



## 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 from 03 January 2018 to 08 February 2019

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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 • 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 • Sees to it that the minimum knowledge content is updated;

- 3 • Determines and verifies the arrangements for the examinations that validate acquisition of the minimum knowledge;
- 4 • Certifies examinations for a two-year period within three months of the filing of applications. This deadline shall be extended as necessary until requests for further information are met. Certification can be renewed for a three-year period.
- 5 • The AMF shall charge an application fee when applications for certification are filed. The AMF shall determine the amount of this fee.

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

- 1 • One AMF representative;
- 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 Financial Skills Certification Board chooses one of its members as chairman.

The members of the Financial Skills Certification Board are appointed for a renewable three-year term. The AMF publishes the list of members.

IV. - The Financial Skills Certification Board shall draw up bylaws, approved by the AMF.

V. - Members of the Financial Skills Certification Board receive no remuneration.

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✚ Version into force from 1 January 2021 to 22 April 2021

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✚ Version into force from 26 November 2020 to 31 December 2020

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✚ Version into force from 1 January 2020 to 25 November 2020

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✚ Version into force from 9 February 2019 to 31 December 2019

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✚ **Version into force from 3 January 2018 to 8 February 2019**