



## Book III - Service providers

### Title I - Investment services providers

#### Chapter II - Organisational rules

##### Section 2 - Verification of the knowledge of specified persons

## General regulation of the AMF

### Article 312-5 into force since 23 April 2021

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#### Article 312-5

I. - The AMF has formed a Financial Skills Certification Board.

- 1 • the Financial Skills Certification Board issues opinions at the request of the AMF concerning certification of the professional knowledge of natural persons acting under the authority or on behalf of an investment services provider and performing one of the functions referred to in Articles 312-3 (II), 314-9 and 314-10 ;
- 2 • The Financial Skills Certification Board issues opinions at the request of the AMF on the need to introduce optional or mandatory modules in addition to the content of minimum knowledge, and on the functions subject to these modules;
- 3 • when rendering opinions, the Financial Skills Certification Board considers the possibility of establishing equivalencies with similar schemes abroad.

II. - Further to an opinion of the Financial Skills Certification Board, the AMF:

- 1 • Determines the content of the minimum knowledge to be acquired by natural persons acting under the authority or on behalf of an investment services provider and performing one of the functions referred to in Articles 312-3 (II), 314-9 and 314-10. It

shall publish that content:

- 2 • defines the content of the modules completing the minimum knowledge mentioned in 1°. It shall publish the content of these modules;
- 3 • ensures that the content of this minimum knowledge and complementary modules is updated;
- 4 • determines and verifies the arrangements for the examinations and complementary modules that validate acquisition of knowledge;
- 5 • certifies examinations for a two-year period within four months of the filing of applications. This deadline shall be extended as necessary until requests for further information are met. This certification can be renewed for a three-year period.
- 6 • the AMF shall charge an application fee when applications for certification are filed.

III. The Financial Skills Certification Board has at least seven members:

- 1 • one person appointed from among its own members by the AMF Board;
- 2 • at least four members named by the AMF on the basis of their professional skills, after consulting with the main professional associations representing investment services providers;
- 3 • two independent persons named by the AMF and skilled in the fields of education or vocational training in finance.

The member of the AMF Board chairs the Financial Skills Certification Board. However, in the event of a temporary absence of the chairperson lasting no more than six months, the Financial Skills Certification Board shall choose another of its members to chair its meetings. In the event of an absence of more than six months or if the chairperson is permanently unable to fulfil their duties, the Board shall appoint another of its members as its chairperson, for the remainder of the chairperson's term of office.

The members of the Financial Skills Certification Board are appointed for a renewable three-year term. The chairperson of the Financial Skills Certification Board will continue in office until the end of their term as member of the Board. The AMF publishes a list of members.

IV. - The Financial Skills Certification Board shall draw up bylaws and present them to the AMF Board.

V. - Members of the Financial Skills Certification Board receive no remuneration for their duties. The chair of the Financial Skills Certification Board shall be compensated in accordance with the conditions set out in the AMF's internal rules.

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