



AUTORITÉ
DES MARCHÉS FINANCIERS

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The Autorité des Marchés Financiers unveils #Supervision2022, its 5-year strategic plan

Over the 2018-2022 period, the Autorité des Marchés Financiers (AMF) intends to act as part of a strong and competitive future EU27, while taking on board the digital revolution under way and helping to meet the new needs for the financing of the economy. As of today, the French financial markets regulator is announcing its 2018 action plan and supervisory priorities for the year.

In his New Year wishes to the media, Robert Ophèle, president of the AMF, set out the new course that the Autorité has plotted for the coming five years. Its new strategy, reflecting the post-crisis environment and the extensive reshaping of the European regulatory framework, incorporates the significant challenge facing Europe given the United Kingdom's imminent departure from the EU.

The #Supervision2022 plan also draws on the experience of recent years, which have seen the blossoming of major technological innovations that for some are profoundly disruptive, such as distributed ledgers and artificial intelligence. The AMF intends to take into account both the opportunities that these innovations may offer the financial industry and investors, and for the Paris marketplace and its attractiveness as a centre, as well as the risks that they may pose.

Lastly, there is the question of the financing of the economy, with a focus on encouraging sustainable finance, and the investment of households' long-term savings, a substantive

issue to which the AMF will continue to contribute to solve.

Three major external areas of focus

In the next few years, the AMF will therefore act along the following main lines:

- Committing to a strong, more integrated and more competitive Capital Markets Union of 27;
- Promoting innovation and assisting market participants;
- Contributing to the financing of the economy via attractive markets and an attractive financial marketplace.

Internally: a more modern regulator with a rethought approach to supervision

At the same time, the AMF will take a fresh approach to supervision, for more effective monitoring of professionals, based more on risk and with shorter control formats to cover more market participants. This approach will rely both on close monitoring and knowledge of firms and in-depth analysis of the reporting data that the European directives and regulations of recent years have helped to enhance. Each year, the AMF will publish its supervisory priorities and will report on good and poor practices observed.

The AMF will also endeavour to take a more modern, agile approach to its work. It intends to develop or strengthen the new expertise vital for fulfilling its duties, acquire new analytical tools and step up the digitalisation of its processes, both internally and in its interfaces for communication with professionals.

Action and supervisory priorities for 2018

The AMF's strategy will be rolled out each year through action and supervisory priorities. The AMF's actions for 2018 will include assisting market participants with the implementation of major legislation, such as the new Markets in Financial Instruments Directive, or MiFID (applicable as of 3 January 2018) and the Prospectus regulation. It will also support the reinforcing of the ESMA as part of the European Supervisory Authorities' review and prepare for the United Kingdom's departure from the EU, particularly through work carried out on third country regimes.

The AMF has also set out its supervisory priorities for management companies and investment service providers. The themes identified include the implementation of some of the key MiFID measures (including transaction reporting, trading obligation and product governance), asset valuation systems within management companies, SRI management and discretionary management.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.

Press contact:

AMF Communication Directorate - Florence Gaubert - Tel: +33 (0)1 5345 6034 or +33 (0)1 5345 6028

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Head of publications: The Executive Director of AMF Communication Directorate. Contact: Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris cedex 02