

## Fitness requirements for policymakers at companies in group B prior to appointment

Group B	Management skills necessary for daily policy	Leadership skills in a hierarchical relationship	General and specific professional knowledge	Fitness regarding business operations
Credit provider, investment firm ( <i>excluding tied agent</i> ), manager of collective investment schemes, and depositary	2 years' work experience, with at least 1 year uninterrupted	2 years' work experience, with at least 1 year uninterrupted	2 years' work experience, with at least 1 year uninterrupted	2 years' work experience, with at least 1 year uninterrupted
Small companies <i>up to 6 employees, including policymakers</i>	1 year of uninterrupted work experience	n.a.	1 year of uninterrupted work experience	1 year of uninterrupted work experience
Collective provision <i>Company with more than 2 policymakers</i>	Each policymaker	At least 2 policymakers	Collective, but each policymaker either possesses specific professional knowledge or is fit regarding business operations	
Tied agent	n.a.	n.a.	1 year of work experience	n.a.

## Explanation of requirements

### Management skills necessary for daily policy

Consideration is given to the work experience obtained that is useful for the management of a company, including the weight of the work experience, the role in the company and the degree of responsibility at the company. Management skills may also be demonstrated from the responsibility taken by a policymaker, for instance in the operation of an independent business. The experience must have been obtained not more than ten years prior to the date of the assessment.

### Leadership skills in a hierarchical relationship

This means that a manager knows from experience how to deal with the responsibility and authorisations that are necessary for directing a division of an organisation. The experience must have been obtained not more than ten years prior to the date of the assessment.

### General and specific professional knowledge

General fitness refers to general knowledge of the financial markets, financial products, financial services relevant to a company and the (statutory) supervisory framework applying to a company. This may be demonstrated on the basis of sufficient work experience or education. Specific professional knowledge refers to the required fitness with respect to the services for the performance of the activities of a company. The experience or knowledge must have been obtained not more than five years prior to the date of the assessment.

### Fitness regarding business operations

This also includes the monitoring and management of financial risks. Knowledge and experience may have been obtained at a non-financial company, but must be related to the nature of the company at which a policymaker will be employed. The experience must have been obtained not more than ten years prior to the date of the assessment.