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## The AMF tightens the professional certification requirements for sustainable finance

Acting on a proposal by the Financial Skills Certification Board (HCCP), the AMF has decided to create a module for verifying the knowledge of professionals in green and responsible finance, and to give greater weight to these issues in the general examination for AMF certification.

*"Accelerating the transition to sustainable finance by supporting the Paris financial center is one of the AMF's main priorities for action in 2021. It is necessary to enhance the knowledge of professionals in this still emerging field in order to create trust and to help retail investors understand the range of green and responsible investments better,"* declared AMF Chairman **Robert Ophèle**.

Understanding and considering environmental, social and governance (ESG) issues, as well as energy transition and climate issues are major challenges when it comes to training. To create a common core of knowledge about sustainable finance, which is essential for the proper understanding of these issues and to improve the quality of advice given to clients, the AMF has decided to significantly expand the section devoted to this topic in the general examination questionnaire. It is also offering a new certificate to people who wish to acquire specific knowledge in this area.

The number of questions on sustainable finance in the general examination will be increased from 4 to 15 out of a total of 120 questions (compared with 115 today). These questions will address key concepts such as green finance, managing climate risk, socially responsible

investment (SRI) and labels, ESG criteria and management approaches. They will enable professionals, in particular those in direct contact with clients, to understand and know how to explain the key principles of sustainable finance and to identify the ESG preferences of clients. The new programme will be published in the next few days and will take effect in mid-March 2021.

In addition to the general examination, the new sustainable finance certification will be endorsed by a specific examination and certificate. This optional module will be made up of 60 questions, spanning the sustainable finance terminology and ecosystem, the French and European regulatory framework, ESG issues, non-financial asset management approaches and the marketing of sustainable investment products. The first examinations will take place by the end of this year, once the AMF has certified training organisations that wish to offer this examination.

*Between 1 July 2010 and 31 December 2020, nearly 90,000 people sat and passed the professional certification examination with one of the 14 training organisations certified by the AMF.*

*Investment service providers, portfolio asset management companies and financial investment advisers must ensure that persons charged with certain key functions have a minimum level of knowledge about the regulatory and ethical environment and financial techniques: sales personnel, managers, analysts, compliance officers, financial investment advisers, etc. They are responsible for updating this knowledge throughout the careers of their employees.*

### **About the AMF**

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org/]*

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