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26 January 2020

Preparing an issue via a public offer of "certificats mutualistes"

You are preparing a public offer of "certificats mutualistes" as referred to in Article L.322-26-8 of the French Insurance Code? You will find here useful practical information on preparing your transaction and the contact details of the AMF's Banking, Insurance and Bond Market Unit.

Reference documents

Since "certificats mutualistes" coming under the French Insurance Code are not financial securities within the meaning of French law, a public offer of these "certificats" does not come within the framework of the European Prospectus Regulation. However, the law provides for the possibility for the issuers in question to offer to the public their "certificats mutualistes" under the conditions stipulated by the AMF (Art. L. 322-26-8 of the French Insurance Code).

In this framework, the AMF has stipulated that for these transactions a specific prospectus must be produced, in which the operating principles, conditions and content are governed exclusively by the following main documents to which you should refer:

— [Articles 212-38-1 et seq. of the AMF General Regulation](#);

— [AMF Instruction DOC-2019-20](#) (in french only) which specifies more specifically the minimum information that must be presented in these specific prospectuses.



My contacts in the AMF

Issues via public offers of "certificats mutualistes" are handled in the Banking, Insurance and Bond Market Unit of the Corporate Finance Directorate. Under the leadership of Julien Laroche (unit manager), our specialists in these transactions assist you during the examination of your draft prospectus with a view to its approval.

We will assign to you a single contact person who will be in charge of examining all of your issues via public offers of "certificats mutualistes" over time, and will be able to assist you. If you do not yet have a key contact person, you may contact the Secretariat or the unit manager, contact details are as follows:

BANKING, INSURANCE AND BOND MARKET UNIT

— Assistant

+33 (0)1 53 45 62 51

— Unit manager

+33 (0)1 53 45 62 38

FAQ on issues of "certificats mutualistes"

You can find [here the practical information](https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/prepare-financial-transaction/issue-certificats-mutualistes/faq-issues-certificats-mutualistes) URL = [https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/prepare-financial-transaction/issue-certificats-mutualistes/faq-issues-certificats-mutualistes] enabling you to prepare your transaction.

My contributions due to the AMF


Every issuer who submits to the AMF an information document on an issue or sale of "certificats mutualistes" to the public in order to obtain an approval will have to pay a tax to the AMF.



The rate of this contribution is 0.20 per thousand of the value of the "certificats mutualistes" issued or sold. Its amount may not be less than €1,000.

Every year, you must send to the AMF, at the end of the 12-month period following publication of the approval, the amount of the "certificats mutualistes" issued or sold during the year via a [specific URL](https://amf-france.org/fr/formulaires-et-declarations/societes-cotees-et-operations-financieres/contributions-dues-lamf) = [https://amf-france.org/fr/formulaires-et-declarations/societes-cotees-et-operations-financieres/contributions-dues-lamf] [form URL](https://www.amf-france.org/fr/declaration-capitalisation-boursiere-contribution-amf-2019) = [https://www.amf-france.org/fr/declaration-capitalisation-boursiere-contribution-amf-2019]. This form should be sent by email to declarationcontribution@amf-france.org URL = [mailto:declarationcontribution@amf-france.org].

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