



23 September 2016

## Circular to Intermediaries

### Frequently Asked Questions on Client Agreement Requirements

The SFC issued the Consultation Conclusions on the Client Agreement Requirements on 8 December 2015. The new Code<sup>1</sup> requirements (as set out in new paragraphs 6.2(i) and 6.5 of the Code) governing the contents of all client agreements will come into effect on 9 June 2017.

In the light of the queries raised by the industry (in particular intermediaries that engage in asset management and corporate finance activities) regarding the implementation of new paragraph 6.2(i) of the Code, the SFC wishes to provide guidance on the application of this paragraph to intermediaries.

A copy of the FAQ is attached to this circular for your information. The e-version of the FAQ is available for download on the SFC website at <http://www.sfc.hk> under the section "Regulatory functions – Intermediaries – Supervision – FAQs – Code of Conduct". The FAQs will be updated from time to time and you are advised to check our website for new information.

Should you have any queries regarding the contents of this circular, please contact Ms Kammy Kwok at 2231 1455.

Intermediaries Supervision Department  
Intermediaries Division  
Securities and Futures Commission

Enclosure

End

SFO/IS/027/2016

---

<sup>1</sup> Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "Code")