



## 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 411-69 into force since 21 October 2011

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

#### Article 411-69

The term: "direct order" denotes a subscription and redemption order for CIS units or shares sent directly to the order centraliser and accepted by the latter subject to the provisions of an agreement between the order centraliser and the CIS or, where applicable, the management company representing the CIS, that sets out the requirements for accepting and settling direct orders.

The CIS or the management company that represents it shall implement an appropriate arrangement for managing the risks involved in accepting and settling such orders.

📌 Version into force since 21 October 2011

