

DIN SPEC 91483:2023-04 (E)

Minimum requirements for gold dealers and gold investment products

Contents		Page
Foreword		4
Introduction		5
1	Scope	6
2	Normative references	6
3	Terms and definitions	6
4	Requirements for gold dealers and providers of gold investment products	10
4.1	General	10
4.2	Fairness and integrity	10
4.2.1	General	10
4.2.2	Fair marketing	10
4.2.3	Informational material and support	11
4.2.4	Fair prices and fees	11
4.2.5	Fair trading and settlement	11
4.2.6	Avoiding conflicts of interest	11
4.3	Transparency	12
4.3.1	General	12
4.3.2	Transparency with regard to fees and terms and conditions	12
4.3.3	Disclosure of material information	12
4.4	Protection of investor assets	12
4.4.1	General	12
4.4.2	Custody of investor assets	12
4.4.3	Insurance coverage or other protection against risks	13
4.5	Responsible gold sourcing	13
4.5.1	General	13
4.5.2	High-integrity gold	13
4.5.3	Trusted suppliers	13
4.5.4	ESG criteria	14
4.6	Compliance with legal provisions	14
4.6.1	General	14
4.6.2	Know-your-customer and anti-money laundering checks	14
4.6.3	Compliance with regulations and laws	15
4.7	Commercial prudence	15
4.7.1	General	15
4.7.2	Suitable financial resources	15
4.7.3	Limiting risks	15
4.7.4	Wind-down planning	16
4.8	Professional operational management	16
4.8.1	General	16
4.8.2	Suitable risk management	16
4.8.3	Physical security measures	17
4.8.4	Reliable information technology	17
4.8.5	Diligent outsourcing	18
5	Requirements for gold investment products for retail investors	18
5.1	General	18
5.2	Requirements for investment gold, numismatic coins and collector coins	18
5.2.1	General	18

5.2.2	Requirements for investment gold	19
5.2.3	Requirements for numismatic coins or collector coins	19
5.3	Requirements for managed gold investment products	19
5.3.1	General	19
5.3.2	Requirements for features of managed gold investment products	19
5.3.3	Operational requirements for managed gold investment products	20
Annex A (informative) Checklists		21
Bibliography		22

Tables

Table A.1 — Checklist requirements for gold dealers and providers of gold investment products	21
Table A.2 — Checklist requirements for gold investment products for retail investors.....	21