



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI releases Draft Guidelines on Wealth Management/ Marketing/Distribution Services offered by Banks

The Reserve Bank of India today released on its website, '[Draft Guidelines on Wealth Management/Marketing/Distribution Services offered by Banks](#)' for comments and feedback.

Comments / feedback on the draft guidelines may be sent by [email](#) latest by July 31, 2013 to the Chief General Manager, Department of Banking Operations and Development, Reserve Bank of India, Central Office Building, 13thFloor, S.B. Singh Marg, Mumbai-400001.

Background

The Monetary Policy Statement for 2013-14 had indicated that banks offering Wealth Management Services (WMS) which include referral services, Investment Advisory Services (IAS) and Portfolio Management Services (PMS) are exposed to reputational risks on account of mis-selling of products, conflicts of interest, lack of knowledge and clarity about products and frauds. The Monetary Policy Statement had also indicated that detailed guidelines on marketing and distribution of third-party financial products would be issued in the wake of the irregularities observed in banks offering such services. It was, therefore, proposed to issue comprehensive guidelines on wealth management and marketing/distribution services offered by banks.

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