



AUTORITÉ
DES MARCHÉS FINANCIERS

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The AMF consults on amendments to its General Regulation with regard to central securities depositories

Taking into account the European Regulation on central securities depositories, the Autorité des marchés financiers (AMF) is launching a public consultation until 28 February 2018 on amendments to Book V of its General Regulation, on market infrastructures.

Adopted in July 2014, the European Regulation on improving securities settlement in the European Union and on central securities depositories resulted in a modification to the French Monetary and Financial Code by ordinance in December 2015. The AMF must now amend Book V of its General Regulation on market infrastructures, in order to finalize the adaptation of the French framework.

The proposed amendments essentially aim to remove provisions on central securities depositories from the General Regulation in order to take account of the European Regulation and its Delegated Regulations, which are directly applicable. Certain provisions of Book V of AMF General Regulation duplicating some Monetary and Financial Code provisions are also deleted.

The AMF also proposes amendments aimed at:

- combining provisions relating to the central depository and those relating to payment and settlement systems for financial instruments and to insert headings for better readability;

- adapting provisions concerning the content of the central depository's operating rules and AMF supervisory regime;
- specifying the professional licence regime applicable to the central depository as defined by the Monetary and Financial Code;
- modifying the conditions applicable to credit institutions and investment firms outside the European Union to become participant of post-market infrastructures;
- adjusting the provisions relating to the fight against money laundering.

Responses to this consultation should be submitted to the AMF no later than **28 February 2018**, at the following address: directiondelacommunication@amf-france.org URL = [mailto:directiondelacommunication@amf-france.org].

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.

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