



Book III - Service providers

Title II - Other service providers

Chapter V - Financial investment advisers

Section 2 - Conduct of business rules

Sub-section 2 - Entering into a new client relationship

General regulation of the AMF

Article 325-5 into force from 08 June 2018 to 31 December 2022

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Article 325-5

When establishing a relationship with a new client, the financial investment adviser shall give the client a document including the following references:

- 1 • The adviser's name or company name, business address or address of the registered office, status as a financial investment adviser and registration number in the register mentioned in I of Article L. 546-1 of the Monetary and Financial Code;
- 2 • The name of the professional association to which the adviser belongs;
- 3 • Where applicable, the adviser's capacity as a direct marketer and the identities of the principals for which the adviser carries on a direct marketing business;
- 4 • If the financial investment adviser is likely to provide investment advice on an independent basis, a non-independent basis, or a combination of the two. This indication shall be accompanied by an explanation concerning the scope of this advice and about the remuneration paid to the financial investment adviser. Where the advice is likely to be offered or provided to the

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same client on an independent and non-independent basis, the financial investment adviser shall explain the scope of these two services to enable investors to distinguish them, and shall not present itself as an independent investment adviser as regards its overall activity;

- 5 • Where applicable, the name(s) of any institution(s) promoting products mentioned in Point 1° of Article L. 341-3 of the Monetary and Financial Code in which the adviser has a material ownership or commercial interest;
- 6 • Where applicable, any other regulated status that the adviser holds;
- 7 • The methods of communication to be used between the financial investment adviser and the client.

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