

ESMA_QA_2618

Status: Question Rejected

Additional Information

Level 1 Regulation

Directive 2014/65/EU - Markets in Financial Instruments Directive (MiFID II)

Level 2 Regulation

Regulation 2017/565 - MiFID II Delegated Regulation

Level 3 Regulation

ESMA35-43-869 - Guidelines - Suitability (MiFID)

Topic

Suitability

Subject Matter

Arrangements necessary to understand clients

Question

In order to comply with the duty to obtain the necessary information regarding the client's knowledge and experience, financial situation, and investment objectives, shall the Investment firms questionnaire/approach follow this exact sequence, i.e., shall the

investment firm inquire the client, in a first moment, about its Knowledge and Experience on a specific instrument/ service, and then about the client's financial situation and his investment objectives ?