



Book III - Service providers

Title II - Other service providers

Chapter III bis - Depositories of securitisation vehicles

Section 1 - Duties of the depository of securitisation vehicles

General regulation of the AMF

Article 323-44 into force from 17 April 2016 to 22 April 2021

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Article 323-44

The custody duties of the depository with regard to the securitisation vehicle's cash and claims shall include:

- 1 • Keeping the custody account for the financial securities referred to in Article L. 211-1, II of the Monetary and Financial Code, except for pure registered financial instruments;
- 2 • Registering in a position-keeping book the assets of the securitisation vehicle other than the financial securities referred to in point 1 and pure registered financial instruments.

If the depository administers registered financial instruments issued under the laws of another country and included in the assets of the securitisation vehicle, custody shall be provided under the terms applying to the administered registered financial instruments referred to in Article 322-4 and hereafter.

The depository shall open one or more cash accounts in its books in the name of the securitisation vehicle to record and centralise the securitisation vehicle's cash transactions, as well as one or more securities accounts and any other accounts necessary for the custody of the securitisation vehicle's cash and claims.

✚ Version into force since 23 April 2021

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