



Book V - Market infrastructures

Title VI - Payment and settlement systems for financial instruments

General regulation of the AMF

Article 560-2 into force from 10 October 2013 to 10 September 2019

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The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

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Article 560-2

Any entity wishing to operate a payment and settlement system for financial instruments must be incorporated as a commercial company. If it has not already addressed to the AMF the items referred to in Article 550-2, the applicant shall transmit to the AMF a filing that includes:

- 1 • Its articles of association;
- 2 • Its bylaws;
- 3 • The operating rules of the system;
- 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 it devotes or intends to devote to risk management;

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

7 • The names of the classes of financial instruments accepted in the system and the method of custody of each class.

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

The AMF shall verify that the system meets the definition given in Article L. 330-1 of the Financial and Monetary Code and that the rules submitted to it comply with the provisions of these General Regulations governing payment and settlement systems for financial instruments. It shall also verify that the applicant has or plans to have at its disposal suitable resources for operating a payment and settlement system for financial instruments.

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, this 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.

📌 **Version into force from 10 October 2013 to 10 September 2019**