

10.2 Pre-contractual disclosure

- G** 10.2.1 Financial consumers need all relevant information at an early stage in the buying process, particularly before they apply for a specific financial product.
- S** 10.2.2 At the pre-contractual stage, a FSP shall make sufficient disclosure on a financial product to enable financial consumers to have a basic understanding of the product features, benefits, risks, charges, rights and obligations to facilitate comparison with similar products offered by other FSPs and to make informed decisions.
- S** 10.2.3 Information that shall be disclosed by a FSP to financial consumers includes but is not limited to-
- a) key features of the financial product;
 - b) significant risks associated with the financial product;
 - c) benefits to which financial consumers will or may become entitled to, the circumstances in which and times at which those benefits will or may be provided;
 - d) applicable fees and charges; and
 - e) salient terms and conditions that affect financial consumers' rights and obligations.
- S** 10.2.4 A FSP shall make available the pre-contractual disclosure materials, including the PDS on a FSP's website or other digital channels used to distribute the FSP's financial products.
- G** 10.2.5 A FSP may include the following statement to provide prominence on the intent of pre-contractual disclosure:
"This page has been designed to help you better understand the financial product you are about to purchase. You are advised to read and understand the information provided."

10.3 Disclosure at the point of entering into a contract

- G** 10.3.1 "At the point of entering into a contract" refers to the initial stage of financial consumers accepting a financial product offer made by a FSP.
- S** 10.3.2 A FSP shall provide financial product information in a timely manner before financial consumers enter into a contract with the FSP. This is particularly important in a digital environment whereby the consumers tend to proceed swiftly through an application or purchase process.
- S** 10.3.3 A FSP shall highlight the key contractual terms and conditions to financial consumers. Information that must be disclosed at this stage includes but is not limited to:
- a) Rights and obligations of the financial consumer and the FSP;
 - b) Fees and charges that will be payable by the financial consumer after the acquisition, and when those amounts will be payable;
 - c) Cooling-off rights including its duration, if applicable;