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## **Become a Financial Investment Advisor (FIA)**

**The purpose of Financial Investment Advisor (FIA) status is to enhance investor protection through better supervision of these players in financial product distribution. All FIA must comply with a certain number of administrative, professional and moral obligations. Focus on the professional requirements.**

### **Take out professional indemnity insurance**

The FIA must be able to provide proof at any time of the existence of an insurance policy covering it for the financial consequences of its professional civil liability in the event of a breach of its professional obligations. The minimum cover levels of this professional liability policy are set out in Art. D. 541-9 of the Monetary and Financial Code.

### **Join a professional association**

All FIAs must join one, and only one, professional association authorised by the AMF. This association monitors its members' professional work at the individual level and is responsible for their rights and interests at the collective level. When considering new FIA applications, the association checks that the applicant has a programme of activity and assesses the quality of that programme (article L.514-4 of the Monetary and Financial Code).

[Download the list of authorised associations \(in French only\)](https://geco.amf-france.org/Bio/rech_CIF.aspx). URL = [https://geco.amf-france.org/Bio/rech\_CIF.aspx]

## Be registered with the ORIAS

Each FIA must be listed in a register held by the ORIAS, after checking that the FIA fulfils the professional requirements in terms of professional skills, good reputé, insurance cover and membership of an FIA association. This register also lists tied agents, banking transaction and payment service intermediaries and insurance intermediaries. This register allows a single registration of financial intermediaries, thus making it possible to identify, for each of them, the various authorisations they have.

[The Financial intermediaries register \(ORIAS\)](https://www.orias.fr/welcome). URL = [https://www.orias.fr/welcome]

## Not receive any funds that are not related to the exercise of its FIA functions, nor any financial instruments

The FIA must not receive any funds from its clients other than those intended as remuneration for its financial investment advice service. Nor may it receive financial instruments from its clients.

## Pay an annual contribution

FIAs must pay the ORIAS an annual contribution of a fixed sum of €450 for the AMF's mission in supervising compliance by FIAs with the provisions applicable to them.

### Read more

✚ Financial intermediaries register (ORIAS) (in French only)

✚ Position - Recommendation DOC-2008-23 : Questions and answers on the concept of investment service of investment advice

✚ AMF Examination: Test of Minimum Knowledge

## MY CONTACT AT THE AMF

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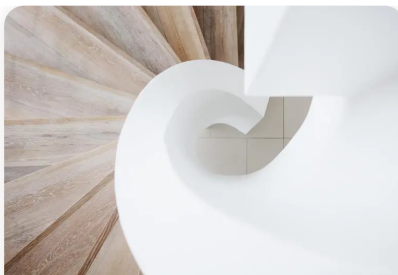


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22 August 2023

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