



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 4 - Transfer operations

General regulation of the AMF

Article 322-86 into force since 14 July 2013

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Article 322-86

In the event of individual transfers by bearers, the custody account-keeper:

- 1 • Accepts the individual transfer instructions from the bearers, after verification of their validity by the company or its delegated registered keeper;
- 2 • To the extent required, determines, on the basis of the net asset value notified by the asset management company, the amount of the sums to be transferred;
- 3 • Notifies the depository, the asset management company and the entity holding the unit issue account of the summary of transfers, in amounts and in units, and the total balance of units for each fund held by the bearers;

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- 4 • Forwards to the new custody account-keeper all the information which is necessary to it and, at the same time, transfers the assets concerned to this new custody account-keeper;
- 5 • Sends to the bearers and to the company or to its delegated registered keeper the details of the operations carried out.

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