AUTORITÉ
DES MARCHÉS FINANCIERS

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 01 January 2020 to 25 November 2020

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.
The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.
The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).
This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

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. This certification can be renewed for a three-year period.

5 • 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, regardless, if the case arises, of the expiry in the meantime of their term as a 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.

- Version into force since 23 April 2021
- Version into force from 1 January 2021 to 22 April 2021
- Version into force from 26 November 2020 to 31 December 2020
- **Version into force from 1 January 2020 to 25 November 2020**
- Version into force from 9 February 2019 to 31 December 2019
- Version into force from 3 January 2018 to 8 February 2019