

Questionnaire

1. Notion of Structured Products
 - a. Is there in any definition of a structured product in your jurisdiction? If yes, please identify the source of regulation.
 - b. Is there a differentiation between complex and non-complex products?
 - c. In which form are structured products typically offered in your country?
2. Relationship between Distributor and Providers
 - a. If there is an OTC Structured product does this extend the relationship between Distributor /Intermediary and Provider?
 - b. Are there any regulations, rules, laws in place governing the relation between Distributor and Provider?
 - c. What is the market practice in your country to document the relationship between Distributor and Provider?
 - d. What would you consider as necessary components/issues to be dealt with in a contract/agreement?
 - e. In your jurisdiction: do the parties enjoy the freedom to allocate rights and obligations between them including disclaimer?
3. Other Issues /Aspects
 - a. Are there any rules in your jurisdiction in place addressing transparency issues (i.e. fee split, margin, costs, capital structure of the product)?
 - b. Are there any rules in place in your jurisdiction governing any potential conflict of interest whether internal (Chinese walls, calculation) or external (Valuation Agent, Paying Agent, Trustee etc.)?
 - c. Marketing Material: Do you consider a prospectus as sufficient information on the structured product and its associated risks or is it in your view necessary to provide additional marketing material to retail clients?
 - d. In your view: who should assume the responsibility of the accurateness of the Marketing Material?
 - e. Does it make a difference in that respect (d.) whether the structured product is initiated by the Provider or by the Distributor?
 - f. Is there any self-regulation initiative related to structured products under MIFID in your country?