



Book III - Service providers

Title II - Other service providers

Chapter I - Custody account-keepers

Section unique - Provisions relating to custody account-keeping - terms of reference for the custody account-keeper

Sub-section 2 - Professional obligations of the keepers of securities accounts other than the issuing entities

Paragraph 3 - Resources and procedures of the custody account-keeper

Sub-paragraph 4 - Relationships with other service providers

General regulation of the AMF

Article 322-35 into force since 09 March 2018

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

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.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 322-35

When it makes use of a third party, in application of Article 322-33, and apart from cases where it retains the assets corresponding to the securities of its clients in one or more accounts opened with a central depository or issuer, the custody account-keeper shall apply the provisions of Articles 312-8 to 312-10 and 321-93 to 321-96.

The liability of the custody account-keeper to the holder of the securities account shall not be affected by the fact that it makes use of a third party mentioned in Article 322-33.

However, where a custody account-keeper retains, on behalf of a professional client, financial securities issued under foreign law, it may agree on a clause which exempts it totally or partially from its liability to this professional client.

✚ **Version into force since 9 March 2018**

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