

Additional proposals
Grandfathering

As it is an exemption based on prior status consider bringing in a softer transition period than the one proposed.

Internet

Comment: Any person selling financial products by any means whether execution or otherwise should have recognized and appropriate qualifications. On qualification and renewal of the qualification each person should have a number and that number should be communicated to the client or potential client so the consumer can check the validity of the qualification with the Regulator. It is not unusual for people to state they are qualified when they are not, or that they are more qualified than they are. The Internet is no different to any other method of transacting business and the same ethos and consumer protection should apply to any regulated firm.

Yours sincerely,

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