



Book III - Service providers

Title II - Other service providers

Chapter V - Financial investment advisers

Section 2 - Conduct of business rules

Sub-section 7 - Suitability statement

General regulation of the AMF

Article 325-17 into force from 08 June 2018 to 31 December 2022

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Article 325-17

I. - Where financial investment advisers provide advice, the suitability statement mentioned in Point 9° of Article L. 541-8-1 of the Monetary and Financial Code shall explain how the recommendation provided is suitable for the client, including how it meets the client's objectives and personal circumstances with reference to the investment term required, the client's knowledge and experience and the client's attitude to risk and capacity for loss.

Financial investment advisers shall draw clients' attention to and shall include in the suitability report information on whether the recommended services or instruments are likely to require the client to seek a periodic review of their arrangements.

Where a financial investment adviser provides a service that involves periodic suitability assessments and reports, the subsequent reports after the initial service is established may only cover changes in the services or instruments involved and/or the circumstances of the client and may not need to repeat all the details of the first report.

II. - Financial investment advisers providing a periodic suitability assessment shall review, in order to enhance the service, the suitability of the recommendations given at least annually. The frequency of this assessment shall be increased depending on the

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risk profile of the client and the type of financial instruments recommended.

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