

# Effects of product intervention measures regarding CFDs and binary options on market participants and clients

## **Responding to this paper**

ESMA invites comments on this paper and in particular on the specific questions summarised in Chapter 5.

ESMA will consider all comments received by 4 November 2019.

All contributions should be submitted online at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading 'Your input – Consultations'.

## **Publication of responses**

All contributions received could be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publicly disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA's Board of Appeal and the European Ombudsman.

## **Who should read this paper**

All interested stakeholders are invited to respond to this call for evidence. This call for evidence is primarily of interest to (i) investment firms and credit institutions providing investment services (and in particular providers of contracts for differences or binary options impacted by ESMA product intervention measures) and (ii) consumer groups and investors. When mentioning ESMA product intervention measures, reference is made to the measures in relation to the marketing, distribution or sale of contracts for difference (CFDs) and binary options to retail clients as set out in ESMA Decisions (EU) 2018/7961, (EU) 2018/1636 2, (EU) 2019/155 3, (EU) 2019/679 4, (EU) 2018/795 5, (EU) 2018/1466 6, (EU) 2018/2064 7 and (EU) 2019/509 8.