Suitability matrix

Non-executive directors and supervisory board members

**Group B**

Contents

[1. Explanation 3](#_Toc189736946)

[2. General information 5](#_Toc189736947)

[3. Considerations regarding the composition of the collective 6](#_Toc189736948)

[4. Matrix division of ultimate responsibility in focus areas of the Executive Board 7](#_Toc189736949)

[5. Explanation of division of focus areas 9](#_Toc189736950)

[6. Matrix knowledge and experience of each supervisory board member to be assessed 10](#_Toc189736951)

[A. Managerial (directorial) skills necessary for (supervising) day-to-day policy 13](#_Toc189736952)

[B. Leadership skills in a hierarchical relationship 17](#_Toc189736953)

[C. General professional knowledge gained in a relevant work setting 18](#_Toc189736954)

[D. Specific professional knowledge gained in a relevant work setting 20](#_Toc189736955)

[E. Suitability with regard to (supervision on) controlled and sound business operations 24](#_Toc189736956)

[F. Independence of mind (mandatory for investment firms) 30](#_Toc189736957)

[G. Sufficient time (mandatory for investment firms) 31](#_Toc189736958)

[7. Overview of time devoted (to be filled out by the new supervisor) 33](#_Toc189736959)

# Explanation

Members of the Supervisory Board and/or Board of Commissioners of financial enterprises (the supervisors) must not only be trustworthy but also suitably qualified to adequately fulfil their positions. The financial enterprise nominates its own candidate and substantiates their suitability based on the [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf) (as last published on 1 April 2023) and the joint EBA and ESMA Suitability Guidelines. The AFM assesses the suitability of (prospective) supervisors based on the Policy Rule and the EBA ESMA Suitability Guidelines. This applies in the case of new appointments and substantial changes in the position and/or final responsibilities of the supervisor. A supervisor may only be appointed following approval by the AFM. The Policy Rule, its explanatory notes and further information on suitability assessments can be found on the AFM’s website under “Assessment of executive management board members and supervisory board members”. Further information is available on the AFM’s [**website**](https://www.afm.nl/nl-nl/sector/themas/toetsingen/toetsing-bestuurders-en-commissarissen/beoordeling-geschiktheid).

**Group B**

This suitability matrix applies to the following enterprises in group B of the Policy Rule on Suitability 2012: investment firms, crowdfunding service providers, investment companies, management companies and depositaries. You must indicate in this form why you believe that the person in charge of day-to-day policy concerned meets the requirements set out in the Policy Rule on Suitability 2012. The AFM will take this into consideration in the assessment of the person in charge of day-to-day policy. A limited number of questions are specific to certain types of enterprises within group B, as indicated where applicable.

**For whom?**  
This form is intended for supervisory board members (two-tier board), non-executive directors (one-tier board) of enterprises classified in group B of the Policy Rule on Suitability 2012 referred to above.

Directors (two-tier board), executive directors (one-tier board) or persons who otherwise determine the day-to-day policy should use the form “*Suitability Matrix - Daily policy makers (executive management board) and persons who otherwise determine the day-to-day policy – Group B”*.

**Substantiation**

Your substantiation of the knowledge and experience of the supervisor(s), as well as the rationale for the collective composition, is crucial for the AFM's assessment process. The matrix therefore requires both a qualification of the of a supervisor (high, medium or low) and supporting evidence with specific examples. Simply stating that ‘the candidate has 10 years of work experience in the financial sector’ is insufficient substantiation, as the type of work experience (and when it was obtained), the role and the skills of the supervisor are not made sufficiently clear.

**Collective**

Chapter 4 contains the “Matrix of the distribution of ultimate responsibility for focus areas of the supervisors”. Through this matrix, the AFM seeks to understand how ultimate responsibilities are distributed within the collective of supervisors. In other words: which supervisor holds the ultimate responsibility for the focus area concerned. A collective has joint responsibility for supervising the whole enterprise, and the responsibilities are usually divided within the collective. The AFM considers it essential that individuals should be positioned where their knowledge, competencies and added value are most effectively utilized.

This form requires explanation of how the collective as a whole meets the requirements outlined in the Policy Rule on Suitability 2012. Questions address aspects such as: how individuals collaborate, their individual strengths and their function within the collective, whether they share similar backgrounds or complement each other.

**Changes in ultimate responsibilities of current supervisors**

If a current supervisor transfers to another (non)executive position within the same enterprise, this triggers an assessment as defined in section 1.5a of the Policy Rule on Suitability 2012. In such cases, the AFM expects the enterprise to notify it of these changes in supervisors' task allocation in a timely manner and to have the relevant supervisor(s) undergo a renewed suitability assessment by the AFM. For this purpose, you must submit an assessment request to the AFM, specifying that it concerns a position change.

# General information

If you have any questions about completing this suitability matrix, please email them to: [Ondersteuning\_Personentoetsingen@afm.nl](mailto:Ondersteuning_Personentoetsingen@afm.nl)

|  |  |
| --- | --- |
| Name of candidate to be assessed | Click or tap here to enter text. |
| Role after appointment of candidate to be assessed | Click or tap here to enter text. |
| Has the candidate’s suitability previously been assessed for a similar role and final responsibilities? If so, where and when? | yes  no.  Click or tap here to enter text. |
| Proposed date of appointment | Click or tap here to enter text. |
| Will the candidate to be assessed replace a departing supervisor? | yes[[1]](#footnote-2)  no. |
| Name of departing supervisor (if applicable) | Click or tap here to enter text. |
| Will the functions and ultimate responsibilities within the current collective change? | yes [[2]](#footnote-3) no. |
| Is a condition attached to the licence relating to the number of people employed in the company? That means a staff of no more than six persons, including policymakers, employees on permanent and temporary contracts, temporary workers, seconded employees, etc.? | no / N/A  yes, and following the candidate’s appointment the enterprise will have a staff of fewer than seven persons  yes, and following the candidate’s appointment the enterprise will have a staff of more than six persons |
| Matrix completed by (name) | Click or tap here to enter text. |
| Matrix completed on (date) | Click or tap to enter a date. |
| Has the candidate taken note of the completed matrix? | yes  no. |
| Have the scores been discussed with the collective? | yes  no. |
|  |  |

# Considerations regarding the composition of the collective

Please provide your motivation regarding:

1. Why you have chosen this composition of the collective: describe the collaboration dynamics, roles and characteristics of the various members that contribute to an effective collective?
2. Which ultimate responsibilities have been redistributed within the current collective?
3. What will be the role of the newly registered supervisor within the collective?
4. Have supervisors been selected based on their particular added value to the collective (e.g., expertise required for specific activities or in areas such as IT)? If so, who are these individuals and what is their added value?
5. In which areas does the collective perform strongest and where is room for improvement in your assessment? How do you address these areas of lesser strength?

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| [You may expand the text box if needed] |

# Matrix division of ultimate responsibility in focus areas of the Executive Board

Please indicate in the table on the next page which supervisor holds ultimate responsibility for each focus area. Only one supervisor can hold the ultimate responsibility for each focus area. If ultimate responsibility is assigned to more than one person, please provide your rationale in the free text field on page 9.

If an activity does not occur within your enterprise, indicate "N/A" next to the relevant focus area.

If an activity has been outsourced, specify this in the table on the next page and indicate which supervisor within the collective holds ultimate responsibility. You may also provide additional context regarding ultimate responsibility for outsourced activities in the free text field on   
page 9.

Additional rows and topics may be added as needed.[[3]](#footnote-4)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Non-executive Board/Supervisory Board** | ***Name person 1*** | ***Name person 2*** | ***Name person 3*** | ***Name person 4*** | ***Name person 5*** |
| ***Committee*** | ***[name committee and role in committee]*** | ***[name committee and role in committee]*** | ***[name committee and role in committee]*** | ***[name committee and role in committee]*** | ***[name committee and role in committee]*** |
| Chair |  |  |  |  |  |
| Strategy |  |  |  |  |  |
| Policy |  |  |  |  |  |
| Investing[[4]](#footnote-5) (n/a for depositories) *Important: functional separation relative to Risk Management* |  |  |  |  |  |
| Risk management  *Important: functional separation relative to Investing* |  |  |  |  |  |
| Compliance |  |  |  |  |  |
| Financial administration |  |  |  |  |  |
| Investment administration |  |  |  |  |  |
| Administrative organisation and internal control (AO/IC), processes |  |  |  |  |  |
| Control, Internal Audit |  |  |  |  |  |
| Wwft and Sanctions Act |  |  |  |  |  |
| IT |  |  |  |  |  |
| ESG |  |  |  |  |  |
| HRM (including D&I) |  |  |  |  |  |
| Remuneration committee |  |  |  |  |  |
| Facility management |  |  |  |  |  |
| Other matters (specify) |  |  |  |  |  |

# Explanation of division of focus areas

Requested explanation:

* If ultimate responsibility for a focus area is assigned to multiple supervisors (e.g. two supervisors holding the ultimate responsibility for the Compliance focus area), please provide your explanation here.
* If applicable: explain the redistribution of ultimate responsibilities and/or changes in role within the existing collective.   
  **Important: a redistribution of ultimate responsibilities may trigger a new suitability assessment for the relevant supervisor(s).   
  See also page 4.**
* Please also provide your explanation here regarding ultimate responsibility for outsourced activities.

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# Matrix knowledge and experience of each supervisory board member to be assessed

The matrix with questions about suitability must be completed for each supervisory board member, supported by a substantiation of this knowledge and experience. For each component, we also ask for the degree of knowledge and experience (high, medium, low) for the collective as a whole.

**Score level of knowledge and experience**

Please indicate below, for each question, the relevant supervisor's knowledge and work experience in this area as being at a low, medium, or high level:

* Low has basic knowledge and experience in this area.
* Medium has good insight into the subject area, through knowledge as well as experience (but is not an expert in this field).
* High has very extensive knowledge and work experience in this field (is regarded by others as an expert).

It is not plausible that a “high” score is obtained in all areas. Also, it is not necessary to obtain a “high” score in all areas in order to be approved by the AFM. However, there must be sufficient knowledge and experience present, both individually and in the collective, in accordance with the requirements of the Policy Rule on Suitability 2012.

**What explanation does the AFM require?**

Please state below in the section “Explanation” the relevant work experience, projects, cross-departmental responsibilities and functions for the position being obtained, substantiating the knowledge and experience of the supervisor. Relevant work experience means experience gained in a work environment that is largely similar to or has sufficient points in common with the type of enterprise and the type of position in which a supervisor wishes to work. There are limits concerning the duration required to obtain knowledge and experience. The applicable period is stated for each section. More information can be found in the schedule “*Fitness requirements for policymakers at enterprises in Group B prior to appointment*” that you can find on the AFM [**website.**](https://www.afm.nl/nl-nl/sector/themas/toetsingen/toetsing-bestuurders-en-commissarissen/beoordeling-geschiktheid)

A number of questions are intended for specific companies. This is explicitly stated with the relevant questions. Other questions apply to all companies.

Tips:

Substantiation of suitability for each of the components listed below (A, B, C, D, E and where applicable F and G), should be based on your own knowledge and experience. The table on the next page gives various examples of insufficient substantiation of the suitability of a candidate to be appointed.

|  |  |
| --- | --- |
| Policy Rule part | Examples of insufficient substantiation [[5]](#footnote-6) |
| 1. Managerial skills (directorial, board room skills) | I was manager of a team of 5 FTEs.  *[This information concerns hierarchical leadership skills, not managerial skills]* |
| 1. Hierarchical leadership skills | I was team leader for three years, managing staff and providing input for their assessments. I had no budget responsibility and limited signing powers. The executive board conducted the assessment interviews.  *[This experience does not qualify as hierarchical leadership experience, but as functional leadership experience]* |
| 1. General professional knowledge | I have 20 years of experience in the financial markets.  *[This statement is insufficient substantiation]* |
| 1. Specific professional knowledge | I worked as Head of Compliance at enterprise X, which is subject to supervision, for the past seven years and am now to be appointed as a director at enterprise Y, with final responsibility for the Compliance focus area.  *[This substantiation refers to suitability in relation to “back office” tasks (controlled and sound business operations) and not suitability in relation to "front office" tasks]* |
| 1. Controlled and sound business operations | In my role as CEO of enterprise X, I worked closely with the CRO and hence know a lot about risk management.  *[This substantiation does not concern the candidate's experience in relation to risk management. It also does not reveal what his responsibilities and duties were in relation to risk management]* |

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| Managerial (directorial) skills necessary for (supervising) day-to-day policy **IMPORTANT: experience must date from no more than 10 years before the time of assessment.** | | |
| Aspect | Explanation  The managerial skills necessary for (supervising) day-to-day policy must have been gained over a period of at least two years' work experience, at least one year of which was a continuous period.  For more information: see [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf)including explanatory notes (as most recently published on 1 April 2023)*.* | Score  (see p. 10) |
| **A1. Supervisory experience**  Has experience with supervising (the board of) a (financial) enterprise. | Explanation:  Where (which and type of enterprise) and when (period of time) was the knowledge and experience gained, what did this involve (role, task, principal/secondary position, responsibilities, chairing meetings, etc.)? | high  medium  low |
| **A2. Managerial skills**  Has board experience within a (financial) enterprise and understands how organizations operate. Possesses leadership experience in the sector in which the enterprise operates. | Explanation:  Where (which enterprise) and when (period of time) was the knowledge and experience gained, what did this involve? Which role and responsibilities? Chairing meetings? Was this a principal or secondary position? | high  medium  low |
| **A3. Cooperation**  Is able to collaborate effectively with other members of the collective and with the company's board. Is capable of engaging in open and constructive dialogue and reaching consensus on important dilemmas. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **A4. Employer’s role**  Has experience as an employer of a board in the capacity of a supervisor within an organization. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **A5. Strategic-level thinking**  Has knowledge of and experience with strategic-level thinking and operations. Understands how a company creates value and how the enterprise can adapt to changing market conditions. | Explanation:  Where and when was the knowledge and experience gained, what did the responsibility involve? | high  medium  low |
| **A6. Opposition**  Thinks independently and is capable of asking critical questions and offering dissent when necessary. Is not bound by the interests of other stakeholders, such as the CEO or shareholders. | Explanation:  Where and when was experience gained, what did the responsibility involve? | high  medium  low |
| **A7. Evaluation**  Has knowledge of and experience with evaluating the performance of the board and individual directors of a company. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **A8. Rules and regulations**  Has knowledge of and experience with (overseeing) compliance with codes and internal regulations, as laid down in corporate governance codes and codes of conduct, and applicable laws and regulations. | Explanation:  Where and when was the knowledge and experience gained, what did this involve, which activities did this concern? | high  medium  low |
| **A9. Outsourcing**  Has experience in overseeing and/or monitoring outsourced activities and is capable of critically questioning the board on this matter. | Explanation:  Where and when was the knowledge and experience gained, what did this involve, which activities did this concern? | high  medium  low |
| **A10. Communication**  Knows when and how stakeholders (including external regulators, shareholders, customers, external auditors) should be informed and has experience in this regard. | Explanation:  Where and when was this experience gained, what did the crisis involve, what were the candidate’s responsibilities, which activities did this concern? | high  medium  low |
| **A11. Crisis management**  Has experience in managing crisis situations within a management board and/or enterprise. | Explanation:  Where and when was the knowledge and experience gained, what did this involve, which activities did this concern? | high  medium  low |
| **A12. Other**  Other relevant knowledge and specific areas of experience in this area: *To be filled in, if and to the extent present.* | Explanation:  Where and when was this experience gained, what did the crisis involve, what were the candidate’s responsibilities, which activities did this concern? | high  medium  low |

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| Leadership skills in a hierarchical relationship **IMPORTANT: experience must date from no more than 10 years before the time of assessment.** | | |
| Aspect | Explanation  The hierarchical leadership experience must have been gained over a period of at least two years’ work experience, at least one year of which was a continuous period.  For more information: see [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf)including explanatory notes (as most recently published on 1 April 2023)*.* | Score  (see p. 10) |
| **B1. Leadership of an organisation**  Provided leadership in a hierarchy to an organisation. | Explanation:  Where and when was the knowledge and experience gained, what did this involve, what was the size (FTEs) of the organisation and for how many persons/FTEs did the candidate have hierarchical responsibility? | high  medium  low |
| **B2. Leadership of a team**  Provided leadership in a hierarchy to a collective, department or team. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? Where, when and to how many FTEs/persons was direct leadership in a hierarchy provided? | high  medium  low |
| **B3. Other**  Other relevant knowledge and specific areas of experience in this area (where applicable). | Explanation:  Where and when was the experience gained, what did this involve? | high  medium  low |
| General professional knowledge gained in a relevant work setting **IMPORTANT: experience must date from no more than 5 years before the time of assessment.** | | |
| Aspect | Explanation  The general professional knowledge must have been gained in a relevant work setting over a period of at least two years’ work experience, at least one year of which was a continuous period.  For more information: see [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf)including explanatory notes (as most recently published on 1 April 2023)*.* | Score  (see p. 10) |
| **C1. Market**  Has general knowledge of and experience with the market in which the enterprise operates and the relevant developments on this market. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? What education programme/training was taken for this purpose? | high  medium  low |
| **C2. Products and services**  Has general knowledge of and experience with performing the licensed-based activities of the enterprise to which the candidate is to be appointed. | Explanation:  Where, in which relevant work setting, when and with which products and/or services was the knowledge and experience gained, what did this involve? | high  medium  low |
| **C3. Legislation and regulations**  Has knowledge of and experience with relevant laws and regulations, including the Money Laundering and Terrorist Financing (Prevention) Act (Wwft) (including TFR), the Sanctions Act, DORA as well as the relevant supervision regulations and policy rules. It is important that the supervisory board has knowledge of compliance with laws and regulations and the developments therein. | Explanation:  Where, when and with respect to which laws and regulations was the knowledge and experience gained, what did this involve? | high  medium  low |
| **C4. Other**  Other relevant knowledge and specific areas of experience in this area:  *To be filled in, if and to the extent present.* | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |

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| --- | --- | --- |
| Specific professional knowledge gained in a relevant work setting **IMPORTANT: experience must date from no more than 5 years before the time of assessment.** | | |
| Aspect | Explanation  The specific professional knowledge must have been gained in a relevant work setting over a period of at least two years’ work experience, at least one year of which was a continuous period.  For more information: see [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf)including explanatory notes (as most recently published on 1 April 2023)*.* | Score  (see p. 10) |
| **D1. Front office experience**  Has direct knowledge of and experience with (supervision on) performing the licensed-based activities of the enterprise to which the candidate is to be appointed (e.g. portfolio management, asset custody services, investment advice, market making, collective investment companies, etc.) | Explanation:  What knowledge and experience does this involve? Where and when was the knowledge and experience gained? What did the responsibilities involve? Were the knowledge and experience gained as an executive director, in a hierarchical leadership role or as an operative? How is this experience appropriate to your duties following appointment and to the enterprise to which you are to be appointed? Front office experience here refers to experience with front-line work. | high  medium  low |
| **D2. Professional knowledge**  Has specific knowledge and expertise relevant to the enterprise and the market in which it operates. | Explanation:  Where and when was the specific professional knowledge and experience gained, what did this involve? | high  medium  low |
| **D3. Product knowledge**  Has knowledge of and experience with the products and/or services of the enterprise. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? What kind of products and services do the acquired knowledge and experience relate to? | high  medium  low |
| **D4. Product development**  Has knowledge of and experience with (supervision on) the development of products and/or services similar to those of the enterprise. | Explanation:  Where and when was the knowledge and experience gained, what did this involve and what type of products are concerned? | high  medium  low |
| **D5. Abuse**  Is aware of how the services and products can be abused for the purposes of market manipulation, money laundering and terrorism financing and has knowledge of and experience with mitigating this risk. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **D6. Appropriateness**  Has experience with (supervision on) assessments of appropriateness of products and/or services similar to those of the enterprise for its customers. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **D7. Customers’ interests**  Has knowledge of and experience with (supervision on) putting the customers’ interests first in the provision of services. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For crowdfunding service providers only***  **D8. Information provision**  Has knowledge of and experience with correct, clear and non-misleading information provision to project owners and investors (loan based and equity based). | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***Only for crowdfunding service providers***  **D9. Credit risks**  Has knowledge of and experience in assessing credit risks and determining the repayment capacity of companies (loan based). | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***Only for crowdfunding service providers***  **D10. Business valuation models**  Has knowledge of and experience with business valuation models to be able to estimate the correct pricing (equity based). | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For crowdfunding service providers only***  **D11. Admission knowledge test**  Has knowledge of and experience with the admission knowledge test and loss capacity simulation. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***Only for crowdfunding service providers***  **D12. KIIS**  Has knowledge of and experience with the key investment information sheet (KIIS). | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **D13. Other**  Other relevant knowledge and specific areas of experience in this area:  *To be filled in, if and to the extent present.* | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |

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| --- | --- | --- |
| Suitability with regard to (supervision on) controlled and sound business operations **IMPORTANT: experience must date from no more than 10 years before the time of assessment.** | | |
| Aspect | Explanation  The suitability with regard to controlled and sound business operations must have been gained over a period of at least two years’ work experience, at least one year of which was a continuous period.  For more information: see [**Policy Rule on Suitability 2012**](https://www.afm.nl/~/profmedia/files/wet-regelgeving/beleidsuitingen/beleidsregels/herziene-beleidsregel-geschiktheid.pdf)including explanatory notes (as most recently published on 1 April 2023)*.* | Score  (see p. 10) |
| **E1. Risk management**  Has held the direct responsibility for (supervision on) risk management and has knowledge of and experience with the identification, recognition and management/mitigation of the enterprise’s most relevant risks, including integrity risk and cybersecurity risk (cloud access, storage, processing, etc.). | Explanation:  Where and when was the knowledge and experience gained, what did this involve, was the knowledge and experience gained as a director or an operative? Which risk management education programmes/training courses were taken, and when? | high  medium  low |
| **E2. Risk management policy**  Has experience in (supervision on) drafting and/or assessing the policy with regard to risk management and related procedures and measures, as well as asking critical questions in that regard. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? Specify whether this involved the business risk and/or product risks. | high  medium  low |
| **E3. Compliance**  Has knowledge of and experience with (supervision on) holding responsibility for the compliance function. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E4. Treatment of customers**  Has experience in assessing the safeguarding of the proper treatment of customers. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E5. AO IC**  Has experience with the organisation and operation of the administrative organisation and internal control (AO and IC). | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E6. Internal Audit (IAD)**  Has experience with the structure, existence and operation of the Internal Audit (IAD) function. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E7. Administration**  Has experience with (supervision on) the structure, existence and operation of financial and/or product-related record-keeping. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E8. Remuneration policy**  Has experience in assessing executive remuneration policies. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E8. Outsourcing**  Has knowledge of and experience with (supervision on) the policy for outsourcing. Is able to understand the policy for outsourcing and ask critical questions about it. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E10. IT risks**  Has experience in (supervision on) detecting, controlling and monitoring IT risks for a (financial) company | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E9. DORA implementation**  Is familiar with DORA requirements and experience in structuring and implementing them in operational management. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E10. Wwft and Sanctions Act**  Has knowledge of and experience with (supervision on) risk management in relation to combatting/preventing money laundering and terrorist financing. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For Investment Firms Only:***  **E12. ESG**  Has knowledge and experience with (supervision on) risk management related to sustainability (environment, society and governance) | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For Investment Firms Only:***  **E13. Wwft and Sanctions Act**  Has knowledge of and experience with (supervision on) risk management in relation to combatting/preventing money laundering and terrorist financing. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***Only for Collective Investment Companies and Investment Firms:***  [**E14. Prudential requirements**](https://www.dnb.nl/voor-de-sector/open-boek-toezicht/sectoren/beleggingsinstellingen/prudentieel-toezicht/factsheet-prudentiele-aandachtspunten-bij-aanvragen-en-in-het-doorlopend-toezicht/)  Has knowledge and experience in (supervision on) applying prudential requirements, including calculating capital requirements and regulatory capital and preparing prudential supervisory reports. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***Only for Collective Investment Companies and Investment Firms:***  [**E15. Prudential risks**](https://www.dnb.nl/voor-de-sector/open-boek-toezicht/sectoren/beleggingsinstellingen/prudentieel-toezicht/factsheet-prudentiele-aandachtspunten-bij-aanvragen-en-in-het-doorlopend-toezicht/)  Has knowledge and experience in (supervision on) determining prudential risks and managing those risks. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For Depositaries Only:***  **E16. Cash flows**  Has experience in (supervision on) cash flow control *.* | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For Depositaries Only:***  **E17. Custody Assets**  Has experience in (supervision on) the safekeeping of custody assets*.* | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| ***For Depositaries Only:***  **E18. Assets**  Has experience in (supervision on) asset ownership verification and registration. | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |
| **E12. Other**  Other relevant knowledge and specific areas of experience in this area:  *To be filled in, if and to the extent present.* | Explanation:  Where and when was the knowledge and experience gained, what did this involve? | high  medium  low |

**The subjects 'F. Independence of mind' and 'G. Sufficient time' are mandatory for investment firms:**

## Independence of mind (mandatory for investment firms)

A supervisor must demonstrate independence of mind, meaning they must be able to make sound, objective, and independent decisions in the execution of their duties. The **ESMA Guidelines on the management body of market operators and data reporting services providers** and the **EBA/ESMA Guidelines on the assessment of the suitability of members of the management body and key function holders** outline the criteria for assessing independence of mind. Based on the responses provided, the AFM may request further elaboration.

|  |  |
| --- | --- |
| **F. Independence of mind (to be completed for new supervisor)** | |
| **F1. Integrity and independence**  Acts with honesty, integrity and maintains independence of mind. This ensures the ability to make sound, objective, and independent decisions. | Explanation:  Provide an example of your independent actions here, including in a situation where you are de facto not (or cannot be) independent of the company. You can make the text box larger. |
| **F2. Challenge and Dissent** Acts with honesty, integrity and independence of mind. Provides and invites constructive challenge when making decisions, where necessary. | Explanation:  Describe here a concrete example regarding decision-making and counter-pressure. |
| **F3. Mitigating Measures** What mitigating measures have been implemented to prevent conflicts of interest if the proposed supervisor holds multiple (secondary) positions? | Explanation |

## Sufficient time (mandatory for investment firms)

Supervisors must be able to properly fulfill their responsibilities. They should demonstrate loyalty, identify with the enterprise, and show commitment. Despite any other (secondary) roles, supervisors must allocate sufficient time to their duties within the enterprise, taking into account possible periods of significantly increased activity, both within the enterprise itself and in other entities where they hold a position or secondary position. Various factors may influence the time a supervisor can dedicate to their responsibilities.

The assessment of whether a supervisor has sufficient time is both quantitative (ensuring compliance with applicable legal limits) and qualitative (evaluating the actual hours devoted to all roles). In addition to legal constraints, the quantitative assessment also considers the total workload from all positions held. The enterprise must provide all relevant and necessary information to the regulator to demonstrate that the supervisor has sufficient time to fulfill their role(s). Based on the responses provided, additional clarification may be requested.

|  |  |
| --- | --- |
| **G. Sufficient time (to be completed for new supervisor)** | |
| **G1. As a supervisor - regular**  How many hours do you need to perform the task for which you are currently being assessed in a normal situation? (hours per week and days per year)? | Explanation. |
| **G2. As a supervisor - peak period**  How many hours do you need and can you make available to perform the task for which you are currently being assessed in a period of significantly increased activity (e.g. a crisis situation) of the enterprise (hours per week and days per year)? | Explanation. |
| **G3. (Secondary) duties - internal**  Total number of hours (per week) that the supervisor devotes to (non)policymaking duties within the organisation and/or any group company or companies. | Explanation. |
| **G4. (Secondary) duties - external**  Total number of hours (per week) that the supervisor devotes to secondary duties, beyond the position for which this application is made. | Explanation. |
| **G5. How to combine**  How will the supervisor who is to be appointed combine the various positions and functions in terms of time spent (including in case of emergencies)? | Explanation. |

# Overview of time devoted (to be filled out by the new supervisor)

The AFM may conduct a detailed assessment of the supervisor’s actual availability based on the reported time commitment across all current and intended positions, including secondary positions. Suitability is an ongoing requirement. Any changes in the supervisor’s availability must be communicated to the enterprise in a timely manner, allowing the enterprise to take appropriate measures if needed. Examples of such changes include the acceptance of new (secondary) positions or personal circumstances such as long-term illness or caregiving responsibilities.

Below, please list all positions and secondary positions, including the position for which this notification is being submitted.

Additional rows may be added as needed.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Entity** | **Country** | **Description of the entity’s activities** | **The supervisor’s position at the entity**  **(e.g. director, member of the supervisory board, etc.)** | **Additional responsibilities (chairpersonships, committees, etc.)** | **Time devoted**  **(hours per week and days per year)** | **Term of office (from – to)** | **Number of meetings per year** |
|  |  |  | *[Starting with the prospective board position]* |  |  |  |  |
|  |  |  | *[Current other position(s)]* |  |  |  |  |
|  |  |  | *[Current other position(s)]* |  |  |  |  |
|  |  |  | *[Current secondary position(s)]* |  |  |  |  |

1. You must deregister the departing supervisor via the AFM Portal. Deregistration from the trade register of the Chamber of Commerce can take place after the AFM has approved the deregistration. [↑](#footnote-ref-2)
2. If an incumbent supervisor moves to a different supervisory position within the same enterprise (for example: CRO succeeds CFO who is retiring, or CFO is given final responsibility for risk management as a new assigned task, etc.), that constitutes an assessment moment as referred to in part 1.5.a of the Policy Rule on Suitability 2012. The AFM expects the enterprise to have the relevant supervisor/supervisors reassessed for suitability in good time. To this end, you should submit an application form to request an assessment to the AFM, stating that it concerns a change of position. [↑](#footnote-ref-3)
3. This list is neither cumulative nor exhaustive [↑](#footnote-ref-4)
4. The focus area “Investment” encompasses the licensed activities of the enterprise, which may include investment services, investment activities, trading, management of collective investment company and crowdfunding services. [↑](#footnote-ref-5)
5. The use of the male pronoun in this matrix also includes the female pronoun. [↑](#footnote-ref-6)