AUTORITÉ DES MARCHÉS FINANCIERS

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Reference (eg. DOC-2020-02), keywords...

IV - Marketing - Customer relationship

IV. 2 - Specific provisions applicable to certain products

Applicable from 8 October 2018

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Position DOC-2013-12

Requirement to offer a guarantee (of the formula and/or capital, as appropriate) for structured UCITS and AIFs, "guaranteed" UCITS and AIFs and structured debt securities issued by special purpose entities and marketed to the general public

Document

Summary

This page is not available in English

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Archives

From 20 September 2013 to 07 October 2018 | Position DOC-2013-12

Requirement to offer a guarantee (of the formula and/or capital, as appropriate) for structured UCITS and AIFs, "guaranteed" UCITS and AIFs and structured debt securities issued by special purpose entities and marketed to the general public

The purpose of this position is to prevent the risk of mis-selling 'guaranteed' UCITS or AIFs, as well as structured debt securities presenting similar characteristics issued by special purpose entities, to the public.The AMF points out that if the guarantee of the formula result or of the capital is not provided by an authorised entity, there is a risk that retail clients may misunderstand the risks.

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Reference texts

- Article 36 of Commission Regulation 583/2010
- Article R.214-19 of the Monetary and Financial Code (in French only)
- Article R.214-32-28 of the Monetary and Financial Code (in French only)

Links

- Marketing of complex financial instruments

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