



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 4 - Professional obligations of the issuer entities considered in their capacity as custody account-keepers and provisions relating to the administration of registered financial securities

Paragraph 2 - Stipulations of the terms of reference of the custody account-keeper applicable to legal entities issuing financial securities via public offerings, with the exception of those mentioned in 1 or 2 of Article L. 411-2 of the Monetary and Financial Code or in Article L. 411-2-1 of said code, which (i) record issued financial securities in "pure registered" accounts, or (ii) record issued financial securities in a distributed ledger system

General regulation of the AMF

Article 322-69 into force since 23 September 2021

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Article 322-69

Where the receipt of an order concerning financial securities is sent by a holder of pure registered financial securities, the issuer entity shall verify, prior to transmission of this order for execution, that the conditions necessary for the said execution have in fact been fulfilled. In particular, it shall ensure the existence:

- 1 • Of an adequate cash provision or, failing that, suitable coverage, for a purchase of securities;
- 2 • Of an adequate provision in securities in the case of a sale, at least on the date of settlement and delivery.

✚ **Version into force since 23 September 2021**

✚ Version into force from 19 April 2013 to 22 September 2021