## 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