

Organism of the National Register of promotori finanziari

On 14 January 2009 in Milan the Organism of the National Register of *promotori finanziari* was officially presented. It was set up on 25 July 2007 and it operates since the beginning of the year.

The Organism is based in Rome and has branches and offices elsewhere, being structured through local sections. One of the activities of the new Organism is the enrolment of *promotori finanziari* in the National Register and anything else necessary for its control, respecting the principles and criteria set out with CONSOB regulations. It will be overseen by CONSOB. ANASF takes part for *promotori finanziari* and ABI and Assoreti jointly take part for intermediaries.

The professional body of promotori finanziari

This Organism is a juridical person and is ordered in the form of an association, with organisational and statutory independence, respecting the principle of local division of its structure.

Within the sphere of its financial independence, the Organism arranges for the enrolment of tied agents in the professional body subject to checking the necessary requirements, and carries out all other work required for enrolment in the professional body including the convocation and organisation of the assessment tests. The organism operates respecting the principles and criteria established with the regulation of CONSOB, overseen by the same authority.

It also checks the continuance of the requirements prescribed for enrolment in the professional body. This is divided into local sections corresponding to the local sections of the organism.

The exam

The exam of professional suitability is arranged by the Organism. The assessment test must allow candidates to show that they effectively have the competences necessary for carrying out the work of a tied agent. It concerns at least the following subjects: law of the financial market, the discipline of the adviser's work, notions of financial mathematics and economics of the financial market, notions of private law and also tax law concerning the financial market.

The Organism sets out the dates, locations and how the test will be conducted and makes them public with any other information relating to the assessment test.