

PROPOSED PROGRAMME ON FINANCIAL PROMOTIONS - EU

2 half days with case study examples

1: INTRODUCTION

Rules, principles and ideas applicable to financial promotions
Promotions beyond MiFID - Codes of Advertising Practice, law, good taste
What is a promotion and the extent to which it matters?
The regulatory framework for promotions: MiFID Org Reg, article 44
Context of financial promotions as part of product development and governance
The effect of rule breaches

2: THE RULEBOOK

MiFID and MiFID Org, article 44
What do the rules apply to?
Non-promotional communications and image Adverts
Clear, fair and not misleading in the conduct of business sourcebooks
Prominence & font-size rule
ESMA measures on contracts for differences (where relevant)
Rule against unfair comparisons
Rules and guidance on specified expressions
Tax
Making promotions identifiable as such
Giving the name of the firm
Naming the regulator and compensation scheme
Past, simulated and future performance – only for investments

3. MAINSTREAM ISSUES IN DIGITAL MEDIA AND PROMOTIONS

Social media
Sponsored links
Websites
Unsolicited e-mails

4. SYSTEMS AND CONTROLS

Risk Management
Approval of promotions for others
The Competent Employee Rule

The Compliance function
Record-keeping