AUTORITÉ
DES MARCHÉS FINANCIERS

Book III - Service providers

Title II - Other service providers

Chapter III - AIF depositaries

Section 2 - Organisational structures and resources of the AIF depositary

Sub-section 3 - Relations between the depositary and other service providers

General regulation of the AMF

Article 323-31 into force since 04 November 2016

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Article 323-31

For the purposes of keeping positions of financial contracts, the depositary shall sign a written agreement with the institution responsible for clearing financial contracts when it does not execute this service itself.

This agreement shall specify the obligations of the depositary and the clearing institution, as well as the procedures for transmitting information so as to enable the depositary to act as record-keeper for the financial instruments and cash positions concerned.

This agreement shall stipulate:

1 • This list of financial instruments and markets in which the clearing institution operates;

2 • The list of data about the positions recorded on the accounts that the AIF holds with the clearing institution. The latter institution shall send the list to the depositary;

3 • Where applicable, the transfer of full ownership of the cash and financial instruments to the keeper of the clearing account.

Version into force since 4 November 2016