



## Book V - Market infrastructures

### Title I - Regulated markets and market operators

#### Chapter VI - Special provisions for certain markets

##### Section 1 - Orders with instructions for deferred settlement and delivery

### General regulation of the AMF

#### Article 516-1 into force since 01 November 2007

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#### Article 516-1

The market rules may authorise a buyer or a seller, following execution of such buyer's or seller's order on the market, to defer the payment of the funds or the delivery of the financial instruments until a date set by those rules. The buyer, who is irrevocably bound to pay for the financial instruments once his order has been executed, shall not be required to disburse the funds until the date, set by the market rules, on which the financial instruments are registered in his account.

The financial instruments shall belong to the market member, in whose account they are registered at the date set by the market rules, pending registration in the buyer's account. The seller, who is irrevocably bound to deliver the financial instruments once his order has been executed, shall deliver them only at the date set by the market rules on which his account is debited. He retains title to the financial instruments as long as they are registered in his account.

📌 Version into force since 1 November 2007

