

DECREE No 5/2018
of Národná banka Slovenska
of 13 February 2018

on professional examinations and professional certification examinations
for financial intermediation and financial advisory services

Národná banka Slovenska, in accordance with Article 22(5) of Act No 186/2009 on financial intermediation and financial advisory services (and amending certain laws) (hereinafter referred to as 'the Act'), has adopted this Decree:

Article 1

- (1) Professional examinations and professional certification examinations shall be carried out individually for each sector referred to in Article 4(a) of the Act.
- (2) Professional examinations and professional certification examinations shall be taken in the official language and shall be non-public.
- (3) Professional examinations and professional certification examinations shall be held on the dates stated in the admission notice for the professional examination or professional certification examination published by Národná banka Slovenska or a legal person commissioned by Národná Banka Slovenska under Article 22(2) of the Act, according to the number of applicants or at last twice a calendar year.
- (4) The admission notice for a professional examination or a professional certification examination shall include the following information:
 - a) the date of the professional examination or the professional certification examination;
 - b) the venue of the professional examination or the professional certification examination;
 - c) the manner in which the professional examination or the written part of the professional certification examination is to be taken under Article 2(2) of this Decree;
 - d) the sectors in respect of which the professional examination or the professional certification examination may be taken;
 - e) the fees for the professional examination or the professional certification examination;
 - f) the deadline for the submission of applications for the professional examination or the professional certification examination;
 - g) the deadline for the payment of fees for the professional examination or the professional certification examination;
 - h) the number of the account held with a bank or a foreign bank branch to which the fee for the professional examination or the professional certification examination is to be paid.
- (5) The admission notice under paragraph 4 and the examination rules under Article 22(1) of the Act shall be published no later than ten days prior to the date of the professional examination or the professional certification examination concerned on the web site of Národná banka Slovenska and the web site of the legal person commissioned by Národná banka Slovenska under Article 22(2) of the Act.

Article 2

- (1) A professional examination or a professional certification examination shall be taken in person at the venue determined by Národná banka Slovenska. Professional examinations shall be taken in writing. A professional certification examination consists of a written part and an oral part; the oral part of the examination may be taken only after successfully passing its written part.
- (2) A professional examination and the written part of a professional certification examination shall be carried out electronically or in paper form. Both parts of a professional certification examination, written and oral, shall be held on the same day.
- (3) The topics for questions examining general knowledge of the financial market, for those examining specific knowledge of individual sectors, and for those examining specific knowledge required to provide financial advisory services are specified in Annex 1.
- (4) The questions for a written professional examination and the written part of a professional certification examination shall be published no later than ten days prior to the date of the professional examination and the professional certification examination on the web site of Národná banka Slovenska.
- (5) The questions for the oral part of a professional certification examination are not published; only relevant topics under Annex 1 and recommended bibliography are published.
- (6) An application for a professional examination or a professional certification examination shall include the following information:
 - a) the applicant's full name and personal identification number, or the applicant's date of birth where the applicant is a foreign national;
 - b) the applicant's permanent residence address and telephone number or email address;
 - c) the sectors in respect of which the applicant wishes to take the professional examination or the professional certification examination;
 - d) whether the application is for a professional examination at the intermediate level of professional competence, a professional examination at the higher level of professional competence, or a professional certification examination;
 - e) the date of the professional examination or the professional certification examination selected by the applicant from the dates contained in the admission notice referred to in Article 1(4).
- (7) A written professional examination and the written part of a professional certification examination consist of knowledge tests with questions covering general knowledge of the financial market and questions examining specific knowledge of individual sectors. The oral part of a professional certification examination also contains questions examining the specific knowledge required to provide financial advisory services.
- (8) Questions at the intermediate level of difficulty for a professional examination at the intermediate or higher level of professional competence and for the written part of a professional certification examination, and questions at the higher level of difficulty for a professional examination at the higher level of professional competence and for the

written part of a professional certification examination, shall be answered via a test. Each question has three alternative answers but only one answer is correct.

- (9) The results of a professional examination or professional certification examination shall be notified to the applicant within 30 days of the examination date. Where an applicant passes a professional examination, the notice of the professional examination results shall be accompanied by the professional examination certificate, whose template is provided in Annex 2. Where an applicant passes a professional certification examination, the notice of the professional examination results shall be accompanied by the professional examination certificate, whose template is provided in Annex 3.

Article 3

- (1) The fee for a professional examination is EUR 30 per sector.
- (2) The fee for the written part of a professional certification examination is EUR 30 per sector.
- (3) The fee for the oral part of a professional certification examination is EUR 60 per sector.
- (4) The fee for a professional examination or a professional certification examination shall be paid via a bank transfer or in cash.
- (5) The fee for a professional examination or a professional certification examination shall be paid no later than by the date specified in the admission notice referred to in Article 1(4)(g) prior to taking the professional examination or the professional certification examination.

Article 4

This Decree enters into force on 23 February 2018.

Jozef Makúch
Governor

Issuing department: Regulation Department
Insurance Sector Regulation Department
Telephone: +421 2 5787 3301
Fax: +421 2 5787 1118

Specific topics by sector

A. Insurance and reinsurance sectors

1. insurance law,
2. insurance industry, its regulation and position within the economy, insurance activities,
3. insurance and its basis, principles of insurance relationships and risks,
4. life insurance, basic principles, products,
5. non-life insurance, basic principles, products,
6. statutory insurance, compulsory contractual insurance, contractual insurance,
7. insurance contracts and their particulars, insurance terms and conditions, additional insurance coverages, and indemnifications,
8. basic principles of reinsurance and coinsurance,
9. an analysis of client needs and determination, assessment and processing of insurance risk analyses in connection with insurance products offered,
10. costs of intermediation of insurance or reinsurance, amounts of fees and costs of insurance and reinsurance,
11. fundamentals of actuarial mathematics and pension security,
12. taxation in the area of insurance,
13. supervision.

B. Capital market sector

1. capital market legislation,
2. capital market entities and their activities,
3. character and forms of investment in the capital market,
4. market risk, revenues and liquidity related to investment,
5. client protection, guarantees and guarantee schemes,
6. investment goals, client risk profile, investment horizon, and investment strategy,
7. fundamentals of trading in securities,
8. financial instruments traded on the capital market,
9. collective investment, management companies, common funds,
10. alternative, guaranteed and structured forms of investment,
11. intermediation of investment services,
12. costs of investment intermediation, amounts of fees and costs associated with investment,
13. taxation in the area of investment,
14. supervision.

C. Old-age pension saving sector

1. old-age pension saving legislation,
2. fundamentals of sickness insurance, accident insurance, guarantee insurance, and unemployment insurance in connection with old-age pension saving,
3. old-age insurance and disability insurance,
4. old-age pension agreements,
5. the personal scope of old-age pension saving and payment of contributions to the old-age pension schemes,
6. old-age pension benefits, terms and conditions for their payment, and inheritance within old-age pension schemes,
7. a pension fund management company and remuneration to a pension fund management company,

8. pension funds, pension fund investment and personal pension accounts,
9. old-age pension intermediation,
10. notification obligations within old-age pension schemes,
11. advertising and promotion in the old-age pension sector,
12. supervision of old-age pension schemes,
13. taxation in the area of old-age pension saving.

D. Supplementary pension saving sector

1. supplementary pension saving legislation,
2. social insurance and basics of the pension security,
3. start, suspension and termination of supplementary pension saving,
4. contributions towards supplementary pension schemes and remuneration to supplementary pension management companies,
5. supplementary pension benefits and terms and conditions of their payment,
6. supplementary pension management companies and supplementary pension funds,
7. participation agreements, employer contracts and benefit plans,
8. supplementary pension intermediation,
9. notification obligations within supplementary pension schemes,
10. taxation in the area of supplementary pension saving,
11. supervision.

E. Deposit-taking sector

1. banking legislation, banking systems and central banks,
2. banking products and building savings,
3. deposit protection, guarantees and guarantee schemes,
4. interest rates, passive banking transactions, payment systems,
5. costs of deposit intermediation and amounts of fees and costs of deposit products,
6. euro area and the European Central Bank's position,
7. taxation in the area of deposit-taking,
8. supervision.

F. Sector of credits, housing loans and consumer loans

1. legislation and theory covering provision of credits and housing loans,
2. providers of credits and housing loans, and the register of credits and loans,
3. credit products and investment instruments of banks,
4. mortgages, building loans, consumer loans, housing loans and leases,
5. loans under the Civil Code and credits provided from own resources,
6. credit risk,
7. costs of credits and housing loans intermediation and amounts of fees and costs of credit products,
8. taxation in the area of provision of credits and housing loans,
9. supervision.

G. Financial advisory services

1. legislation and fundamentals of financial advisory services,
2. risk management,
3. financial risk identification and assessment, and the processing of financial risk analyses,
4. preparation of individual financial plans,
5. business activity planning,
6. financial planning for natural persons, entrepreneurs, legal persons, small enterprises, and medium enterprises,

7. basic accounting terms,
8. company accounting, reporting of assets on company accounts,
9. financing and financial position of companies,
10. taxation in the area of financial market and tax administration.

H. General knowledge and legal aspects of the financial market

1. fundamentals of the legislative system of the Slovak Republic, legal sectors, sources of law, basic legal regulations,
2. financial market legislation,
3. Slovak financial market and its structure,
4. basic knowledge of retail financial services,
5. financial services contracts,
6. financial services intermediation and conduct of business fundamentals,
7. ethics and consumer protections in financial services,
8. European Union principles in the area of free provision of services and capital.

TEMPLATE
CERTIFICATE
OF PROFESSIONAL EXAMINATION
at the intermediate/higher level of professional competence*
in the sector of insurance or reinsurance/capital market/supplementary pension schemes/
deposit-taking/provision of credits, housing loans and consumer loans/old-age pension schemes*

.....
(name and registered office of the legal person issuing the certificate)

hereby certifies that

.....
(title and full name)

born on (date)

with permanent residence at (street, number, postcode, country)

successfully passed on (date)

professional examination
in compliance with Act No 186/2009 on financial intermediation and financial advisory services
(and amending certain laws), as amended.

This Certificate is valid until (date)

Issued at (place) on (date)

.....
Full name and signature of the
chair of the examination committee

.....
Full name and signature of the
member of the examination
committee

.....
* Select as appropriate

TEMPLATE
CERTIFICATE
OF PROFESSIONAL CERTIFICATION EXAMINATION

**in the sector of insurance or reinsurance/capital market/supplementary pension schemes/
deposit-taking/provision of credits, housing loans and consumer loans/old-age pension schemes***

.....
(name and registered office of the legal person issuing the certificate)

hereby certifies that

.....
(title and full name)

born on (date)

with permanent residence at (street, number, postcode, country)

successfully passed on (date)

professional certification examination
in compliance with Act No 186/2009 on financial intermediation and financial advisory services
(and amending certain laws), as amended

This Certificate is valid until (date)

Issued at (place) on (date)

.....
Full name and signature of the
chair of the examination committee

.....
Full name and signature of the
member of the examination
committee

.....
* Select as appropriate