

MiFID II Workshop

This workshop is intended to give an in-depth insight into the regulatory goals of MiFID II and the implementation of those goals into practice. The workshop consists of ten sessions divided into four main blocks giving a general overview of MiFID II and its aims in the area of investor protection, the organisational changes that go along with the implementation of the directive, the new information regime for the benefit of retail investors and the question of how to assess if a product is right for the client.

Schedule:

Block I:	02.09.2015 (15:00 - 18:00)	
Block II:	29.09.2015 (15:00 - 18:00)	
Block III:	20.10.2015 (15:00 - 18:00)	
Block IV:	17.11.2015 (15:00 - 18:00)	
Block V:	18.11.2015 (15:00 - 18:00)	<i>provisional</i>

Block I: The Bigger Picture

Session 1: The EU's Post-Crisis Financial Markets Regulation Framework

- What has been the EU's post-crisis regulatory agenda in the area of consumer protection?
- Which are the key elements of financial markets regulation in the area of consumer protection?
- Which are the directives and regulations that need most attention and how do they link together?

Session 2: MiFID II and Investor Protection – An Overview

- What are the key features of MiFID II in the area of investor protection?
- What is the current state of play regarding the implementing legislation?
- What does the timeline for implementation look like?

Block II: How Internal Operations Need to Change

Session 3: Organisational Requirements and Product Governance

- Which organisational and product governance requirements will investment firms have to fulfil in order to comply fully with MiFID II?
- How do the requirements differ for products that are manufactured by the investment firm itself and those that are just distributed?

- How are the responsibilities between manufacturer and distributor shared and what reporting obligations go with it?
- What is the state of play regarding level II provisions for organisational requirements and product governance?

Session 4: Record Keeping Obligations

- What record keeping obligations are within the scope of MiFID II?
- What are the specifics of the record keeping obligations for electronic communication and telephone conversations?
- What is the state of play regarding level II provisions for the record keeping obligations?

Session 5: Safeguarding Clients' Assets

- What obligations for safeguarding clients' assets are in the scope of MiFID II?
- What arrangements do investment firms need to make to safeguard clients' assets?
- What is the state of play regarding level II provisions for the safeguarding of clients' assets?

Block III: Transparency for Investors

Session 6: Information to Clients

- What are the general principles guiding investment firms when it comes to providing information to clients?
- What are the specific disclosure requirements to clients?
- What is the state of play regarding level II provisions for the information to clients?

Session 7: Inducements and the Question of Independent Advice

- What are the criteria for “advice on an independent basis”?
- What does the inducements regime in MiFID II look like and how does it link with the concept of “independent advice”?
- What is the state of play regarding level II provisions for inducements and independent advice?

Session 8: Information on Costs and Charges

- What kind of information on costs and charges needs to be disclosed?
- How do the MiFID II provisions link with other files such as PRIIPS and UCITS?
- What is the state of play regarding level II provisions for information on costs and charges?

Block IV: The Right Product for the Investor

Session 9: Suitability and Appropriateness

- What kind of information do investment firms need to obtain in order to assess the suitability and appropriateness of a product for a client?
- How do the suitability and appropriateness tests work in practice and what could a statement of suitability look like?
- What is the state of play regarding level II provisions for the suitability and appropriateness test?

Session 10: Displaying Risk – Regulatory Challenges & Possible Solutions

- What will be the new regulatory requirements to present risk in financial products?
- How do MiFID II and PRIIPS link together?
- What is the state of play regarding level II provisions?
- How might a risk indicator fulfilling all regulatory obligations look?