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Asset management companies and issuers of debt securities: AMF launches consultation on communication via social media

The Autorité des Marchés Financiers is launching a public consultation to clarify its policy. The consultation will run until 13 November and aims to assist management companies, issuers of debt securities and their distributors in their communications via social media.

With social media playing an ever greater role in communications, the Autorité des Marchés Financiers wants to help asset management companies and issuers of debt securities hone their use of social media. The AMF is launching a public consultation today to clarify its approach to regulation in this regard, after publishing a recommendation for listed companies on communication in December 2014. The AMF is not looking to create a new framework of rules, but rather to clarify the procedures for applying existing rules.

Main themes to be addressed in the public consultation:

- Target audience: since it offers virtually unlimited visibility, the use of social media makes it difficult to select a target audience and break that audience down by investor category ("professional" or non-professional) or stakeholder category (distributor, prospect, etc.);
- Policy for storing published information;

- Processing and responsibility for publications that were created by other users and that the management companies, issuers or their distributors want to share (e.g. by retweeting the publications);
- Ban on publishing recommendations in such a way that the commercial nature of the publication cannot be identified;
- Identification internally, and within the distributors, of persons authorised to issue communications on behalf of the management companies or issuers of debt securities.

Contributions to this consultation must be sent to the AMF by 13 November 2015, at the following address: directiondelacomunication@amf-france.org URL = [mailto:directiondelacomunication@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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Read more

- AMF public consultation on the communication of promotional literature in the social media by asset management companies and debt securities issuers
- The AMF has published a recommendation for listed companies on communication using their websites and social media

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