# ESMA_QA_1759

**Submission Date**
10/10/2016

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## Additional Information

**Level 1 Regulation**
Markets in Financial Instruments Directive II (MiFID II) Directive 2014/65/EU- Investor Protection and Intermediaries

**Topic**
Suitability

**Subject Matter**
Suitability and appropriateness

**Question**
Can the suitability report be sent together with the report due when carrying out an order on behalf of a client other than for portfolio management?

## ESMA Answer

10-10-2016

Original language

[ESMA 35-43-349 MiIFID II Investor and protection Q&As ch 2, question 4]

According to Article 25(6) MiFID II, the suitability report has to be provided to the client before the transaction is made. Therefore, it cannot be sent together with the report that is due when carrying out an order on behalf of a client, which has to be provided after the order was carried out.

Different requirements apply in situations described in the third subparagraph of Article 25(6) of MiFID II (i.e. when the agreement is concluded using a means of distance communication) In these cases the suitability report could be sent together with the report about the transaction, but without undue delay and all the relevant requirements have to be fulfilled.