



Duties & powers Who we are

## Financial markets regulator

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The Autorité des Marchés Financiers (AMF) regulates participants and products in France's financial markets. It regulates, authorises, monitors, and, where necessary conducts investigations and issues sanctions. In addition, it ensures that investors receive material information, and provides a mediation service to assist them in disputes.

### The AMF's tasks: regulate, inform and protect

The AMF is an independent public body with a remit to:

- safeguard investments in financial products
- ensure that investors receive material information
- maintain orderly financial markets.

### Areas of action

The AMF regulates participants and products on French financial markets, including:

- financial markets and market infrastructures
- listed companies
- financial intermediaries authorised to provide investment services and financial investment advice (credit institutions authorised to provide investment services, investment firms, investment management companies, financial investment advisers, direct marketers)
- collective investment products invested in financial instruments.

### Powers and responsibilities

To fulfil its remit, the AMF:

- sets rules
- authorises participants, approves disclosures relating to corporate finance transactions and authorises collective investment products
- monitors the participants and savings products under its supervision
- conducts investigations and inspections
- has enforcement powers
- informs investors and offers a mediation service.

### Operation

**Improving investor protection through a Joint Unit** In view of the increasing overlap between different types of savings media (particularly life insurance and investment funds) and the emergence of market participants capable of distributing a comprehensive range of insurance and banking products, the AMF and the Autorité de Contrôle Prudentiel (ACP) set up a Joint Unit in 2010. This close collaboration allows the two authorities to enhance oversight of financial product marketing in France to improve investor protection.

The AMF was established by France's legislature in 2003. It has a Board headed by the AMF Chairman, and an Enforcement Committee empowered to impose disciplinary sanctions and fines. The AMF has a staff of around 450 and is financially independent thanks to the levies and contributions paid by the firms under its supervision.

The AMF coordinates its activities with other French regulators, especially in the banking and insurance sectors, and cooperates actively with its European and international counterparts. It consults regularly with professionals, investors and academics in an effort to take financial regulation forward.

### Read more

- [Europe 2014-2019 – Targeting convergence and growth](#)
- [Sanctions & settlements - Key concepts](#)
- [Regulation](#)

### Also

- [Financial Security Act 2003-706 of 1 August 2003 \(in French only\)](#)

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