



GUIDE FOR CANDIDATES

Practical Advice for
Writing AMF Examinations



**AUTORITÉ
DES MARCHÉS
FINANCIERS**

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The primary mission of the *Autorité des marchés financiers* (the “AMF”) is to protect Québec consumers of financial products and services.

INTRODUCTION

In order to ensure that it issues certificates only to those representatives who have the necessary skills to properly advise clients, the AMF determines the conditions of admission to the profession. Thus, candidates who wish to obtain the right to practice in insurance sectors must satisfy the minimum training requirements, successfully pass exams administered by the AMF and, in certain cases, complete a training period.

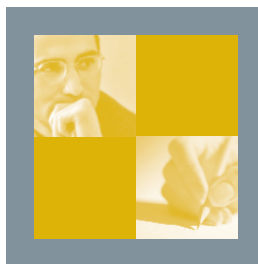
This Guide is intended for candidates who must successfully pass the AMF’s exams in order to obtain a representative’s certificate. It offers practical advice on how to prepare for the exams administered by the AMF. It contains relevant information regarding the documents available for preparing and registering for the exams, strategies for use in the exam room and information regarding the period after exams have been written.

You can obtain the documents mentioned in this Guide by contacting the Information Centre:

- Québec City: (418) 525-2263
- Montréal: (514) 395-2263
- Toll-free: 1 877 395-2263

or by visiting the AMF’s website (www.lautorite.qc.ca) and following these links:

- Under the heading “Access to the sites of the organizations merged into the Autorité,” click on *Bureau des services financiers* (BSF).
- Then click on “Access to professional practice” located in the menu at the top of the page.
- Then select the appropriate section.



1. BEFORE • WRITING THE EXAMS

Before preparing to write the AMF's exams, it is important that you check the following items:

- For which sector or sector class do you want to apply for a representative's certificate?
- Do you meet the minimum training requirements for the sector or sector class in question?
- What exams must you pass successfully?

You will find the answers to these questions on the AMF's website in the sections "Minimum training" and "Examinations."

WHAT TYPE OF EXAMS ARE THESE?

It is important to prepare for the exams based upon their nature and form. The majority of the exams administered by the AMF last one hour and have 20 to 30 multiple-choice questions. In most cases, the questions deal with situations you may encounter early in your career.

For each question, four or five answers are suggested. There is only one correct answer for each question. The other answers suggested are based on the most common errors.

The exams are prepared using a bank of questions. Even if you and your colleagues are writing an exam in the same room to evaluate the same skills, they will not necessarily have the same exam as you, but the level of difficulty will be the same.

AMF exams are prepared using a structured and thorough process that monitors the relevance and quality of questions. Industry experts working in the field assist the AMF in drafting and validating exam questions.

WHAT TOOLS ARE AVAILABLE TO PREPARE FOR THE EXAMS?

Training

The AMF does not offer preparatory courses for the exams. Candidates who wish to develop or enhance their skills by taking specialized courses should contact training organizations directly. A list of recognized training is available in the section “Training programs recognized by the AMF” on the AMF’s website.

Reference manuals

The AMF provides you with access to reference manuals for each skill evaluated. To find out the suggested reading for each of the skills covered and verify that you have the proper version of the reference manuals, consult the suggested reading in the section “Training Material” on the AMF’s website. You can purchase the reference manuals from the AMF by completing and mailing the purchase order available in the same section.

For several exams, personal documentation (reference manuals, lecture notes, personal notes, etc.) is permitted in the exam room. We suggest you contact the Information

Centre in order to determine if such materials are permitted for the exams for which you intend to register. It should be noted that dictionaries and grammar books are not permitted in the exam room.

If you are authorized to bring your documentation into the exam room, take the time to organize it properly so that you can refer to it quickly. For example, familiarize yourself with the table of contents of the manuals and use tabs to mark important pages. You have a limited amount of time during the exam. Accordingly, authorized documentation should be used only to validate your answers. It is unlikely that you will have time to read your documentation in the exam room.

Specification tables

The “Examinations” section contains Specification tables setting out the skills evaluated by the exam as well as their weighting. For example, if a skill is given a weighting of 50%, this means that half the questions on the exam will deal with this topic.

Sample questions

In order to allow you to familiarize yourself with the type of question you will be given on the exam, the “Examinations” section on the AMF’s website contains sample questions and mini-tests.

Other resources

The AMF encourages you to use all possible resources to prepare for the exams. For example, you can take specialized courses or ask for help from experts (such as professors, experienced representatives, etc.).

HOW DO I REGISTER FOR THE EXAMS?

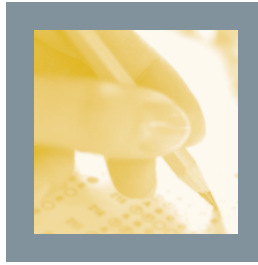
Registration forms

The forms for registering for the exams are on the AMF’s website in the “Examinations” section. You have to choose the date, location and language of each exam. You must also consider the calendar of exam sessions and the deadlines for sending in the required documents. It is important that you use the current version of the forms.

Exam Notice

Once the AMF has processed your application, you will receive a *Notice*. Read the notice carefully and check whether the skills to be evaluated and the language, date, time and location of each of your exams match what you had selected. If you have questions or want more information, you should immediately contact the Information Centre.

Along with the *Notice*, you will receive a document entitled *Examination Rules*. It is important that you read the rules in order to understand how the exams are conducted. The examination rules are also available on the AMF’s website in the “Training Material” section.



2. WRITING THE EXAMS

We suggest you arrive at the designated location approximately 15 minutes before the start of your exam so you can settle in comfortably.

WHAT DOCUMENTS SHOULD I BRING INTO THE EXAM ROOM?

You must bring your Notice and one piece of identification with your photograph. If you are allowed to bring documentation, bring the documentation you consider useful (course notes, reference manuals, etc.), excluding dictionaries and grammar books.

WHAT MATERIALS WILL BE PROVIDED AT THE EXAM?

During the exam, you will be provided with two lead pencils, one eraser and one calculator. You will also receive scratch paper, an exam questionnaire and an answer sheet. For taxation exams, a SharpEL 733A financial calculator will be provided. It is recommended that candidates registered for these exams be familiar with the use of this model of calculator.

HOW WILL THE EXAMS BE CONDUCTED?

Assignment of seats and instructions

Once all candidates registered for the exam have taken the seats assigned to them by the supervisor, the supervisor will provide the customary instructions. It is very important to listen carefully and, if necessary, to ask for additional explanations. It should be noted that under no circumstances is the supervisor authorized to provide you with details regarding the exam questions.

Receipt of the exam questionnaire

Once the supervisor has distributed the exam questionnaires, ensure that you have received the proper exam and that no pages are missing.

Answering exam questions

When the supervisor gives the signal to start, we suggest that you first carefully read all the exam questions before beginning to answer them.

Thereafter, since all the questions are worth the same number of marks, answer the questions that seem the easiest. If you are

unsure of a question, don't waste any time; move on and come back to it later. Also, try to save some time to review your answers.

For questions that seem to be the most difficult, eliminate any answers that seem entirely or partially false. Then determine the answer that seems the most plausible.

It may be useful to circle the key words in the question itself. Avoid taking into account any information not contained in the question. Consider only the information provided in the question. Look for information provided in some of the questions that may help you better answer other questions.

You must write your answers on the answer sheet by blackening the appropriate space for each question. The exams are corrected by an optical reader so please ensure you sufficiently blacken each of your answers and that you do not blacken more than one answer for each question. We suggest you answer directly on the answer sheet, not on the questionnaire. This will avoid any problems in copying your answers if you run out of time, since only the answer sheets are corrected.

Submitting the answer sheet and questionnaires

Once you have finished answering the exam questions, the supervisor will collect the answer sheets, the questionnaire, the scratch paper and all materials provided by the AMF for writing the exam.

If you are registered to write other exams during a session, you will have to wait until the supervisor has handed out the second questionnaire to all the candidates registered for that exam before beginning.



3. AFTER WRITING THE EXAMS

HOW ARE THE AMF'S EXAMS CORRECTED?

The AMF's exams are corrected by an optical reader with the help of a computer system. If an anomaly is detected (exam number, personal identification number, illegible answers, etc.), the correction is reviewed manually.

HOW DO I OBTAIN MY EXAM RESULTS?

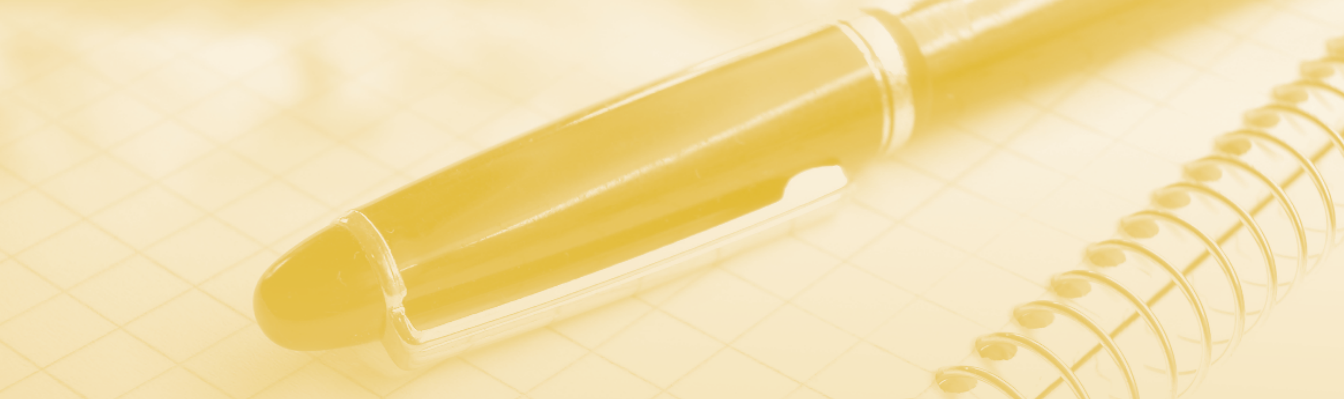
Your exam results will be sent to you only by mail at your home address. No results are given over the phone. The AMF will mail your results no later than 10 days after the date on which you wrote the exam.

WHAT SHOULD I DO IF I FAIL AN EXAM?

You can register for a supplemental exam in accordance with the rules set out in the "Examinations" section of the website. Among other things, you will have to submit another application for registration, together with the required payment.

HOW CAN I REQUEST A REVIEW OF MY RESULTS?

If you believe there was an error in the correction of your exam, you can request a review of your results within thirty days following the date of the exam. To do so, you must complete the Application for Results Review form and pay the required fee.



THE AMF WISHES YOU EVERY SUCCESS!



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