

The Professionalization of the Brazilian Financial Market: an analysis of its evolution and ANBIMA certifications

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Abstract

This article examines the evolution of the financial system and the process of professionalization in the Brazilian capital markets, with an emphasis on the certifications offered by the Brazilian Association of Financial and Capital Market Entities (ANBIMA). The study is based on the historical trajectory of financial institutions and the recurring systemic crises that drove the development of regulatory mechanisms, corporate governance, and professional certification. The central objective is to understand the impact of these certifications on the technical and ethical improvement of the agents that make up the National Financial System (SFN). Methodologically, this is a bibliographic study with a qualitative approach, of an exploratory and descriptive nature, supported by specialized literature, scientific journals, and official regulatory frameworks. The thematic analysis highlighted the consolidation of ANBIMA certifications since their inception in 2002, emphasizing their growing recognition by the market and regulatory agencies, the increase in the number of certified professionals, and the subsequent overhaul of the certification model beginning in 2026. The results indicate that the certifications have evolved from a self-regulatory tool into an undisputed benchmark of professional excellence, incorporating technical principles, ethical conduct, behavioral competencies, and continuing education guidelines. It can be concluded that professionalization is a dynamic and continuous process, shaped by the constant technological, regulatory, and behavioral changes in the contemporary financial ecosystem.

Keywords: ANBIMA certifications. Financial market. Professional certification. National Financial System. Professionalization. Traditional