



## Terms and Conditions: MiFID II stay compliant program

The MiFID II stay compliant program of CFA Society VBA Netherlands is aimed at keeping professional competence of investment advisors and information providers up-to-date in the institutional domain. According to MiFID II regulations, the professional competence of investment professionals must be maintained, updated and assessed on an annual basis. The program offers built-for-purpose education material that will ensure that institutional investment advisors and institutional information providers, upon successful completion, meet the MiFID II requirements.

The MiFID II stay compliant program will be modified each year in order to ensure that it covers new subjects as prescribed by the market and the regulator. The study material as well as the test questions will be available online and in English. This program is free for members of CFA Society VBA Netherlands, but is also available to non-members for an annual fee.

CFA Society VBA Netherlands is accredited by DSI for institutional advisors and institutional information providers.

### Registration and payment

Both employers and individuals can register for the program. Employers can collectively register their employees.

Required information consists of:

- First and last name
- Date of birth
- Email address
- DSI registration (if applicable)
- Type of assessment: institutional advisor or institutional information provider
- Employer (in case of collective registration)
- Access through membership or separate fee

The registration will be complete after confirmation by CFA Society VBA Netherlands. These terms and conditions are applicable. Upon completed registration the employer or individual will receive an invoice for the annual fee of the program if opted for the separate purchase of the program. After payment the participant(s) will get access to the assessment platform.



If participants have opted for the membership of CFA Institute and CFA Society VBA Netherlands they will receive individually an email how to apply and pay for the membership including the program. After completing the application for the membership including payment, the participants will get access to the assessment platform.

The registration to and participation in the program is on a personal basis; it is therefore not possible to transfer the registration to another person.

### **Changes and cancellation**

CFA Society VBA Netherlands reserves the right to make changes in the program, including the content, format, instructors and/or course material. None of these changes will grant the participant the right of cancellation.

### **Liability**

CFA Society VBA Netherlands can never be hold liable for the content of the program, the content of the assessments or the results of the assessments.

The society is never liable for lost income of the participants in the program due to participation in the program or changes in the program.

### **Intellectual property rights**

All intellectual property rights, including copyright, specifically on course materials and assessments, are held by CFA Society VBA Netherlands. These rights are not transferable, unless otherwise agreed upon in writing. No individual or party other than CFA Society VBA Netherlands is allowed to copy and/or distribute any materials of the program in one way or another.

### **Requirements for passing**

The program consists of various topics (modules) which will become available online during the year. Each topic in the program consists of tailor-made study materials (including videos and articles) and a final assessment for the institutional investment advisors and the institutional information providers. Each assessment consists of 10 multiple choice questions, with a passing rate of 80% correct. All individual components must be completed with a positive result within the calendar year.

### **Data privacy**

The society has a privacy policy. This privacy policy is declared applicable to the program, therefore for non-members as well as members. Through this policy the use of personal data of participants in the program is protected. You can read the privacy policy [here](#). The society declares that all information provided by participants is treated as confidential by the society and its employees.



This program aims to fully serve the needs of employers and employees regarding MiFID II compliance. MiFID II regulations require employers to be able to prove that their employees - who inform or advise clients about investments - to be demonstrably competent. Also participants registered with the Dutch Securities Institute (DSI) need to prove they are competent. This program provides all conveniences by informing employers - if an employer subscribes its employees collectively - on results of the assessments, unless participants have explicitly stated not to agree to this data sharing between employer and the society. In that case participants have the opportunity to register individually and need to report to the employer themselves. In the case participants are registered with DSI, the society will inform DSI on results of the assessments unless participants have explicitly stated not to agree to this data sharing.

### Rules and regulations assessments

Participants should undertake the assessments individually without consulting others. A participant is not allowed to share (any part of the) assessments with others.

### Complaint and appeal procedure

If an employer who signed up its employees for the program and/or an individual participant in the program is not satisfied with the program the employer or participant can file a formal complaint in writing. The Complaint Procedure Continuing Education activities is applicable to the program ([click here for information](#)). The complaint has to be filed in writing within 30 days of appearing to:

CFA Society VBA Netherlands  
Professor J.H. Bavincklaan 7  
1183 AT Amstelveen

Or: [info@cfavba.nl](mailto:info@cfavba.nl)

The board of CFA Society VBA Netherlands will decide on action on basis of the arguments of the complainant.

If the complainant does not agree with the decision or proposed solution of the board, then he or she has the option to appeal to the Complaints Committee of the society. Admissibility of a complaint is regulated by the Rules of the Complaints Committee of CFA Society VBA Netherlands ([click here for information](#)).