
Change to Redress in Retail Investment Markets: International Perspectives and Best Practices

After publication of *Redress in Retail Investment Markets: International Perspectives and Best Practices* in August 2014, it was brought to our attention that the information on the Czech Republic ADR scheme on p. 25 of the report was erroneous. The paragraph about the Czech Republic was amended in January 2015 to correct the factual inaccuracies. The paragraph should read:

In the Czech Republic, a specialised arbitration scheme was first set up in 2003 for complaints regarding financial and investment services. In 2011, a separate legal entity funded by the state called the "Office of the Financial Arbitrator" was established to administer the scheme. The scope of investment services covered by the Czech financial arbitrator encompasses collective investment schemes (as of the time of writing). The scope of investment services covered may be extended in accordance with the EU Markets in Financial Instruments Directive. The arbitrator is responsible for leading the dispute through to resolution; where agreement cannot be reached by both parties, the arbitrator is empowered by law to impose a binding decision.