



APPLICATION DURING THE SITUATION CAUSED BY COVID-19 OF TECHNICAL GUIDE 4/2017, FOR EVALUATING THE KNOWLEDGE AND SKILLS OF PERSONNEL WHO PROVIDE INFORMATION AND ADVICE, WITH REGARD TO EXAMINATIONS

Madrid, 13 April 2020

The CNMV is monitoring the impact that the situation deriving from COVID-19 is having on firms and areas subject to its supervision, including entities that issue the qualifications or certificates referred to in the list contained in Technical Guide 4/2017, for evaluating the knowledge and skills of personnel who provide information and advice.

As stated in said Technical Guide 4/2017, examinations accrediting having passed the training programmes shall be held on-site, this being one of the requirements for including the relevant qualifications in the above-mentioned list.

However, in view of the current situation caused by the COVID-19 pandemic, on-site tests cannot be carried out and it is not known when these can be carried out.

Therefore, in view of the request received from various certifying entities, the CNMV shall accept, on an exceptional basis, these online tests, providing the entities have procedures in place for online evaluation that comply with the following conditions:

- The procedure has the possibility of visually identifying the student, through the use of imaging systems enabling this, and verifying the student's identity with his or her Id. Card (DNI) or an equivalent document.
- The procedure enables monitoring during the exam in a way which is equivalent to the on-site monitoring (with the image and sound activated during the entire test), so that the quality of the evaluation process is ensured, thus preventing the person being evaluated from receiving help from third persons or consulting material not included in the exam.
- The procedure includes the safekeeping of the documentary evidence of the tests carried out and the controls relating to the identification and the progress of the entire evaluation process in an easily identifiable manner, for a minimum period of three years.

Entities included in the CNMV's list that shall be using these types of online evaluation procedures shall inform the CNMV accordingly in advance, indicating their commitment to submit any documentary evidence requested by the CNMV

with regard to online evaluations carried out. It is not essential to describe in the letter the technical characteristics of the procedure that the entity intends to use, as the procedures shall not be subject to prior review by the CNMV, although the latter may review them within the scope of its supervisory activities.

The CNMV shall accept these evaluation procedures during the period in which, in accordance with the regulation implemented to fight against COVID-19, on-site examinations cannot be held. Nevertheless, the CNMV intends to review the content of Technical Guide 4/2017 for the purposes of including, in general, the possibility of carrying out online evaluations if certain requirements are met.