**Suitability matrix for policy makers (persons in charge of day-to-day policy)**

In addition to being trustworthy, persons in charge of day-to-day policy of financial enterprises must also be suitable to adequately fulfil their positions adequately. The financial undertaking must make their own pre-selection in this regard. When performing the assessment, the AFM assumes that the undertaking itself considers the persons in question to be suitable.

The enclosed suitability matrix of the AFM is specifically intended for investment firms, collective investment schemes, management companies, custodians and data reporting services providers. The applicant must indicate in the suitability matrix why the persons in charge of day-to-day policy are suitable. The AFM will take this into consideration in the assessment based on the Suitability Policy Rule 2012 and the Financial Supervision Act (Wft).

The substantiation of knowledge and experience, and the choice with regard to the composition of the collective, are very important for the AFM in order to carry out the assessment. Therefore, in addition to an assessment of a person's knowledge and experience, an explanation is requested in the matrix. Simply stating that 'the person in question has 20 years of work experience' is insufficient substantiation, as the type of work experience and the daily policy maker's role are not made sufficiently clear. The substantiation must be provided with proper examples.

Furthermore, an explanation is requested as to why the collective as a whole satisfies the requirements. How do the policy makers work together, what are their individual strengths and how do they complement each other? How does the collective function as a whole?

Finally, the AFM would like to obtain insight into how the responsibilities are divided within the executive board. An executive board has a joint responsibility for the whole undertaking; however, the responsibilities are usually divided within the collective. The AFM considers it important that persons are employed in the areas where their strength and added value lie.

**Matrix division of focus areas of the Executive Board***The aim of this section is to obtain insight into how the focus areas are divided within the collective. Please fill in the focus areas for each person below. A focus area implies that the person holds the final responsibility for this area within the collective. If the activity does not take place within the organisation, you can fill in N.A. If the activity has been outsourced, you must specify which person has the final responsibility for this within the collective.*

*Please add rows and topics if applicable.[[1]](#footnote-1)*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Executive Board** | **[name person 1]** | **[name person 2]** | **[name person 3]** | **[name person 4]** | **[name person 5]** |
| Chair |  |  |  |  |  |
| Financial administration |  |  |  |  |  |
| Investment administration |  |  |  |  |  |
| Administrative organization and internal control, processes |  |  |  |  |  |
| Control, Internal Audit |  |  |  |  |  |
| Compliance |  |  |  |  |  |
| Risk management |  |  |  |  |  |
| Investing (not applicable to custodians) |  |  |  |  |  |
| Facility management |  |  |  |  |  |
| IT |  |  |  |  |  |
| Other matters (specify) |  |  |  |  |  |

**Considerations regarding the composition of the collective***Explain here why you have opted for this composition of the collective. How is the cooperation, which roles and which characteristics do the various persons have which makes the composition a good collective? Have certain persons been chosen based on the assumption that they would provide a specific added value for the collective (for example, knowledge that is necessary for the specific activities or for IT). If this is the case, whom does this concern and what is the added value?*

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**Matrix knowledge and experience policy maker***Please explain below whether the prospective daily policy maker's knowledge and work experience in this area is at a low, medium or high level. It is not plausible that a "high" score is obtained in all areas. "High" is also not necessary in order to be approved by the AFM. However, there has to be sufficient knowledge present, both individually and in the collective. Please fill out pages 4 through 11.*

*Low: Has no knowledge or experience in this area, or limited knowledge and experience.   
Medium: has good insight into the subject area (but is not an expert in this field).   
High: has very extensive knowledge and work experience in this field and is regarded by others as an expert.*

|  |  |
| --- | --- |
| **A. Managerial and hierarchical leadership** |  |
| Has held the responsibility for the hierarchical leadership of an organisation |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has held the responsibility for the hierarchical leadership of a department |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has experience with the functional leadership of a team |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has held a senior position within a department, which included responsibilities that exceeded the department level. |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has had a role within an organisation with budget responsibility and/or responsibility for determining the strategy/policy |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has experience with compliance with and enforcement of codes and internal regulations, such as laid down in the 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? |  |
| Has experience with the supervision of and monitoring of outsourced activities |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Knows when and how stakeholders (including supervisors, shareholders, clients and external auditor) should be informed |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| 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? |  |

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| **B. General and specific professional knowledge and experience** |  |
| Has general knowledge of and experience with the market in which the undertaking is active and the relevant developments on this market |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with the financial aspects of products and/or services of the undertaking |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with the development of comparable products and/or services |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with assessing the appropriateness of comparable products and/or services |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with relevant laws and regulations including  the Financial Supervision Act (Wft), the Decree on Prudential Rules for Financial Undertakings (Bpr) and the Decree on the Supervision of the Conduct of Financial Undertakings (BGfo) as well as the relevant supervision regulations and  policy rules |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with putting the customers' interests first in the provision of services |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with the assessment of products, services and markets in which the undertaking is active, in order to be able to identify the long-term interests of the undertaking and act accordingly |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| 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? |  |

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| **C. Business operations** |  |
| Has knowledge of and experience with organising and/or assessing the administrative organisation and internal control (AO and IC). |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with administrative procedures and processes in the financial or product-related field |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with holding responsibility for the compliance function |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with (responsibility for) the (external) IAD and/or control |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Is able to assess the remuneration policy and to implement it for managing directors |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with (responsibility for) a risk management position. Specify it this concerned the enterprise risk and/or the product risks (investment risk) |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with policy regarding delegation |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Has knowledge of and experience with assessing whether the treatment of clients with due care is ensured |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| 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? |  |

**Subjects below are mandatory for investment firms and data reporting services providers**

|  |  |
| --- | --- |
| **D. Independency** |  |
| Acts fairly, with integrity and with independence of mind.  Is, by doing so, able to make robust, objective and independent decisions |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |
| Acts fairly, with integrity and with independence of mind.  Offers countervailing power in a decision making process when necessary |  |
| Explanation: Where and when was the knowledge and experience gained, what did this involve? |  |

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| --- | --- |
| **E. Time commitment** |  |
| What time commitment is required for the position involved (hours per week and days per year)? |  |
| Total hours per week of time committed to other positions outside the one for which the application is filed: |  |
| Total days per year of time committed to other positions outside the one for which the application is filed: |  |

**Time commitment overview (to be filled out for the prospective director)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Entity  (please  mark listed  companies  with\*) | Country | Description  of the  company’s  activity | Position  within the  entity:  executive  director/ nonexecutive  director/other | Additional  responsibilities such as  membership of  committees,  chair functions, etc. | Time  commitment per week  (hours) and per year  (days) | Term of  mandate  (as of –  until) | Number of  board  meetings per  year |
|  |  |  |  |  |  |  |  |
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1. This list is not cumulative, nor exhaustive [↑](#footnote-ref-1)