



Book V - Market infrastructures

Title V - Central depositories of financial instruments

General regulation of the AMF

Article 550-2 into force from 10 October 2013 to 10 September 2019

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Article 550-2

Any entity applying to be a central depository must be incorporated as a commercial company.

The applicant shall transmit to the AMF a filing that includes:

- 1 • Its articles of association;
- 2 • Its bylaws;
- 3 • Its operating rules;
- 4 • The identity of the persons who are in a position to exercise, directly or indirectly, significant influence over the management of the company, and the amount of their holding.

Shareholders who, alone or in concert with others, own directly or indirectly a fraction of 10% or more of the capital or voting rights are deemed to exercise significant influence;

- 5 • With regard to the activities in which it proposes to engage, a description of the human, technical and financial resources at its disposal or that it plans to commit, and in particular the resources assigned to risk management;

6 • The *curriculum vitae* of its main executives,

7 • The operating rules of any payment and settlement system it operates, if appropriate

The AMF may ask the applicant to provide any additional information that the AMF deems useful.

The AMF shall ensure that the operating rules submitted to it comply with the provisions of these General Regulations and that all of the envisaged activities are compatible with the functions of a central depository.

The AMF shall approve the rules within three months from the date of receipt of the filing or the date of receipt of any additional information that was requested. For changes in the rules, the time period shall be reduced to one month. The approval decision shall be published on the AMF website. The approved rules shall be annexed to the decision.

The AMF makes its ruling on the authorisation application within three months of receiving the file or, as appropriate, any additional information it might have requested.

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