

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

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Guides

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**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.

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

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