

Organisation Governance

The AMF's governance bodies

Published on July 8, 2013

The Autorité des marchés financiers has two distinct collegial bodies: the Board and the Enforcement Committee.

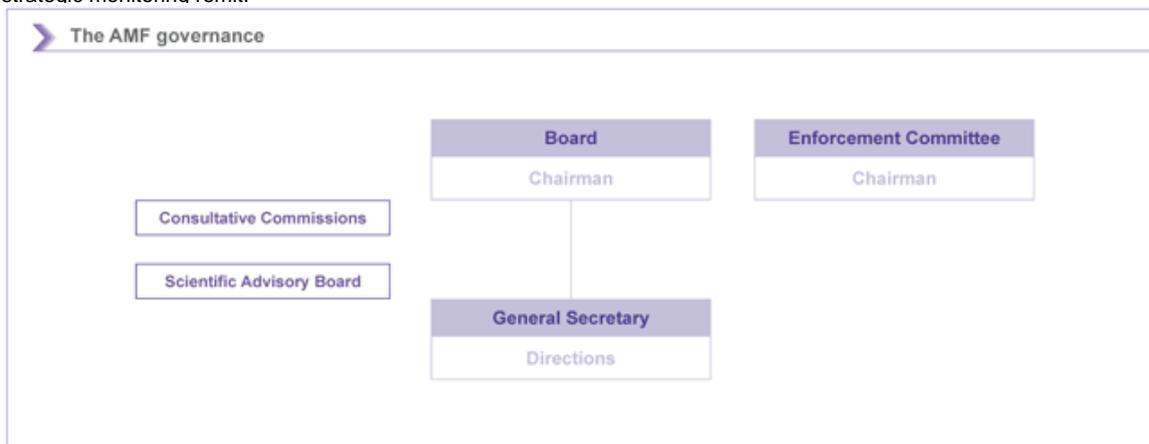
The Board is the AMF's principal decision-making body and is chaired by the Chairman of the AMF. Composed of 16 members, it adopts new regulations, examines individual cases investigated by the AMF, and initiates the sanction procedure. The power to impose sanctions is given to the Enforcement Committee, whose 12 members are different from those of the Board. The Enforcement Committee enjoys full decision-making autonomy.

The Secretary General has responsibility for the various AMF directorates. He decides whether to open investigations and inspections, and gives authorisation to the investigators in accordance with the terms set by the General Regulation.

Additionally, he defines the Rules of Procedure and the Rules of Professional Conduct that apply to the AMF personnel and submits these rules to the Board for approval. He sets the general framework for compensation and draws up the budget, which is then examined by the Board.

The AMF is supported by five Consultative Commissions, each comprising about twenty experts. Their mission is to inform the Board's decisions on changes to the regulations or the ombudsman's policies.

Lastly, a Scientific Advisory Board composed of recognised experts from the academic and financial fields supports the AMF's study and strategic monitoring remit.



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Chart featuring the AMF's governance bodies. The Board is chaired by the Chairman of the AMF. The Secretary General. has responsibility for the various AMF directorates. The power to impose sanctions is given to the Enforcement Committee, chaired by a chairman. The AMF is supported by five Consultative Commissions and a Scientific Advisory Board

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Read more

- [About the AMF Board](#)
- [About the AMF Enforcement Committee](#)
- [The five AMF Consultative Commissions](#)
- [About the AMF's Scientific Advisory Board](#)

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