Target market another new category in investment product regulation. (It is known from marketing departments as target group or target segment etc.)

The purpose of this category is to help to fit the products with clients, BUT as problem of appropriateness and suitability is so complex, the target market should be defined only if it is clearly different from “retail” or “nonprofessional” client.

Once the product is suitable for retail clients and for any distribution channel, the use of “target market” is irrelevant.

This means any regulation in this field should start with the instruction “USE ONLY WHERE APPLICABLE/ADEQUATE”, i.e. if the product is designed for some special target market (target markets). And it does not matter if it will be positive listing “suitable for” or negative listing “not suitable for”.

Otherwise it will be just another brick to the new Tower of Babel

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