



Book V - Market infrastructures

Title IV - Clearing houses

Chapter I - Common provisions

Section 7 - Collateral requirements

General regulation of the AMF

Article 541-34 into force since 16 June 2014

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Article 541-34

The clearing house of a regulated market in derivative financial instruments set position limits on the market and limits on risk exposure applicable to market members. It may also set limits applicable to all market participants.

When these limits are reached, the clearing house may decide to increase the amount of margin that the market member or client must deposit with the clearing member to cover or guarantee the positions that have been taken. The clearing house may also refuse to record any transaction that would increase the open position of the market member or client in question.

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