

# FIDLEG HEALTH CHECK: Is your organization prepared?

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## FIDLEG IN A NUTSHELL

FIDLEG regulation will be effective as of January 2020 and Capco can help your organization prepare to conform and adapt your activities accordingly. As a result, we propose to evaluate your readiness level and maturity to apply the new regulation framework to your organization's various operational activities.

In summary, FIDLEG aims to create a level playing field with the EU by:

- Improving investor protection
- Increasing transparency for clients
- Strengthening financial institution organizational measures
- Setting education and competence standards for employees

FIDLEG applies to financial service providers serving the Swiss market and is applicable to all financial market actors that are active within or outside of Switzerland.

## KEY IMPLICATIONS OF FIDLEG

FIDLEG will impact how you service your clients, the products you offer, and the set-up of your organization:



### CLIENT SERVICE

- Need to classify clients as private, professional, or institutional clients
- Enhanced duties to provide information to clients on the financial institution, financial services, and instruments
- Conduct suitability & appropriateness test when providing advisory and/or discretionary services
- Provide client file upon client's request



### PRODUCTS

- Manufacturers of financial instruments must create standardized prospectuses and basis information sheets (BIB) for certain instruments



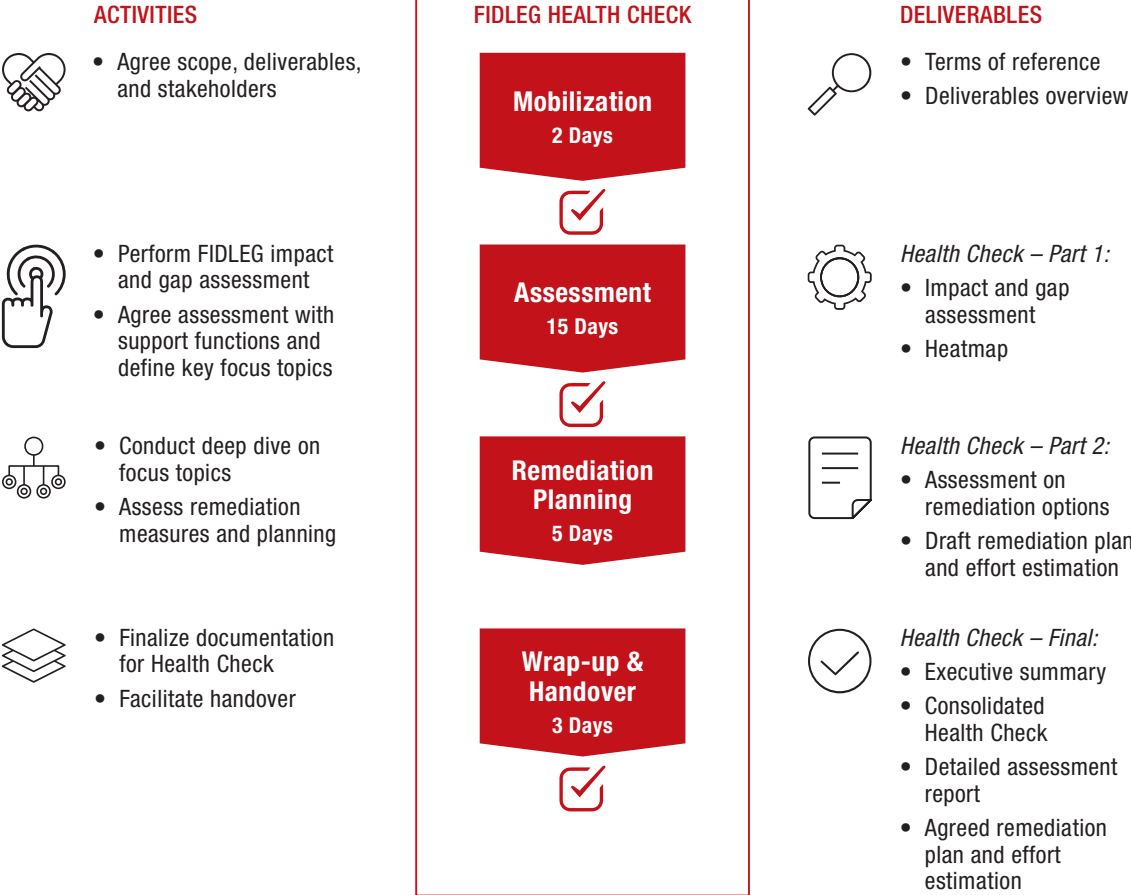
### ORGANIZATION

- Ensure client orders are handled and executed in their best interests by considering price, cost, timing, and quality
- Review complaints handling processes
- Establish effective frameworks to manage conflicts of interest
- Ensure affected employees meet the new knowledge and competency requirements

# FIDLEG HEALTH CHECK PROVIDED BY CAPCO

Our experience-based approach enables financial institutions to rapidly understand the impact of FIDLEG on their organization and the recommended steps to comply with the standards. It encompasses a streamlined assessment methodology within a five-week timeframe or tailored to your specific needs.

## DELIVERY PLAN



CAPCO has a longstanding track record in delivering regulatory transformation to both Swiss and global financial institutions. We provide efficient and pragmatic solutions tailored to our clients’ needs. Our consultants join the dots between regulatory change expertise and in-depth industry experience in retail / private banking, asset management, and investment banking.

## CONTACT US

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