



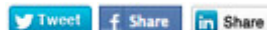
July 2016

Jesús López Zaballos

EFFAS Chairman



Dear EFFAS friends,
 This Newsletter edition includes relevant content on EFFAS governance as well as on the EFFAS Training and Qualification offer and long term development. Also I want to give a warm welcome to Mr. Hubert Charsonville (SFAF, France) as our new Board Member and Ms. Guri Angell-Hansen as Deputy-Chair of the TQC and thank them in advance on behalf of our Federation for their hard work and dedication. Finally, let me express my gratitude to all speakers, lecturers and participants of the 9th Edition of the EFFAS Summer School. This edition has been, once more, a real success, thanks to the kind hosting of Banco Santander.
 My best wishes for the summer break!
 Jesus Zaballos Lopez, EFFAS Chairman

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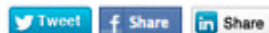


2. EFFAS AGM Stockholm, June 16th & 17th

The Annual General Assembly of Members (AGM) approved the

strategic plan for the next years. This plan focuses on the expansion of the Environmental Social Governance qualification as well as on the principals of professional conduct and the evolution of FinTech and its impact on our industry and on the finance professionals that the Federation is representing. At the AGM, the last developments and activities of the different EFFAS Commissions and delegates were presented, as well as the EFFAS emerging new projects.

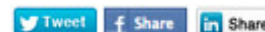
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3. New appointments: SFAF Board Member and TQC Deputy Chair

Knowhow, engagement & experience are three key words perfectly describing Mr. Charsonville (SFAF, France) appointed as new EFFAS Board Member and co-opting Mr. Digard (SFAF, France). We also welcome Mrs. Guri Angell-Hansen (NFF, Norway) as Deputy-Chair of the Training and Qualification Commission (TQC). She has been very active and value contributing to our association for years already. Please join us in giving them a warm welcome!

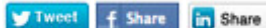
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4. EFFAS Financial and Accounting Commission (FAC), EFRAG and BVFA/ABAF joint event in Brussels: What is new in accounting for leases: a change worth \$2.2 Trillion!

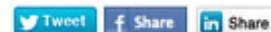
Last Tuesday, 5th July, the EFFAS FAC commission in cooperation with EFRAG & BVFA/ABAF Belgium joint together in a 4 hour event hosted in EFRAG offices to discuss the new accounting rule (IFRS 16) on leases. The outreach was opened by EFRAG CEO and TEG Chair Andrew Watchman and was followed by two presentations and a roundtable moderated by Hans Buysse, EFFAS and EFRAG Board Member, and Patricia McBride EFRAG technical Director



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5. New CEFA Syllabus ratified by the AGM in Stockholm

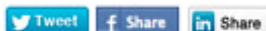
The Training and Qualification Commission (TQC) has worked during the past months on the revision of the CEFA syllabus to reflect the new trends and reality of the financial markets as well as the needs of professionals Europe wide. The new Syllabus was ratified by EFFAS AGM in Stockholm on 17 June 2016 and will enter into force as of 2018.

[More information](#)

6. EFFAS new designations compliant with ESMA guidelines for Investment Advisors and Information Providers ratified by the AGM in Stockholm

The TQC, anticipating future developments in market trends in training & qualification, agreed in February 2016 during the Frankfurt Meeting to develop the Syllabus for the new designation for Investment Advisors and the new EFFAS Certified Diploma Product Information Provider, both meeting the regulatory requirements following ESMA Guidelines.

The member following this approved syllabus will be accredited the **EFFAS Certified Diploma for Investment Advisors**. The new designation will provide the necessary knowledge for Investment Advisors as required by ESMA and the National Competent Authorities.

[More information](#)

7. EFFAS Summer School 9th Edition – July 2016

During this edition of the EFFAS Summer School, the Environmental Social Governance and the impact of the MiFid II in our profession and in general in financial markets, was analyzed from different perspectives by



the professionals. Also Fintech-Big data and its current and midterm influence on the financial markets, financial professionals and customers was discussed in detail. These topics will deeply transform the structure of the financial markets as well as the relations between customers and suppliers and will increase both, transparency for the customers and costs linked to the operations.

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8. VBA investment professionals celebrates its 55th anniversary by sounding the gong

VBA investment professionals celebrated its 55th anniversary by sounding the gong on Thursday 26 May 2016. The anniversary focused on financial education, since consumers make more and more financial choices by their own. Congratulations for 55 years of success!


[More information](#)


9. Getting Holders: CEFA Open Day Budapest

CEFA Open Day on 16 June 2016, ITCB, Budapest. A great and successful initiative on behalf our Hungarian partners ITCB (Institute for Training and Consulting in Banking) to promote EFFAS activities, i.e. CEFA diploma programs for its clients in several ways.

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