



## Book IV - Collective investment products

### Title I - Undertakings for Collective Investment in Transferable Securities (UCITS)

#### Chapter unique - Undertakings for collective investment in transferable securities (UCITS)

##### Section 3 - Operating rules

##### Sub-section 4 - Fund administration

## General regulation of the AMF

### Article 411-67 into force since 21 October 2011

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#### Article 411-67

I. - The order centraliser may delegate the performance of centralising tasks to:

- 1 • One of the persons referred to in Article L. 214-13 of the Monetary and Financial Code, or to any other investment service provider located in a State party to the Agreement on the European Economic Area;
- 2 • An intermediary authorised within the European Economic Area to perform centralising tasks within the meaning of Article 411-65.

II. - An agreement is entered into by the order centraliser and the entity to which the performance of centralising tasks is delegated. This agreement shall contain the following clauses:

- 1 • The key centralising tasks, as referred to in Article 411-65, that are delegated to the entity, including the procedures for registering subscription and redemption orders;

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- 2 • The nature of the information necessary for the entity to perform the tasks delegated to it, along with the procedures for the order centraliser to transmit such information to the entity, especially information about the net asset value of the CIS;
- 3 • The procedures for handling an event affecting the subscription and redemption process for CIS units or shares;
- 4 • A clause allowing the AMF effective access to the data about centralising subscription and redemption orders for units or shares in the CIS and to the business premises of the entity.

The procedures for terminating the agreement at the initiative of either party shall ensure the continuity and the quality of the service provided.

The order centraliser shall give the CIS and, where applicable, the management company that represents it to the depositary prior notice of any change in the entity to which the centralising tasks have been delegated.

The order centraliser is responsible for the performance of the centralising tasks that it delegates.

For CIS that were created before Articles 411-64 to 411-71 came into force, the entity mentioned in the prospectus as responsible for centralising orders is presumed to be acting on a delegation from the CIS.

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