

[REDACTED]

From: John Blundell <[REDACTED]>
Sent: Friday, 17 December 2021 6:11 PM
To: [REDACTED]
Cc: Market supervision - OTC
Subject: CP348

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Hi [REDACTED]

I hope all is well.

It has come to our attention that some of our industry peers are supporting a submission to CP348 which argues against the extension of the CFD Product Intervention Order. Please note that StoneX do not support this submission. StoneX have reviewed CP348 and do not disagree with the points made by ASIC within it.

That said, there is one recommendation within the submission made by our industry peers that StoneX suggests is worth examining further, a potential carveout for experienced traders so that they may continue to trade at higher leverage levels but retain the protections offered to retail clients. If possible, such a carveout would be of benefit to the consumer.

If ASIC is considering a potential carveout for experienced traders, then StoneX staff would be happy to discuss the issue further with ASIC if required.

Regards,
John