



**APPROPRIATENESS AND SUITABILITY
TEST POLICY**

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APPROPRIATENESS AND SUITABILITY TEST POLICY

1. INTRODUCTION

- 1.1. 'FinPros.eu' is a domain owned and operated by 'FinQuotes Financial (Cyprus) Ltd', a Cyprus Investment Firm regulated by the Cyprus Securities and Exchange Commission (CySEC) under license number 418/22, with principal place of business at 6 Laiou Street, Anna City Court Block A, CY3015, Limassol, Cyprus (the "**Company**").
- 1.2. The Company is authorized, licensed and regulated as a Cyprus Investment Firm ('**CIF**') by the Cyprus Securities and Exchange Commission ('**CySEC**') under license number 418/22 and is operating in accordance with the Markets in Financial Instrument Directive 2014/65/EU and its implementing measures ("**MIFID II**") and Regulation 2014/600/EU ("**MiFIR**"), as transposed into Cyprus law by Cyprus Law 87(I)/2017 regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets and its implementing measures (the "**Investment Services Law**").
- 1.3. Under the Investment Services Law, the Company is required to perform '**appropriateness tests**', whenever required by the current regulatory and statutory requirements and by this Policy, prior to the provision of Investment and/or Ancillary Services to its Retail Clients.

2. APPROPRIATENESS TEST

- 2.1. The main objective of performing the '*appropriateness test*' is to obtain such information as is necessary for the Company to assess whether the client has the necessary experience and knowledge in order to understand the risks involved in the investment product or in the investment service.
- 2.2. The Company performs the appropriateness test only for clients categorized as "**Retail Clients**".
- 2.3. The appropriateness test is performed only for '*Complex Financial Instruments*' during the provision of the following investment services:
 - a. Reception & Transmission of Orders;
 - b. Execution of Orders.
- 2.4. Complex financial instruments are called the financial instruments that contain derivatives.

- 2.5. **APPENDIX A** contains an indicative list of financial instruments, defined by the Company for the purposes of this policy as '*Complex*' or '*Non-Complex Financial Instruments*'.
- 2.6. The Company conducts appropriateness test for the provision of the investment service for each client by deriving information regarding their experience level and knowledge that enables them to understand the risks related to the investment product or the investment service.

A. PROCESS OF RECEPTION, TRANSMISSION AND EXECUTION OF ORDERS IN NON-COMPLEX FINANCIAL INSTRUMENTS

- 2.7. In instances where the Company provides services of Reception, Transmission and Execution of Orders in '*Non-complex Financial Instruments*', it is not required to perform appropriateness tests for Retail Clients, unless the following conditions present themselves:
- the service is provided on the initiative of the client or potential client;
 - the Company informs the client that is not required to assess the appropriateness or suitability of the financial instrument or the service provided;
 - the Company informs the client that he/she is not subject to protection according to the predetermined conduct rules; and
 - the Company complies with its obligations with regard to conflicts of interest.

B. PROCESS OF RECEPTION, TRANSMISSION AND EXECUTION OF ORDERS IN COMPLEX FINANCIAL INSTRUMENTS

- 2.8. When the Company provides services of Reception, Transmission and Execution of Orders in Complex Financial Instruments, it will perform appropriateness tests of the provided service for each Retail Client, by deriving information regarding the client's experience level and knowledge that enables him/her to understand the risks related to the transaction.
- 2.9. Where it appears from the test that the financial instrument or the service is not appropriate in regard to the client's experience and knowledge or is not appropriate for the specific client, the Company warns the client accordingly, and will execute the transaction only upon specific and written instructions from the client prior to the execution of the transaction. Otherwise, the transaction will not be executed.
- 2.10. In the event that the Company does not obtain the necessary information or receives insufficient information, the Company will warn the client in the course of the appropriateness test procedure that it is not able to determine whether the investment service or the financial instrument are appropriate for the client.
- 2.11. The Company will further inform the client that, in these circumstances, it cannot be held responsible for the risks resulting from the execution of the specific transaction and the

provision of these services. Accordingly, under these circumstances, the specific services can only be provided upon specific and written instructions received from the client.

3. FURTHER INFORMATION

- 3.1. For further information and/or questions in relation to this Policy, please contact us by e-mail at supportpro@finpros.eu.

APPENDIX 1 – COMPLEX AND NON-COMPLEX FINANCIAL INSTRUMENTS

Financial Instruments	Complex/Non-Complex Instruments
Shares admitted to trading on a regulated market	Non-complex instrument
Bonds or other forms of securitized debt (excluding those bonds or securitized debt that embed a derivative)	Non-complex instrument
Bonds or other forms of securitized debt that embed a derivative	Complex instrument
UCITS	Non-complex instrument
Rights	Complex instrument
Compensatory instruments	Non-complex instrument
Financial instruments not admitted to trading on a regulated market	Complex instrument
Options, futures, swaps, forward rate agreements and other derivative	Complex instrument
Structured deposit	Complex instrument