



Book V - Market infrastructures

Title IV - Clearing houses

Chapter I - Common provisions

Section 6 - Clearing house operation

General regulation of the AMF

Article 541-26 into force since 16 June 2014

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Article 541-26

The operating rules of the clearing house stipulate:

- 1 • The arrangements for recording the transactions in its system;
- 2 • The arrangements to distinguish between the accounts opened by clearing members in which the transactions for their own account or for the account of their clients are recorded and, pursuant to Article 541-23, the level of protection and the costs associated with the different levels of segregation offered;
- 3 • Where appropriate, the arrangements for the settlement of the transactions that are cleared or the underlying thereof, and the arrangements for winding up settlement fails in the financial securities referred to in Article L. 211-1, II of the Financial and Monetary Code and in equivalent financial instruments issued under foreign law.

↘ **Version into force since 16 June 2014**