



## 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 5 - Provisions relating to the keeping of securities accounts within the framework of an employee savings scheme

Paragraph 1 - Account-opening agreement

## General regulation of the AMF

### Article 322-76 into force since 19 April 2013

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#### Article 322-76

The account-opening agreement shall specify:

- 1 • The method for the transmission of the orders for payment, redemption, modification of the choice of investment or transfer of the role incumbent on the custody account-keeper in terms of order execution.

The orders shall be transmitted directly to the custody account-keeper when it is the agent of the company to receive the orders and to check that they are valid, or by the intermediary of the company which, in this case, is responsible for checking that they are valid;

- 2 • The modalities for the update of the individual information relating to the bearers, including bearers who have left the company and the processing related to the loss of the capacity of employee. It shall provide that a bearer who loses this capacity remains covered by this agreement or by any other agreement in force which may subsequently be substituted

therefor;

- 3 • The role of custody account-keeper in terms of informing the company and the bearers, and the modalities for this provision of information, without prejudice to the legal and regulatory provisions concerning the responsibilities of the company where providing information to bearers is concerned. This information concerns the investment of the profit share and the payments made under the terms of the savings plan, operations in financial securities, operations for changing the custody account-keeper, individual transfers, changes in the appropriation of bearers' assets and other individual operations by the bearers.

The custody account-keeper, if it is distinct from the registered keeper, shall agree with it the modalities for the sending to bearers of a report summarising the nature and number of the financial securities registered on their account, mentioned in Article 322-12 and in article R. 3332-16 of the Employment Code;

- 4 • The level, periodicity and modalities for the payment of the expenses due by the company and by the bearer;
- 5 • The extent of the right of usage of the custody account-keeper with regard to the files on the bearers;
- 6 • The existence of agreements applicable to the custody account-keeper in its relations with the other parties concerned, within the framework of employee savings schemes, as stipulated in Articles 322-79 to 322-81;
- 7 • The deadlines for reimbursement to the bearer, where there are no stipulations provided for by the regulations or Articles of Association of the fund;
- 8 • The deadlines for investment of the sums paid on behalf of the bearers. These deadlines will run with effect from the receipt by the securities account-keeper of the information about the destination fund and the corresponding financial flows.

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