

Information for foreign financial advisors

To work as a financial advisor in the Netherlands you need to be qualified. If you have European qualifications or diplomas, you need to have these validated. A competent financial advisor from one of the EU member states, the EEA or Switzerland may, possibly after successfully completing the [application procedure](#) and/ or after a required aptitude test, work as a Dutch financial advisor in the Netherlands. The recognition of professional qualifications are laid down in Directive 2005/36/EC and 2013/55/EU for financial advisors is implemented in the Netherlands under *Regeling van de Minister van Financiën van 20 maart 2019 houdende regels ten aanzien van de erkenning van beroepskwalificaties van financieel adviseurs* ([Stcrt. 2019, 16484](#)).

A financial service provider offers financial products, or advises, provides mediation services, provides reinsurance mediation services or acts as an authorised agent in respect of financial products. Dutch Authority for the Financial Markets (AFM) exercises conduct of business supervision over financial service providers.

The CDFD is the autonomous administrative authority that handles applications for a certificate of professional competence and holds the register for the financial advisor.

According to the abovementioned acts only the financial advisor who is qualified with the CDFD and works for a financial service providers which have a license of the AFM can advise on financial products in the Netherlands.

The registration process with the AFM is a matter for the individual financial service provider.

Evaluation criteria

<https://www.cdfd.nl/adviseurs> (in Dutch only).

Application

Foreign financial advisors who want to apply for a certificate of professional competence have to apply whether their financial advisor qualifications will comply with the legal requirements as set out at <https://www.cdfd.nl/adviseurs> (in Dutch only).

The application has no legal effect regarding the issue of a certificate of professional competence by CDFD later on.

In order to request a decision from the CDFD the applicant has to fill in a form provided by the CDFD. The equivalence of a foreign financial advisor education programs to the Dutch financial advisor education programs is assessed at the time of the application.

<https://www.cdfd.nl/sites/default/files/Application%20form%20Financial%20advisor1.pdf>

Procedure and criteria

An application must be submitted in either Dutch or English through an application form provided by CDFD and be accompanied by legalized copies of all relevant documentation. This application is a request from an interested party for an order by CEA (article 1:3 Dutch Administrative Law). An application must be dated and signed by the applicant.

Recognition or temporary service of EU professional qualifications for financial advisor (Dutch only): <https://www.cdfd.nl/sites/default/files/erkenning%20EU-%20beroepskwalificatie%20Financieel%20Adviseur.pdf>

Form Qualifications financial advisor: <https://www.cdfd.nl/adviseurs>

Examinations

All digital state exams shall be conducted in the Dutch language. For further information on the content of the examinations, possible exemptions and the organization we refer you to the CDFD: by e-mail to info@cdfd.nl or by phone +3170 376 58 60.

Handling the application

CDFD will confirm the submission of the application to the applicant. When the application is not complete, CDFD will ask the applicant to complete the application within **six weeks**. If this opportunity is not used at all or not satisfactorily, CDFD can decide not to handle the application on the ground that it is incomplete or reject the application. CDFD will assess whether applications fulfill the legal requirements for a certificate of professional competence and may arrange to have an external advisory committee render advice about the application. An application is decided on within **eight weeks** following receipt of the application form, unless CDFD defers its decision in writing, stating its reasons. If the application requires a follow up, because the application form has not been fully completed or not all required documents have been attached, then the decision period is deferred by **two weeks**.

An application form can be submitted to info@cdfd.nl or via:

College Deskundigheid Financiële Dienstverlening, Postbus 556, 2501 CN Den Haag (The Netherlands).

Issue of certificate of professional competence

CDFD will issue a certificate of professional competence when an applicant meets all legal requirements.

Costs

Applying in order to work as a financial advisor in the Netherlands is free.

Objection procedure

The applicant may lodge an objection to the decision with CDFD.

Appeal procedure

If you disagree with the decision taken by CDFD concerning your objection, you may, within **six weeks** after the date at which the decision was sent, appeal to court at the:

Trade and Industry Appeals Tribunal (in Dutch: College van Beroep voor het bedrijfsleven), P.O. Box 20021, 2500 EA The Hague.

A notice of appeal must comply with the requirements listed in article 6:5 of the General Administrative Law Act. A registry fee will be charged for the handling of a notice of appeal. You can find all information about registering appeal on the website of de Rechtspraak <https://www.rechtspraak.nl/>.

Privacy

CDFD respects your privacy and uses your personal data carefully and in accordance with the legal duties of CDFD. Your personal data will be processed in order to assess and decided on your request for a certificate of professional competence. You have the right to access, correct or update your personal data any time and under certain circumstances you can object to the processing of your personal data. In order to exercise your rights please take notice of our [Privacy statement under section 7](#) . 'Welke rechten heeft u?'. You also have the right to lodge a complaint directly with the local Supervisory Authority (Autoriteit Persoonsgegevens) about how we process your personal data.