



## CONDUCT STANDARDS

# Regulation Best Interest: Conduct Standards

BD Obligations, Care Duty, and Conflict Disclosure Framework

### Unykorn Capital Markets

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### Classification:

Restricted — BD Only

### Date:

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## OVERVIEW

Regulation Best Interest requires broker-dealers recommending securities to retail customers to act in the customer's best interest. For tokenized private placements, this creates obligations around suitability determination, conflict identification and disclosure, compliance policy documentation, and recommendation rationale.

The Unykorn platform supports Reg BI compliance via suitability questionnaire modules configurable to the sponsoring BD's standards, investor financial profile capture, investment objective and risk tolerance documentation, and suitability flag configuration that prevents subscription processing for investors not meeting defined criteria.

Conflict disclosures related to the platform relationship between Unykorn and the sponsoring broker-dealer must be included in the BD's Form CRS and applicable Reg BI disclosure documents. Unykorn provides a platform disclosure template for use by partner counsel. Specific language must be reviewed and approved by the BD's CCO prior to use.



## PARTNER IMPLEMENTATION CHECKLIST

- 1 Review Reg BI obligations with CCO and outside counsel
- 2 Configure suitability questionnaire in onboarding module
- 3 Define investment objective and risk tolerance categories
- 4 Set suitability blocking logic for non-qualifying investors
- 5 Update Form CRS to reflect platform relationship disclosures
- 6 Prepare Reg BI disclosure template for each program
- 7 Document recommendation rationale process in supervisory procedures

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### NEXT STEPS — Unykorn Capital Markets Partnership Desk

**BD Partnerships:**      partners@unkorn.org  
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