

**Submission Date**

10/10/2016

## **ESMA\_QA\_1782**

Status: Question Published

### **Additional Information**

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#### **Level 1 Regulation**

Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014 - Investor Protection and Intermediaries

#### **Topic**

Investment advice on an independent basis

### **Subject Matter**

Investment advice on an independent basis

#### **Question**

Could a firm still hold itself out as being independent where it assesses and compares a sufficient range of financial instruments available (which are not limited to financial instruments issued or provided by the firm itself or by entities having close links) but that the outcome of such an assessment in a considerable number of cases is that the firm

recommends financial instruments to its clients which are issued or provided by the firm itself or by entities having close links?