



## Book III - Service providers

### Title I ter - Asset management companies of UCITS

#### Chapter III - Organisational rules

##### Section 4 - Verification of the knowledge of specified persons

## General regulation of the AMF

### Article 321-39 into force since 23 April 2021

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#### Article 321-39

I - Portfolio asset management companies may entrust to an external organisation which can provide evidence of its ability to organise examinations, the verification of the professional knowledge of the physical persons under their authority or acting on their behalf and who carry out one of the functions referred to in Article 321-37 (II);

- 1 • the Financial Skills Certification Board mentioned in Article 312-5 shall also issue opinions at the request of the AMF on the certification of organisations that can prove they have the capacity to organise examinations;
- 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

2023-10-11

of an asset management company and performing one of the functions referred to in Article 321-37 (II). It shall publish that content:

- 2 • defines the content of the modules completing the minimum knowledge mentioned in 1°. It publishes 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 the knowledge;
- 5 • certifies organisations within four months of the filing of applications. This deadline shall be extended as necessary until requests for further information are met.

The organisation shall provide the AMF with a report on the anniversary of the date when it was certified, and then every three years;

- 6 • the AMF shall charge an application fee when applications for certification and reports are filed.

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