

Chapter 2

Conduct of business standards: general

2.6 Exclusion of liability

Purpose

- 2.6.1 **G** *Principle 6* (Customers' interests) requires a *firm* to pay due regard to the interests of its *customers* and treat them fairly. A *firm* may not exclude the duties it owes or the liabilities it has to a *customer* under the *regulatory system*. It may exclude other duties and liabilities only if it is reasonable for it to do so.

Limits on the exclusion of liability

- 2.6.2 **R** A *firm* must not, in any written or oral communication, seek to exclude or restrict, or to rely on any exclusion or restriction of, any duty or liability it may have to a *customer* under the *regulatory system*.
- 2.6.3 **R** A *firm* must not, in any written or oral communication to a *customer*, seek to exclude or restrict, or to rely on any exclusion or restriction of, any duty or liability not referred to in **■** MCOB 2.6.2 R unless it is reasonable for it to do so.