AUTORITÉ
DES MARCHÉS FINANCIERS

Book V - Market infrastructures

Title II - Multilateral trading facilities

Chapter I - General provisions

Section 3 - Multilateral trading facility's rules

General regulation of the AMF

Article 521-7 into force since 03 January 2018

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Article 521-7

The rules of the multilateral trading facility shall establish inter alia:

1 • the conditions of access for members of the multilateral trading facility and their obligations. When a market member is established outside a State party to the Agreement on the European Economic Area, its access depends on whether or not an agreement for co-operation and exchange of information has been set up between the AMF and the competent supervisory authority of its country of registration;

2 • the category(ies) of financial instruments admitted for trading on the multilateral trading facility, the criteria for determining their admissibility, as well as their characteristics;

3 • the conditions for trading financial instruments on the facility, in particular:

a • the arrangements for bringing together buying and selling interests, and the dates and opening hours for trading;

b • the information made public concerning buying and selling interests and the transactions undertaken, including the information referred to in Articles 522-1 to 522-4;

c • the procedures for the suspension or removal of financial instruments from trading;

d • where appropriate, the mechanisms as defined in Paragraphs II to IV of Article L. 420-3 of the Monetary and Financial Code;

e • the obligation for members of the facility to time-stamp orders as soon as they are issued on a multilateral trading facility and, in cases where the market members receive orders, to time-stamp them as soon as they are received.

4 • Where such is the case, the obligations applicable to issuers notably for making financial disclosures;

5 • the consequences for members or issuers in the event of non-compliance with the system's rules;

6 • the procedures for settlement, and where relevant, clearing of transactions.

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