

Securities Specialist License Validation Exams for Foreign Examinees

In order to provide exams for foreign securities professionals, regular license validation exams are held on the second Friday of March, May, August, and November every year. In addition, validation exams upon request are supplemented to solve the urgent needs of talent of various securities-related enterprises. Each enterprise should submit an application, and SFI will conduct the exam within 45 days from the date of receipt of the application.

A. Eligibility:

I. Those who are eligible to take the license validation exams for securities specialists and senior securities specialists in Taiwan are as follows:

Candidate status	Eligibility
Foreign nationals	1. Those who have passed the validation exams for the equivalent of the validation exams for securities specialists in Taiwan conducted by the competent authorities of their country or other countries.
	2. Those who have passed the exams for the equivalent of the validation exams for senior securities specialists in Taiwan conducted by the competent authorities of their country or other countries.
	Note: Foreigners who do not possess the aforementioned qualifications may take the validation exams for securities specialists in Taiwan in accordance with the relevant provisions of the Regulations on Validation Exams for Securities Specialists.
Residents of Hong Kong and Macao	Those who have passed the exams for the equivalent of the validation exams for securities specialists or senior securities specialists in Taiwan conducted by the competent authorities of other countries.
Nationals	Those who have passed the exams for the equivalent of the validation exams for securities specialists or senior securities specialists in Taiwan conducted by the competent authorities of other countries.

Those who have passed the license validation exams for securities specialists are not allowed to register for the same validation exams again in the future.

II. Names of the exams held by the competent authorities in other regions equivalent to those of securities specialists or senior securities specialists in Taiwan are listed in the table below:

According to the amendments to Point 3 of the Guidelines on Securities Specialist License Validation Exams for Foreign Examinees approved by the Securities and Futures Bureau of the Financial Supervisory Commission on December 23, 2019: "Foreigners who have obtained qualifications equivalent to securities specialists in Taiwan in their country of origin or other countries can submit the following documents. Upon review and approval by the Securities & Futures Institute, they are eligible to participate in the license validation exams for securities specialists and senior securities

specialists in accordance with provisions of Point 5:

(I) A copy of the certificate (license) of validation exams for securities specialists organized by the competent authorities of the examinee's country of origin or other countries and a declaration that such certificate (license) is valid."

Exams equivalent to that of Taiwan	Item	Organizing country (region)	Exam/Registration name	Organizing/Registering unit	Remark(s)
Securities specialist	1	United States	Series 7	NASD	2001.8.7 Approved
			Series 17		2002.4.29 Approved
	2	Japan	Sales Representative (Representative of Public)	Japan Securities Dealers Association	2001.8.7 Approved
	3	Canada	Canadian Securities Institute Course Conduct and Practices Handbook Course (Canadian Securities Course Conduct and Practice Handbook Course)	Canadian Securities Institute	2002.10.4 Approved
	4	Hong Kong	RA4: Advising on Securities (RA4:Advising on Securities)	Securities and Futures Commission (Securities and Futures Commission (SFC))	2003.6.12 Approved
				Hong Kong Monetary Authority (HKMA) (Hong Kong Monetary Authority (HKMA))	2003.10.31 Approved
			RA1: Dealing in Securities (RA1:Dealing in Securities)	Securities and Futures Commission (Securities and Futures Commission (SFC))	2003.8.7 Approved
			RA7: Providing Automated Trading Services (RA7: Providing Automated Trading Services)	Hong Kong Monetary Authority (HKMA) (Hong Kong Monetary Authority (HKMA))	2003.10.31 Approved

Exams equivalent to that of Taiwan	Item	Organizing country (region)	Exam/Registration name	Organizing/Registering unit	Remark(s)
Senior securities specialist	1	United States	Series 24	NASD	2001.8.07 Approved
			Series 9		
			Series 10		
	2	United Kingdom	Securities Representative (Securities Representative)	Financial Service Authority (Security and Future Authority Limited)	2002.1.17 Approved
			Investment Management Certificate	Society of Investment Professionals	2002.04.29 Approved
	3	Singapore	Exempt Financial Adviser (Exempt Financial Adviser)	Singapore College of Insurance & The Institute of Banking and Finance	2003.6.12 Approved

Note: If there are qualifying exams for securities practitioners in other countries other than those listed above that are equivalent to that of Taiwan, the recommending securities firm is required to submit 16 copies of the following documents (2 originals and 14 photocopies, and if the relevant documents are in other languages, please provide Chinese translations):

- (I) Names of validation exams held in other countries
- (II) Organizing unit
- (III) Subjects, exam methods, and passing standards
- (IV) Scope of business execution for the qualifications
- (V) Names of validation exams equivalent to that of practitioners of securities firms in Taiwan

The above-mentioned information will be included in the scope of validation after being submitted to the Eligibility Review Committee for Securities Specialist License Validation Exams for Foreign Examinees by SFI for review and approval.

B. Registration Procedures:

I. Registration fee: NT\$8,700.

Please go to the post office to fill out the postal giro slip and pay the registration fee:

Account number: 19372838

Account name: Securities & Futures Institute

(財團法人中華民國證券暨期貨市場發展基金會)

After making the transfer, please make sure to attach the original transfer receipt to the "Post Office Transfer Certificate" column for the purpose of registration. If the original receipt is not attached to the registration form, it will be deemed that the registration fee has not been paid.

II. Registration procedures: All registrations should be submitted by registered mail. Please download the registration form.

- (I) After completing the application form, the applicant should go to the post office to transfer the registration fee, and attach the original transfer receipt to the "Post Office Transfer Certificate" column of the registration form. The application form and relevant validation documents should be placed in a large envelope with "Application for Securities Specialist License Validation Exams for Foreign Examinees" written in the upper left corner, and sent by **registered mail** during the registration period to:
5F, No. 3, Nanhai Rd., Taipei City 100, Taiwan (R.O.C.)
Testing Center, Securities and Futures Institute
- (II) After receiving the registration form, SFI will review the applicant's qualifications in accordance with regulations. After passing the review, the applicant will be notified of the exam date. Please bring the admission permit and alien resident certificate on the day of the exam. If the applicant fails to pass the review, all original documents will be returned, and the balance of the registration fee paid after deducting NT\$500 will be returned in the form of a non-negotiable check.
- (III) Upon registration, the applicant is not allowed to request an extension or cancel the exam. If the applicant is unable to take the exam on the day of the exam, they will not be allowed to request a refund of the registration fee.

C. Subjects and Passing Standards

The exams include questions in Chinese and English, and the examinees may choose one of the two languages to take the exam.

For the written exams, the examinees should mark the answer sheet with a 2B pencil.

	Content	Passing score	Number of questions/Type of questions
Professional subject	Securities Trading-Related Regulations and Practices	70 points	50 multiple choice questions

D. Securities Specialist License Validation Exams for Foreign Examinees Held Upon Request

Registration method for Securities Specialist License Validation Exams for Foreign Examinees held upon request:

- I. Only securities firms or securities-related units can apply in writing. The recommending securities company should send a letter to the "Securities and Futures Institute" to apply for holding exams upon request.
- II. Securities Specialist License Validation Exams for Foreign Examinees held upon request: It is conducted in response to the urgent needs of the applicant units. The examinees' registration forms and relevant documents submitted for review should be compiled by the applicant units and sent to SFI for review. The application documents must indicate the applicant units and the examinees' registration forms and relevant documents submitted for review. The examinees' registration forms, employment certificates, and required exam documents must all be stamped with the company seal and responsible person's seal of the recommending company.
- III. The fee for the above-mentioned professional subject is NT\$52,500 per session. The total cost of the exam may be divided equally among other applicant units based on their participation (common subjects may be conducted at the same time, and the total cost is NT\$8,700 per person). Before the exam, SFI will contact the applicant units to collect the fees and issue invoices separately.