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# Professional certification: the Autorité des Marchés Financiers consults on amendments to its General Regulation and on an Instruction with a view to establishing a common examination base

With a view to improving the quality of the examination certified by the AMF, the regulator wants to gather the opinions of all the parties interested in a draft common examination base aiming to pool the sets of questions used by the certified organisations and enrich the examination programme.

The system for verification of the minimum level of knowledge was established in July 2010. Concerning the employees or future professionals of Investment Service Providers (ISPs) performing certain key functions, since 1st January 2017 it has been extended to Financial Investment Advisers (FIAs). This widely acclaimed examination certified by the AMF is an official recognition of a core of professional knowledge and strengthens the quality and uniformity of advisory services given to clients in France. At the end of December 2018, some 70,000 professionals had passed the examination.

This system is supported by the departments of the AMF and the Financial Skills Certification Board (HCCP). At the end of 2017, the HCCP started thinking about the creation of a common examination base. After one year of studies in consultation with the organisations whose examination is certified, this draft common base is subject to consultation via amendments to the General Regulation and an Instruction.

The proposed changes concern, in particular:

- A pooling of questions, whereas the organisations currently each have a base of 600 different questions;
- An enrichment of the programme in light of regulatory change and the emergence of new issues (stricter client protection requirements, addition of the sustainable finance topic, etc.);
- Allowance for the features of the specific framework for FIAs.

In practice, two common examination bases (in French and English) should come into effect on 1st January 2020.

The present consultation is open until 5 May inclusive. Contributions should be sent to the following address: <a href="mailto:directiondelacommunication@amf-france.org">directiondelacommunication@amf-france.org</a> URL = [mailto:directiondelacommunication@amf-france.org].

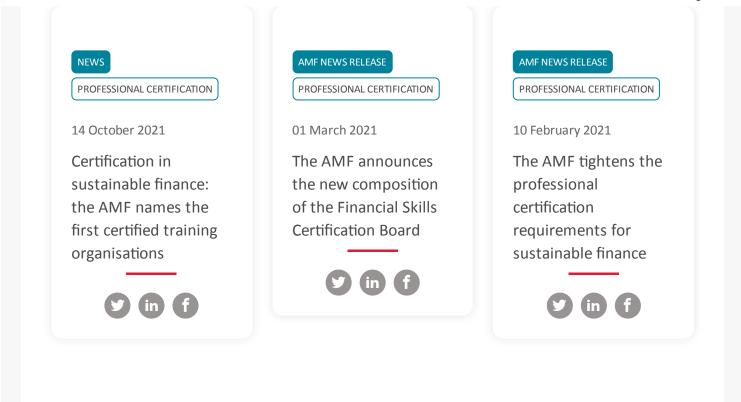
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