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Non standard investments: the AMF calls for financial investment advisers and their professional association to be vigilant

In a context of low interest rates, the AMF is noting an increase in "atypical investments" (forests, diamonds, wine, works of art, photovoltaics, manuscripts, etc.) offered to the public, often coming from non-regulated firms. It also appears that financial investment advisers (CIF – Conseiller en investissement financier), important vectors for marketing financial products, are being solicited to distribute these products.

The AMF has already called upon savers and CIFs to be prudent concerning these types of products. It is reiterating this call for vigilance by the CIFs who market them.

The types of products concerned are most often those classified as miscellaneous property according to Article L. 550-1 of the Monetary and Financial Code, or even collective investments according to Article L. 214-1 of the same code. In this regard, the AMF reminds CIFs that they must comply with the strict conduct of business rules prescribed by the Monetary and Financial Code and the AMF's General Regulation.

In particular:

- All information sent by a CIF, including promotional information, must be **accurate, clear and not misleading**. As such, no sales pitch should distract you from the fact that a high potential return always involves a high risk.


- **CIFs must demonstrate loyalty and act in the best interests of their clients.** This obligation should lead them to be especially vigilant in terms of risks and to fully understand the investments that they are offering to their clients, as well as their applicable rules.

The Autorité des Marchés Financiers shall oversee the application of these rules.

Read more

- Article L541-8-1 of the Monetary and Financial Code (in French only)
- Article 325-5 of the AMF General Regulation

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