



## 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 2 - Redemption operations

## General regulation of the AMF

### Article 322-84 into force since 14 July 2013

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#### Article 322-84

Where the bearers decide to proceed with redemptions, the custody account-keeper:

- 1 • Accepts the redemption instructions after verification of their validity by the company or its delegated registered keeper;
- 2 • Determines, on the basis of the net asset value notified by the asset management company for each fund, the amount to be paid to the bearers or to any substituted beneficiary and debits the account of the bearers with the corresponding number of units;
- 3 • Notifies the depository, the asset management company and the entity holding the unit issue account of the summary of redemptions, in amounts and in units;

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- 4 • Sends to the bearers and to the company or to its delegated registered keeper the details of the operations carried out;
- 5 • Issues or gives instructions to issue the means of payment corresponding to the payment for the redemptions by the bearers.

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