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25 February 2020

## Provide investment services in France

**Are you an investment company or a credit institution authorised to operate in France or abroad? You will find here all the information needed to provide or carry out investment services in France and to pay the contributions due to the AMF.**

### **Obtain authorisation to provide or carry out an investment service**

Authorisation is issued by the ACPR

Except for the exemptions set out in the Monetary and Financial Code, the provision of investment services requires an authorisation issued by the ACPR, after the AMF has approved the programme of operations.

Read about the applicable regulations, the criteria for obtaining the authorisation, the authorisation procedures and processing deadlines and the procedure for extending the authorisations on the [ACPR website](https://acpr.banque-france.fr/autoriser/procedures-secteur-banque/agrement-autorisation-ouenregistrement/) URL = [https://acpr.banque-france.fr/autoriser/procedures-secteur-banque/agrement-autorisation-ouenregistrement/].

You can find all the information about the programme of operations of investment services providers, not only for the provision of investment services, but also where applicable, for carrying out the activity of benchmark index administrator or providing data reporting services, in [instruction DOC-2014-01](https://www.amf-) URL = [https://www.amf-



france.org/en/regulation/policy/doc-2014-01] on the programme of operations of investment services providers and information of the AMF.

## **You are an investment firm or a credit institution with authorisation from the ACPR**

You provide investment services excluding portfolio management

Pursuant to Articles L. 621-5-3 II 4° a) and D. 621-29 1° of the Monetary and Financial Code, you must pay a contribution to the AMF when you fall into one of the two categories below:

- You are authorised, in France, at 1 January, to provide at least one investment service (for example, the reception and transmission of orders, investment advice, underwriting of financial instruments...), with the exception of portfolio management activity, or
- You are authorised, at 1 January, to provide the ancillary service of safekeeping and administration of financial instruments

The amount of the contribution is fixed at €30,000.

This amount must be paid directly to the AMF by 30 June at the latest each year, together with a proof of payment sent by email to [declarationcontribution@amf-france.org](mailto:declarationcontribution@amf-france.org) URL = [mailto:declarationcontribution@amf-france.org] with the references of the interbank code (CIB) of the investment company or credit institution concerned.

You perform the activity of a portfolio management

If you are authorised in France, as at 31 December, to perform the activity of portfolio management, you must pay a contribution to the AMF pursuant to Articles L. 621-5-3 II 4° d) and D. 621-29 4° of the Monetary and Financial Code.

The amount due is linked to the assets under management. It is calculated as follows:

- the assets taken into account are the assets under discretionary management, regardless of the country where the assets are in custody or registered on an account: portfolios managed directly are taken into account (whether or not their management is delegated to a third party), as well as foreign portfolios and collective investments and foreign investment funds managed by delegation received from foreign service providers
- These assets under management are calculated as at 31 December of the previous year

- The applicable rate is 0.0085 per thousand
- The minimum amount to be paid to the AMF is €1,500

Assets under management must be reported to the AMF latest by 30 April, using the [dedicated form](https://www.amf-france.org/en/forms-and-declarations/management-companies-and-other-services-providers/management-company-authorisation-changes/authorisation-application-forms) URL = [https://www.amf-france.org/en/forms-and-declarations/management-companies-and-other-services-providers/management-company-authorisation-changes/authorisation-application-forms] sent by email to [declarationcontribution@amf-france.org](mailto:declarationcontribution@amf-france.org) URL = [mailto:declarationcontribution@amf-france.org], together with the payment of the contribution and the proof of payment sent with the references.

You perform the investment service of dealing on own account

Pursuant to Articles L. 621-5-3 II ter and D. 621-29-1 II of the Monetary and Financial Code, when you are authorised to perform the dealing on own account activity, you may have to pay a specific contribution to the AMF.

The amount of this contribution is based on minimum capital requirements to ensure compliance with coverage ratios and exceeding the threshold of €12 billion multiplied by a rate set at 0.09 per thousand.

The AMF shall notify you of the amount due on 31 May each year. This amount must be paid latest by 31 July.

## **You are an investment company or a credit institution from the European Economic Area**

Pursuant to Articles L. 621-5-3 II 4° c) and D. 621-29 3° of the Monetary and Financial Code, you must pay a contribution to the AMF when:

- You are authorised to provide, under freedom of establishment in France as at 1 January, at least one investment service (for example, reception and transmission of orders, portfolio management, investment advice, underwriting of financial instruments...), or
- You are authorised on the same date, to provide the ancillary service of safekeeping and administration of financial instruments

The amount of the contribution is fixed and is €20,000.



You must pay this amount directly to the AMF by 30 June at the latest each year, together with the proof of payment, which must include the taxpayer's references and send it by email to the address [declarationcontribution@amf-france.org](mailto:declarationcontribution@amf-france.org) URL = [\[mailto:declarationcontribution@amf-france.org\]](mailto:declarationcontribution@amf-france.org)

## **You are a branch of an investment company or credit institution from a third-country established in France**

Pursuant to Articles L. 621-5-3 II 4° b) and D. 621-29 2° of the Monetary and Financial Code, you must pay a contribution to the AMF when:

- You are authorised in France as at 1 January, to provide at least one investment service (for example reception and transmission of orders, portfolio management, investment advice, underwriting of financial instruments...), or
- You are authorised on the same date to provide the ancillary service of safekeeping and administration of financial instruments

The amount of the contribution is fixed and is €30,000.

You must pay this amount directly to the AMF by 30 June at the latest each year, together with the proof of payment, which must include the taxpayer's references and send it by email to [declarationcontribution@amf-france.org](mailto:declarationcontribution@amf-france.org) URL = [\[mailto:declarationcontribution@amf-france.org\]](mailto:declarationcontribution@amf-france.org).


### **Read more**

- 📄 [Guide relating to duties and contributions due to the AMF \(in French only\)](#)

MY CONTACT IN THE AMF \_\_\_\_\_



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LONG TERM INVESTMENT

14 January 2025

AMF Household Savings Newsletter - No. 60 - January 2025



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INVESTMENT SERVICES

20 December 2024

Make my reporting, notifications and disclosure to the AMF



NEWS SHARES

21 October 2024

In Q3 2024, for the first time, new ETF investors outnumbered new equity investors



**Legal information:**

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