



Book III - Service providers

Title I bis - Asset management companies of AIFs

Chapter I - Procedures for authorisation, programme of operations and passport

Section 1 - Authorisation and programme of operations

Sub-section 1 - Authorisation

General regulation of the AMF

Article 316-4 into force since 03 January 2018

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Article 316-4

In deciding whether to grant authorisation to an asset management company, the AMF shall review the items in the file referred to in Article 316-3, along with the items set out in Chapter II of this Title. The AMF may require the applicant to produce any additional information it needs to make its decision.

It may restrict the scope of the authorisation, notably relating to the investment strategies of the AIFs the applicant shall be authorised to manage.

The AMF rules on the authorisation application within a period of three months as of submission of the full file.

It may extend this period by up to an additional three months if it deems necessary on account of the specific circumstances of the case at hand and after informing the applicant to this effect.

For the purposes of the present article, an application is deemed to be complete when the applicant's file contains at least the information referred to in points 1 to 4 and 6 of Article 316-3.

2023-10-10

The applicant may commence its AIF management activity as soon as it receives its authorisation, but no earlier than one month after submitting all the missing information referred to in points 5 and 7 to 9 of Article 316-3.

The procedure and the terms and conditions of authorisation are set out in an AMF instruction.

The AMF informs the European Authority on a quarterly basis of the authorisations it has granted under the terms of the present Chapter.

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