” appear to be introduced in order to align the Law with the proposed changes to the Law “On Advertising”.

For example, it is clarified that restrictions on advertising related to “medicinal and medical products” rather than “medicinal products and medical equipment” (Article 21 (2) and Article 21 (13)). This provision also indicates the need to consult the State Register of Medicinal Products of Ukraine regarding products that are not permitted to be advertised.

Article 21 (12) reduces the burden on audio media (radio) to include the number, issue date and issuing authority of the specified permit. This would be difficult to achieve in a non-visual media. Article 21 (13) expands the types of media and events where producers of medicinal and medical could be sponsors (within the limits of the Law) and includes also video-sharing platforms and information sharing platforms. It also more specifically references products not permitted for advertising according to the information available in the State Register of Medicinal Products of Ukraine.

It also introduces the exception regarding sponsorship (as under the Audiovisual Media Services Directive) whereby a brand that produces both prescription and non-prescription products may be a sponsor using its brand name as long as it does not present the products and services only available under prescription.

¹⁵ <https://www.dentons.com/en/insights/newsletters/2024/april/25/the-financial-services-and-markets-act-2023/the-uks-cryptoassets-financial-promotions-regime-everything-you-need-to-know>

¹⁶ REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32023R1114>

¹⁷ See European approaches from page 76: STATUTORY REVIEW OF BAI CODES AND RULES (PRACTICE REVIEW) Prepared for the Broadcasting Authority of Ireland by Commsol, December 2022: file:///Users/deirdrekevin/Downloads/20230306_CodesRules_Statutory-Review_vFinal-1-2.pdf

¹⁸ Regulation (EU) 2016/127 supplementing Regulation (EU) No 609/2013 as regards the specific compositional and information requirements for infant formula and follow-on formula and as regards requirements on information relating to infant and young child feeding <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32016R0127>



The proposed amendments also clarify which authority is tasked with implementation of the legal framework on medicinal products. This is the central executive authority with a special status for implementing state policy in the field of creation, market admission, quality control, safety and effectiveness of medicinal products - regarding the advertising of medicinal products.

5.6.2 Changes to the Law of Ukraine “On Basic Principles of State Supervision (Control) in the Economic Activity”

The amendments to the Law of Ukraine “On Basic Principles of State Supervision (Control) in the Economic Activity” adjust the scope of the Law. The effect of this Law does not extend to relations that arise during the implementation of “state control over compliance with the advertising legislation”.

5.6.3 Changes to the Law of Ukraine “On Information for Consumers Regarding Food Products”

The changes proposed for the Law of Ukraine “On Information for Consumers Regarding Food Products” rationally include advertising. Regarding general requirements for information about food products, these will also be applicable to advertising of food products (Article 4, para 5).

6 OTHER EU ACQUIS RELEVANT TO THE LAW “ON ADVERTISING”

6.1 Activities of state and local authorities, the European Media Freedom Act (EMFA) and State Advertising

The proposed amendments introduce a specific section under Article 12¹, which concerns the identification of “materials covering the activities of state authorities and local self-government bodies”. In particular, this type of information is distinct from “social advertising” which involves messages containing public interest content. Article 12¹ information and materials covering the activities of state authorities and local self-government bodies. It requires a transparency regarding such information – in particular such information must state that such material was posted on the basis of a contract between the information distributor and the relevant customer.

It is important to clarify whether this type of information constitutes State Advertising as defined under the European Media Freedom Act:

“state advertising” means the placement, promotion, publication or dissemination, in any media service or online platform, of a promotional or self-promotional message or a public announcement or an information campaign, normally in return for payment or for any other consideration, by, for or on behalf of a public authority or entity.¹⁹

The preamble further explains that:

However, the definition of state advertising should not include official announcements that are justified by an overriding reason of public interest, such as emergency messages by public authorities or entities which are necessary, for example, in cases of natural disasters or health crises, accidents or other sudden incidents that can cause harm to individuals. When the emergency situation has ended, announcements pertaining to that emergency which are placed, promoted, published or disseminated in return for payment or for any other consideration should be considered state advertising.

¹⁹ REGULATION (EU) 2024/1083 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 11 April 2024 establishing a common framework for media services in the internal market and amending Directive 2010/13/EU (European Media Freedom Act): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=OJ:L_202401083



Under Article 6 of the EMFA - Duties of media service providers, media service providers must make publicly available information on (among others):

“the total annual amount of public funds for state advertising allocated to them and the total annual amount of advertising revenues received from third-country public authorities or entities.”

Article 25 of the EMFA deals with allocation of public funds for state advertising and supply or service contracts. It requires that such funds “be awarded in accordance with transparent, objective, proportionate and non-discriminatory criteria, made publicly available in advance by electronic and user-friendly means, and by means of open, proportionate and non-discriminatory procedures”. Further transparency requirements include the publication of overall yearly public expenditure allocated for state advertising, including by individual public authorities or entities. The task of monitoring and reporting annually on the allocation of state advertising expenditure to media service providers and to providers of online platforms is given to national regulatory authorities or bodies or other competent independent authorities or bodies in the Member States.

It is possible that these issues are addressed in other legislation in the Ukraine and that the Law “On Advertising” is only concerned with the identification of such advertising. If this is not the case, then it is highly recommended to consider where rules on State Advertising (including obligations of both media providers and of public authorities) should be included in the legislation. This type of transparency is also included in the Council of Europe 2018 Recommendation on media pluralism and transparency of media ownership:

States are encouraged to adopt and implement legislation or other equally effective measures that set out the disclosure of information on the sources of the media outlet’s funding obtained from State funding mechanisms (advertising, grants and loans).²⁰

6.2 Note on the Digital Services Act

The Digital Services Act (DSA) covers issues that are broader than those relevant to audiovisual content or user-generated content and follows the principle that what is illegal offline is illegal online. The DSA provides a framework for the implementation of regulations covering consumer protection, copyright, online safety among others. Hence it requires implementation by a range of national authorities coordinated via the Digital Services Coordinator.

The Digital Services Act introduces requirements regarding transparency of advertising for online platforms under Article 26²¹. It should be noted that small enterprises may be exempt from some of these requirements.

Article 26 - Advertising on online platforms

1. Providers of online platforms that present advertisements on their online interfaces shall ensure that, for each specific advertisement presented to each individual recipient, the recipients of the service are able to identify, in a clear, concise and unambiguous manner and in real time, the following:

(a) that the information is an advertisement, including through prominent markings, which might follow standards pursuant to Article 44;

(b) the natural or legal person on whose behalf the advertisement is presented;

²⁰ Recommendation CM/Rec(2018)1[1] of the Committee of Ministers to member States on media pluralism and transparency of media ownership: https://search.coe.int/cm/Pages/result_details.aspx?ObjectId=0900001680790e13

²¹ Regulation (EU) 2022/2065 of the European Parliament and of the Council of 19 October 2022 on a Single Market For Digital Services and amending Directive 2000/31/EC (Digital Services Act): <https://eur-lex.europa.eu/eli/reg/2022/2065/oj/eng>



(c) the natural or legal person who paid for the advertisement if that person is different from the natural or legal person referred to in point (b);

(d) meaningful information directly and easily accessible from the advertisement about the main parameters used to determine the recipient to whom the advertisement is presented and, where applicable, about how to change those parameters.

The providers of very large online platforms or of very large online search engines have additional transparency requirements. In the context of the Law “On Advertising”, it should be noted that both the Digital Services Act and the Audiovisual Media Services Act do not envisage a self-regulatory approach for online platforms with regard to advertising and the level of transparency of information regarding online advertising is more detailed than that outlined in the Law. It is highly recommended to consider whether the rules on transparency of advertising on online platforms are already covered in other legislation and if not - where such rules should be included in the legislation.

6.3 Note on political Advertising

Article 2 of the Law “On Advertising” outlines the scope of application of the Law. Among others, it states that the Law does not apply to election campaigning. It is presumed that this is covered under legislation on elections and referenda. The 2024 EU Regulation on the transparency and targeting of political advertising defines political advertising as follows:

“political advertising” means the preparation, placement, promotion, publication, delivery or dissemination, by any means, of a message, normally provided for remuneration or through in-house activities or as part of a political advertising campaign: (a) by, for or on behalf of a political actor, unless it is of a purely private or a purely commercial nature; or (b) which is liable and designed to influence the outcome of an election or referendum, voting behaviour or a legislative or regulatory process, at Union, national, regional or local level; and does not include:

(i) messages from official sources of Member States or the Union that are strictly limited to the organisation and modalities for participating in elections or referendums, including the announcement of candidacies or the question put to the referendum, or for promoting participation in elections or referendums;

(ii) public communication that aims to provide official information to the public by, for or on behalf of any public authority of a Member State or by, for or on behalf of the Union, including by, for or on behalf of members of the government of a Member State, provided that they are not liable and designed to influence the outcome of an election or referendum, voting behaviour or a legislative or regulatory process; and

(iii) presenting candidates in specified public spaces or in the media which is explicitly provided for by law and allocated free of charge, while ensuring equal treatment of candidates²².

On the one hand, this definition is broader than political messages confined to elections and referenda as it includes also messages designed to influence the outcome of “a legislative or regulatory process”. On the other hand, this regulation does not deal in detail with any aspects regulated at national level like the legality of the content of political advertisement and the periods during which advertisements are permitted, or the nature of participants in the democratic process.

The scope of the regulation covers political advertising in all media (not just online). It has a strong focus on the transparency of advertising requiring identification, labelling and information on who places the advertising. It is intended to complement the Digital Services Act (see above), which

²² REGULATION (EU) 2024/900 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 13 March 2024 on the transparency and targeting of political advertising: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32024R0900>



already requires transparency of advertising. The regulation stipulates that providers of advertising services (political advertising publishers) have a range of reporting requirements and obligations to share information with the competent authorities. It is highly recommended to consider whether the rules on transparency and targeting of political advertising are already covered in other legislation and if not - where such rules should be included in the legislation.

7 RECOMMENDATIONS AND POTENTIAL ACTIONS

The following summarises the recommendations regarding the Draft Law:

7.1 Definitions

- The definition of “direct advertising” should be more clearly expressed.
- An additional definition of sponsorship relevant to the audiovisual media, video-sharing platforms and user-generated content could be introduced to ensure clarity.
- It is recommended to include a definition for “artificial intelligence systems”, using for example that provided in the Council of Europe Framework Convention on Artificial Intelligence.

7.2 Protection of minors

- The approach to regulating audiovisual commercial communications for food that is high in fat (HFSS foods) is not in line with the Directive. The AVMSD requires that Member States effectively reduce exposure of children to such advertising whereas the provision in the Law speaks only of ensuring that such advertising should not create a “misleading impression about the positive qualities of the nutritional value of such food products and beverages”. Hence, it is necessary to strengthen the provisions on this issue in the Law.

7.3 Regulation of video-sharing platforms

- Given the nature of the approach to video-sharing platforms in both the AVMSD and the DSA, it is not appropriate to leave advertising on VSPS as a self-regulatory issue. The AVMSD requires an assessment of the appropriateness of the measures taken by video-sharing platform providers. This implies a co-regulatory structure. In addition, co-regulation provides for intervention where the codes do not meet the objectives of the Law. Hence it is highly recommended to address the obligations of video-sharing platforms via co-regulatory measures.

7.4 Suggestions for additional goods and services that could be regulated

- As a supplement to the regulation of advertising regarding financial services, it is recommended to consider introducing regulations regarding the advertising and promotion of cryptocurrencies, in line with developing trends in other countries.

7.5 Other EU legislation relevant to the regulation of advertising

- It is highly recommended to consider where rules on State Advertising (including obligations of both media providers and of public authorities) as elaborated in the European Media Freedom Act should be included in the legislation and consider how these relate to the concept of “materials covering the activities of state authorities and local self-government bodies.”
- It is also highly recommended to consider whether the rules on transparency of advertising on online platforms as outlined in the Digital Services Act are already covered in other legislation and if not where these might be included in the legislation.



- Linked to this transparency of advertising is the issue of transparency and targeting of political advertisements (including outside of elections). It is recommended to also consider whether these rules are already covered in other legislation and if not where these might be included in the legislation.



8 BIBLIOGRAPHY

Council of Europe Recommendations, Resolutions, Reports, Opinions, Reviews

European Convention on Transfrontier Television (ECTT) <https://rm.coe.int/168007b0d8>

Council of Europe Framework Convention on Artificial Intelligence and Human Rights, Democracy and the Rule of Law. 2024. <https://rm.coe.int/summary-workshop-2019-bat-2/16809c992a>

Recommendation CM/Rec(2018)1 of the Committee of Ministers to member states on media pluralism and transparency of media ownership: https://search.coe.int/cm/Pages/result_details.aspx?ObjectId=0900001680790e13

European Audiovisual Observatory: [NL] New law on online gambling and media advertising. IRIS 2021-7:1/24. <https://merlin.obs.coe.int/article/9232>

European Audiovisual Observatory: Amendments to the Dutch Media Act (Mediawet)- <https://merlin.obs.coe.int/article/9375>

European Audiovisual Observatory: Italy: Decreto Dignità”, Decree Law No. 87/2018. <https://merlin.obs.coe.int/article/8626>

European Union legislation, reports, policies

Directive (EU) 2018/1808 of the European Parliament and of the Council of 14 November 2018 Amending Directive 2010/13/EU on the Coordination of Certain Provisions Laid down by Law, Regulation or Administrative Action in Member States Concerning the Provision of Audiovisual Media Services (Audiovisual Media Services Directive) in View of Changing Market Realities (AVMSD 2018)’, Pub. L. No. OJ L 303 p. 69–92, 14 November 2018, <https://eur-lex.europa.eu/eli/dir/2018/1808/oj>

European Parliament and Council of the European Union. (2024). Regulation (EU) 2024/1083 establishing a common framework for media services in the internal market and amending Directive 2010/13/EU (European Media Freedom Act). Official Journal of the European Union, L 177/1. <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX:32024R1083>

Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32023R1114>

Regulation (EU) 2022/2065 of the European Parliament and of the Council of 19 October 2022 on a Single Market For Digital Services and amending Directive 2000/31/EC (Digital Services Act): <https://eur-lex.europa.eu/eli/reg/2022/2065/oj/eng>

Regulation of the European Parliament and of the Council on the transparency and targeting of political advertising, 2021/0381 (COD), <https://www.consilium.europa.eu/en/press/press-releases/2024/03/11/eu-introduces-new-rules-on-transparency-and-targeting-of-political-advertising/>

Regulation (EU) 2016/127 supplementing Regulation (EU) No 609/2013 as regards the specific compositional and information requirements for infant formula and follow-on formula and as regards requirements on information relating to infant and young child feeding <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32016R0127>

Other studies, reports, news reports and links

BAI (2020): Review of the Broadcasting Authority of Ireland’s (BAI) Children's Commercial Communications Code. Prepared on behalf of the Broadcasting Authority of Ireland (BAI). Prepared

by, Deirdre Kevin, CommSol:
file:///Users/deirdrekevin/Downloads/2020_StatutoryReport_CCCC_vFinal_JC.pdf

BAI (2023): Statutory Review of BAI Codes and Rules (Practice Review) Prepared for the Broadcasting Authority of Ireland by CommSol, December 2022:
file:///Users/deirdrekevin/Downloads/20230306_CodesRules_Statutory-Review_vFinal-1-2.pdf

Ireland: Gambling Regulation Act:
<https://data.oireachtas.ie/ie/oireachtas/act/2024/35/eng/enacted/a3524.pdf>

The Dutch Advertising Code Foundation (Stichting Reclame Code - SCC):
<https://www.reclamecode.nl/engels/dutch-advertising-code/special-advertising-codes/#advertising-code-for-games-of-chance-offered-by-licensees--by-virtue-of-the-betting-and-gaming-act-2015>

The Financial Times (December 2021): Why bitcoin is worse than a Madoff-style Ponzi scheme
<https://www.ft.com/content/83a14261-598d-4601-87fc-5dde528b33d0>

The Guardian (June 2022): The Crypto Crash: all Ponzi schemes topple eventually (Quoting the chair of the US Securities and Exchange Commission (SEC)):
<https://www.theguardian.com/technology/commentisfree/2022/jun/19/the-crypto-crash-all-ponzi-schemes-topple-eventually>

UK Government (January 2022): Government to strengthen rules on misleading cryptocurrency adverts
<https://www.gov.uk/government/news/government-to-strengthen-rules-on-misleading-cryptocurrency-adverts>

World Health Organisation (WHO) (2016): Report of the commission on ending childhood obesity
https://iris.who.int/bitstream/handle/10665/204176/9789241510066_eng.pdf?sequence=1

