

Appropriateness (for non-advised services) (MiFID provisions)

Chapter 10A

Appropriateness (for non-advised services) (MiFID and insurance-based investment products provisions)

10A.1 Application

[Note: ESMA has also issued guidelines under article 16(3) of the ESMA Regulation on complex debt instruments and structured deposits, 4 February 2016/ESMA/2015/1787 (EN).

Application

- 10A.1.1 **R** This chapter applies to a *firm* which:
- (1) provides *investment services* in the course of *MiFID* or *equivalent third country business*; or
 - (2) carries on *insurance distribution* in relation to *insurance-based investment product*,
- other than when the *firm* makes a *personal recommendation* or carries out *portfolio management*.
- 10A.1.2 **R** This chapter applies to a *firm* which assesses appropriateness on behalf of a *MiFID investment firm* so that the other *firm* may rely on the assessment under **COBS 2.4.4R** (Reliance on other investment firms: *MiFID* and equivalent business).
- 10A.1.3 **R** The effect of **GEN 2.2.22AR** is that provisions in this chapter marked "UK" and including a Note ('**Note:**') referring to the *MiFID Org Regulation* also apply in relation to the *equivalent business of a third country investment firm* as if they were *rules*.
- 10A.1.4 **R** [deleted]