

G-Regs™

Netherlands – Complex product definition from BGFO



Law	Article 53 Decree on the Market Conduct Supervision of Financial Corporations - <i>Besluit Gedragstoezicht financiële ondernemingen</i> – Abbrev. Bgfo
Context	This defines a “complex product” to establish whether further information needs to be supplied in advertising for consumer credit beyond the information already required
Key links	See above and in footer
Article 1	<p>Complex product</p> <ol style="list-style-type: none">1. The combination of two or more financial products comprising at least one financial product whose value depends on developments in financial markets or other markets;2. Rights of participation in a collective investment scheme or a UCITS (undertaking for collective investment in transferable securities) that is non-negotiable or at the request of the participants is repurchased or redeemed, directly or indirectly, out of the assets;3. Life insurance, other than a funeral insurance policy or other insurance which only serves to make cash distributions in connection with the provision of the funeral of a natural person or an insurance whereby the insurer's obligation to make a payment or series of payments only arises if the death of the person on whose life the insurance is made takes place before the date specified in the policy;4. Combination of a mortgage loan with a life insurance policy referred to in Point 3, or a savings account;5. Investment object/ property;6. Home mortgage savings accounts as referred to in Article 3.116a, second paragraph, of the Income Tax Act 2001;7. A property savings scheme (investment right to property acquisition) as referred to in Article 3.116a, third paragraph, of the Income Tax Act 2001;8. An annuity savings account as defined in Article 3.126a, first paragraph, of the Income Tax Act 2001;9. An annuity savings scheme as referred to in Article 3.126a, first paragraph, of the Income Tax Act 2001;10. Another financial product that can be designated by ministerial order provided the comparison of complex products listed under points 2-9 with this financial product linked to the interests which the section on Market Conduct Supervision of Financial Undertakings of the law seeks to protect is desirable/preferable;11. A combination of one of more of the complex products referred to from points 2-10 with one or more financial products.

URL of source: <http://www.gregsregs.com/downloads/NLbgfo.docx>