

PRODUCT INTERVENTION POWERS AND DESIGN AND DISTRIBUTION OBLIGATIONS IN FINANCIAL SERVICES: A CROSS-BORDER PERSPECTIVE

11 June 2019 | Global
Guides

Many regulators view their ability to intervene as one of their key supervisory tools to reduce harm in cases where there is a risk of significant consumer detriment or threat to financial markets.

At the same time, many jurisdictions have put in place product governance regimes for financial services firms which aim to avoid, or at least mitigate from an early stage, any potential risks of failure to comply with investor protection rules. In particular, the design and distribution obligations under these product governance regimes aim to overcome the limitations of disclosure and ensure that firms which manufacture and distribute financial products take some responsibility and adopt a more targeted customer-centric approach.

The stages of development, level of detail, scope and coverage of regulators' product intervention powers, and the product design and distribution obligations under product governance regimes, vary across jurisdictions. This guide summarises the frameworks in selected jurisdictions, allowing a high-level comparison of the different regimes and offering a glimpse of the direction of travel.

[Download guide](#)

Our teams will of course be happy to discuss any of the matters raised in this briefing at your convenience.

Authors: [Hannah Cassidy](#), [Clive Cunningham](#), [Natalie Curtis](#), [Javier de Carlos](#), [Katherine Dillon](#), [Matthias Gippert](#), [Leopoldo Gonzalez Echenique](#), [Vincent Hatton](#), [Patricia Horton](#), [Pierre Le Ninivin](#), [Kai Liebrich](#), [Natasha Mir](#), [Stuart Paterson](#), [Fiona Smedley](#), [Jenny Stainsby](#), [Jennifer Xue](#)

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



CLIVE CUNNINGHAM
PARTNER, LONDON

+44 20 7466 2278
Clive.Cunningham@hsf.com



FIONA SMEDLEY
PARTNER, SYDNEY

+61 2 9225 5828
Fiona.Smedley@hsf.com



HANNAH CASSIDY
PARTNER, HONG KONG

+852 21014133
Hannah.Cassidy@hsf.com



NATALIE CURTIS
PARTNER, SINGAPORE

+65 6868 9805
Natalie.Curtis@hsf.com

LEGAL NOTICE

The contents of this publication, current at the date of publication set out above, are for reference purposes only. They do not constitute legal advice and should not be relied upon as such. Specific legal advice about your specific circumstances should always be sought separately before taking any action based on this publication.

© Herbert Smith Freehills 2019

SUBSCRIBE TO STAY UP-TO-DATE WITH LATEST THINKING, BLOGS, EVENTS, AND MORE
Close

© HERBERT SMITH FREEHILLS LLP 2019