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The AMF and the ARPP are stepping up their cooperation to promote clear and responsible advertising of financial products

The Autorité des Marchés Financiers (AMF) and the Autorité de Régulation Professionnelle de la Publicité (ARPP) have signed an amendment to their partnership agreement on communication in the financial services sector, extending it to include the new field of crypto-assets. The two authorities will also work together on the conduct of influencers in finance.

The AMF and the ARPP have decided to complete and adapt their cooperation framework, based on an agreement signed in 2011, to the new challenges posed by changes in legislation and advertising methods. This amendment was signed on 19 July by AMF Chairman Robert Ophèle and ARPP Chairman François d'Aubert, and includes crypto-assets and services on crypto-assets, for example, on which the AMF will be able to provide its expertise.

The two authorities have also drawn up a joint work programme for 2022-2023. Some of the priority projects include the creation of an ARPP recommendation to its members on communications about crypto-assets and token offerings and the updating of its general recommendation on communications about financial or investment products and services, which will include the provisions of the AMF's policy on sustainable finance communications. It is also planned to update the ARPP recommendation on communications concerning leveraged financial contracts (Forex, binary options) and the one on atypical investments (miscellaneous assets such as wine, precious metals, etc.).

This roadmap also includes a section devoted to social network influencers in the field of investment. The ARPP will share its knowledge of practices and trends, drawn from its Observatory of Responsible Influencers, among other things, while the AMF will contribute its expertise in the financial products and investment services sector, as well as in current legislation. The two authorities plan to create a specific module for the financial sector in the Responsible Influence Certificate launched in 2021 by ARPP, with the aim of presenting the best practices and rules that apply in this area in an educational manner (clear, accurate and non-misleading communication, particularly on risks, indication of the paid nature of the publication or possible conflicts of interest, etc.).

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/]

About the ARPP

Created in 1935 as the Office de Contrôle d'Annonces, and then taking the name of Bureau de Vérification de la Publicité from 1953 to 2008 as it expanded to include other existing and future media, the Autorité de Régulation Professionnelle de la Publicité is the only French organisation for self-regulation in advertising. In 1992, ARPP co-founded the European Advertising Standards Alliance (EASA) in Brussels alongside its counterparts, and in 2016, the International Council for Ad Self-Regulation (ICAS). Chaired by a "Senior Independent Person", Mr François d'Aubert since 4 November 2011, the ARPP brings together the three categories of players in advertising and communication in general: advertisers, communication agencies, media agencies, media, platforms and advertising media, advertising sales houses and service providers in the advertising value chain. The ARPP is entirely financed by its members (around 675 contributing companies and more than 800 member companies), who lay down their ethical standards, and works each day to preserve freedom of creation in advertising within the agreed limits and while protecting consumers.

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📄 Joint work programme AMF-ARPP for 2022-2023 (in French only)

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