



## Book III - Service providers

### Title I - Investment services providers

#### Chapter V - Other provisions

##### Section 6 - Provisions for orders with instructions for deferred settlement and delivery and derivatives markets

Sub-section 1 - Orders with instructions for deferred settlement and delivery

### General regulation of the AMF

#### Article 315-15 into force since 03 January 2018

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#### Article 315-15

Where a margin deposit consists of financial instruments, the investment services provider can legally refuse any such instrument that:

- 1 • it considers he would be unable to realise at any time or on his own initiative;
- 2 • it deems will not provide adequate collateral, having regard to the type of position to be collateralised.

In any event, long positions in a given financial instrument cannot be collateralised with the same financial instrument.

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↘ **Version into force since 3 January 2018**