



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 4 - Operations for payment, redemption, modification of investment decision and of individual transfer of bearer

Sub-paragraph 1 - Payment operations

General regulation of the AMF

Article 322-83 into force since 14 July 2013

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Article 322-83

Where the custody account-keeper has not received instructions for the appropriation, by bearer and by fund, of the sums paid by the company, it shall pay the sum into the fund specified, where applicable, for this purpose by the savings plan or the profit-sharing agreement. The units thereby created ("units in the process of allocation") shall be retained by the custody account-keeper on behalf of the bearers in a separate account.

The individual distribution of the units or cash in favour of the bearers shall only be carried out when the company or its delegated register-keeper notifies the custody account-keeper of the information necessary for this purpose.

In the absence of a fund specified for this purpose, the custody account-keeper shall retain the sums received until receipt of the instructions for allocation.

📄 **Version into force since 14 July 2013**