



Book II - Issuers and financial disclosure

Title V - Marketing in France of financial instruments traded on a recognised foreign market or a regulated market of the European Economic Area (EEA)

General regulation of the AMF

Article 251-4 into force since 25 November 2004

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The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

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Article 251-4

Before any transaction on a regulated market in derivative financial instruments in the European Economic Area, and in compliance with the obligations of Section 3 of Chapter I of Title 2 of Book III, the financial intermediary shall provide or transmit electronically to each client the following information:

- 1 • A statement that the regulated market in derivative financial instruments appears on the list of regulated markets of the European Economic Area published in the Official Journal of the European Union.
- 2 • The various ways in which orders are placed and executed, when these have consequences for the client.
- 3 • The legal nature of the products, the technical characteristics thereof and, if applicable, the evidence supporting the announced risks and returns.

If the client does not trade in the market in question in the ordinary course of business, no one may receive orders or funds from him, directly or indirectly, before the financial intermediary has received a certification bearing his signature and stating, "I have read the disclosure document relating to {name of the EEA regulated market in derivative financial instruments}, transactions on that market, and the commitments that I will take on by virtue of my participation in such transactions." This certification is needed only for the first order.

⚡ **Version into force since 25 November 2004**