AUTORITÉ
DES MARCHÉS FINANCIERS

Book III - Service providers

Title I bis - Asset management companies of AIFs

Chapter III - Organisational rules

Section 16 - Outsourcing

General regulation of the AMF

Article 318-60 into force since 03 January 2018

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Article 318-60

I. An operational task or function shall be regarded as critical or important if a defect or failure in its performance would materially impair the asset management company's capacity for continuing compliance with the conditions and obligations of its authorisation or its professional obligations referred to in II of Article L. 621-15 of the Monetary and Financial Code, or its financial performance, or the continuity of its business.

II. - Without prejudice to the status of any other task or function, the following tasks or functions shall not be considered as critical or important:

1 • The provision to the asset management company of advisory services, and other services which do not form part of the investment services of the firm, including the provision of legal advice, the training of personnel, billing services and the security of the asset management company's premises and personnel;

2 • The purchase of standard services, including market information services and the provision of price feeds.

Version into force since 3 January 2018