



Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 5 - Complaint handling

General regulation of the AMF

Article 321-40 into force from 09 March 2018 to 07 May 2023

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Article 321-40

Asset management companies shall establish and maintain an effective and transparent procedure for reasonable and prompt handling of complaints received from holders of units or shares in a UCITS when no investment service is provided to them when they subscribe.

These unitholders or shareholders can file complaints free of charge with the asset management company.

Asset management companies shall respond to the complaint within a maximum of two months from the date of receipt of the complaint, except in duly justified exceptional circumstances.

They shall implement a procedure for handling complaints from unitholders and shareholders in an equal and consistent manner. This procedure shall be allocated the necessary resources and expertise.

Asset management companies shall record each complaint and the measures taken to handle it. They shall also implement a complaint handling monitoring system enabling them to identify problems and implement the appropriate corrective measures.

Information on the complaint handling procedure shall be made available to unitholders and shareholders free of charge.

The complaint handling procedure shall be proportionate to the size and structure of the asset management company.

✚ Version into force since 8 May 2023

✚ **Version into force from 9 March 2018 to 7 May 2023**

✚ Version into force from 3 January 2018 to 8 March 2018