

Information, Reporting and Documentation Duties under FinSA

1. Duty to provide information (articles 8 FinSA)

Obligation to provide the following information (in standardised form) before the transaction is entered into or service is rendered

- name, address and scope of activities of financial services provider, and regulatory regime to which it is subject
- possibility to engage in mediation procedure with a recognised mediation body
- general risks inherent in financial instruments
- relevant financial services provided and related risks and costs
- economic relationships between financial services provider and third parties concerning the rendered financial services
- market offer(s) taken into consideration for the selection of financial instruments

Obligation to make available existing key information document for financial instruments personally recommended to *retail clients* (if a prospectus is mandatory for the relevant financial instrument)

Obligation to make available prospectus to *retail clients* (if a prospectus is mandatory for the relevant financial instrument)

2. Duty to document (article 15 FinSA)

Obligation to document in an appropriate manner:

- the financial services agreed with the client and the information collected on the client
- the absence of verification of appropriateness and suitability of certain services (as the case may be)
- the financial services provided to the client
- if investment advice is provided, the client's needs and reasons for each recommendation of financial instruments

3. Duty to render account (article 16 FinSA)

Upon the client's request, obligation to report on:

- the documentation established pursuant to article 15 of the FinSA, in particular on instructions received from the client and the performance thereof
- the agreed and rendered services and the actual costs relating to services and financial instruments
- the composition, evaluation and evolution of the portfolio