



Book III - Service providers

Title II - Other service providers

Chapter V bis - Crowdfunding investment advisers

Section 1 - Admission requirements

General regulation of the AMF

Article 325-49 into force from 08 June 2018 to 16 March 2022

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Article 325-49

I. - Any natural persons having the power to manage or administer a legal entity exercising crowdfunding investment advisory activities shall provide evidence to the association, prior to admission, of the required level of professional skills:

- A national diploma demonstrating three years of higher education relevant to the advisory activity referred to in I of Article L. 547-1 of the Monetary and Financial Code;
- Or professional training relevant to the advisory activity referred to in I of Article L. 547-1 of the Monetary and Financial Code;
- Or two years of professional or associative activity in positions related to the advisory activity referred to in I of Article L. 547-1 of the Monetary and Financial Code or to the activity referred to in Point 3° of Article L. 321-2 of said code, this experience having been gained within the five years prior to their taking up office.

II. - In order to carry out the business of registering financial securities in a securities account, crowdfunding investment advisers shall demonstrate to the association, above and beyond the knowledge level mentioned in paragraph I, before any such business is carried out:

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- That they are effectively managed by at least one person with the experience appropriate to this activity;
- That they have permanent access to sufficient material and human resources adapted to this activity; and
- That natural persons carrying out the business of entering financial securities on behalf of the crowdfunding investment adviser have the appropriate level of professional knowledge.

III. - The association shall appraise the adequacy of the skills for the planned activities and the ability of the applicant to comply with all the business conduct and organisational rules applicable to them.

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✎ **Version into force from 8 June 2018 to 16 March 2022**

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