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The AMF updates its instructions on AMF certification and the sustainable finance module

The AMF has decided to update the instructions on the organisation of the AMF and Sustainable Finance examinations, at the suggestion of the Financial Skills Certification Board. The changes will clarify the requirements for organising distance learning examinations and add a Qualiopi certification requirement in addition to the requirement for organisations to provide proof of a significant number of hours of training.

The organisation of the AMF examination and its sustainable finance module is regulated by AMF instructions 2010-09 and 2021-03. These instructions set out the conditions for certification of organisations applying to hold each of the two examinations, the operating rules for the common examination bases and the syllabus for each examination.

Rules for organising distance learning examinations

Given the increased recourse to distance learning examination sessions by several certified training organisations, the AMF Board has decided to clarify certain sections of the instruction in order to make the arrangements for organising distance learning examinations more robust and to ensure that they are used under proper conditions.

The rules governing the verification of candidates' identity before the examination, the monitoring of remote candidates during the examination, and the procedures of the organisations are set out in detail to limit the risk of examination fraud.

More stringent requirements for training organisations applying for certification

The rules for obtaining certification for training organisations applying to organise AMF examinations have also been reviewed. With the growing number of candidates applying to take the examinations, the AMF wished to reaffirm its commitment to the quality of training provided by training organisations.

The AMF Board has therefore decided to tighten up its requirements at the suggestion of the Financial Skills Certification Board.

Organisations applying for certification will now have to prove that they have received a significant number of hours of training in the areas covered by each examination over the two years preceding their application, and that they have been awarded Qualiopi^[1] certification or are deemed to have met the quality certification requirement.

They must also demonstrate that their training courses are appropriate and cover all the knowledge and skills required for the AMF examination and its Sustainable Finance module, and that they have the appropriate resources and technical expertise. They must include the content of the training courses and a description of the related human and technical resources in their application.

Other changes to the system

To facilitate comparisons between the various certified institutions, the AMF will now provide certified institutions with the expected format for filing the annual activity report.

In addition, all organisations that have already been certified will be required to contribute to the development of the common examination bases by sending a document that outlines all the regulatory changes to be taken into account.

Lastly, people with disabilities will now be able to benefit from an extension of the duration of the examination, by a third of the examination time. They will have to submit a request to this effect by sending the bodies the administrative acknowledgement of their status.

AMF Examination:

As at 25 July 2022, thirteen training organisations had been certified to organise the AMF examination pursuant to Articles 312-5, 318-9, 321-39 and 325-36 of the AMF General Regulation.

AMF Sustainable Finance examination:

Since it was launched at the beginning of 2022, seven training organisations have been certified to organise the AMF examination pursuant to Articles 312-5, 318-9, 321-39 and 325-36 of the AMF General Regulation. The [list of certified organisations](https://www.amf-france.org/fr/actualites-publications/dossiers-thematiques/certification-professionnelle#Liste_des_organismes_certifis_par_lAMF_au_01022022) URL = [https://www.amf-france.org/fr/actualites-publications/dossiers-thematiques/certification-professionnelle#Liste_des_organismes_certifis_par_lAMF_au_01022022] can be consulted on the AMF website.

This module is open to all and is aimed particularly at professionals working as sales representatives, who will be required from August 2022 (for ISPs) and from January 2023 (for FIAs) to identify their clients' preferences as regards sustainable investment. It provides them with a minimum knowledge base demonstrating that they have acquired the main concepts relating to the institutional and economic framework of sustainable finance. This module provides an understanding of the products and methodologies used to offer products adapted to clients' needs.

Read more

Instruction DOC-2010-09 - Conditions de certification par l'AMF d'un organisme de formation afin de faire passer l'examen AMF relatif aux connaissances et

➤ compétences professionnelles des acteurs de marché

Instruction DOC-2021-03 - Conditions de certification par l'AMF d'un organisme de formation afin de faire passer l'examen AMF finance durable

➤ formation afin de faire passer l'examen AMF finance durable

Guide sur l'examen AMF et la vérification des compétences et connaissances

➤ minimales (in French only)

Keywords

SUSTAINABLE FINANCE

[1] Qualiopi certification attesting to the quality of the process implemented by providers of skills development actions who wish to gain access to public or mutualised funds.

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