



Book V - Market infrastructures

Title VI - Payment and settlement systems for financial instruments

General regulation of the AMF

Article 560-1-1 into force from 05 August 2009 to 10 September 2019

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Article 560-1-1

The participation of an institution referred to in 6° of II of Article L. 330-1 of the Monetary and Financial Code in a securities settlement system is subject to the prior approval of the AMF.

The settlement system shall submit the application for prior approval to the AMF and the components of the application shall be specified in an Instruction.

The AMF shall ensure that the institution concerned is subject to the requirements referred to in 6° of II of Article L. 330-1 of the Monetary and Financial Code in its home State and that the competent authorities of its home State agree to set up exchanges of information with the AMF.

If there is no opposition from the AMF in the one month period following the reception date of the application for approval submitted by the settlement system or, as appropriate, further information requested by the AMF, the application shall be deemed to be approved. However, the AMF may extend this period if warranted by the arrangements for exchanges of information with the home State authorities.

↘ **Version into force from 5 August 2009 to 10 September 2019**