

Abstract

This thesis analyzes the legal aspects of investment intermediary business. Legislation is confronted with the practice and appropriate solutions are proposed. In work are defined basic concepts of investment intermediation, such as investment agent or tied agent, in the context of their mutual relations and obligations.

Rigorous work focuses on the relationship of investment intermediary firms and brokerage firms. In particular, it examined the relevance of supervision by a trader in securities.

Work also described the lack of requirements for the registration of an investment intermediary firm. This fact has very important consequences in the practical business of an investment intermediary.

Potential researcher also can find analysis of the current supervision over the capital market in Czech Republic. The issue of practice under state control is also defined. In the work is also included the analysis of the relationship of administrative proceedings and state control.

Much of work is dedicated to the professional care with respect to excessive trading or churning. Rigorous work includes a comparison of domestic legislation and practice with the legislation and practice in the USA. Custom solutions are designed with ambition to eliminate this unethical practices.

At the end of the work is included the issue of admissibility and inadmissibility of incentives. This area has recently become more acute, due to increased regulatory interest in this issue. The work includes basic analysis of the regulator's requirements for provided incentives. In the thesis is also expressed my own view at this object.