



## Book III - Service providers

### Title II - Other service providers

#### Chapter V - Financial investment advisers

##### Section 3 - Organisational rules

##### Sub-section 2 - Conflicts of interest

## General regulation of the AMF

### Article 325-28 into force from 08 June 2018 to 31 December 2022

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#### Article 325-28

For the purposes of identifying the types of conflict of interest that arise in the course of exercising one of the activities mentioned in I of Article L. 541-1 of the Monetary and Financial Code or a combination of these activities and whose existence may damage a client's interests, financial investment advisers take into account, by way of minimum criteria, the question of whether the financial investment adviser, a person employed to provide an advisory service, or a person directly or indirectly linked by way of control to the financial investment adviser, is in any of the following situations, whether as a result of providing the activities mentioned in I of Article L. 541-1 of the Monetary and Financial Code or otherwise:

- 1 • The financial investment adviser or that person is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- 2 • The financial investment adviser or that person has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- 3 • The financial investment adviser or that person has a financial or other incentive to favour the interest of another client or

group of clients over the interests of the client;

- 4 • The financial investment adviser or that person carries on the same business as the client;
- 5 • The financial investment adviser or that person receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monetary or non-monetary benefits or services.

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