

## Book III - Service providers

### Title I - Investment services providers

#### Chapter III - Financial instrument governance requirements

##### Section 2 - Financial instrument governance obligations for distributors

## General regulation of the AMF

### Article 313-18 into force since 03 January 2018

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#### Article 313-18

The distributor, when deciding the range of financial instruments manufactured by itself or other persons and services it intends to offer or recommend to clients, shall comply, in a way that is appropriate and proportionate, with the requirements laid down in Articles 313-19 to 313-27, taking into account the nature of the financial instrument, the investment service and the target market for the financial instrument.

Distributors shall also comply with the provisions of this section when offering or recommending financial instruments manufactured by a manufacturer referred to in Article 313-1 (III).

It shall have in place effective arrangements to ensure that it obtains sufficient information about these financial instruments from the person mentioned in the previous subparagraph.

It shall determine the target market for each financial instrument, even if the target market was not defined by the manufacturer referred to in Article 313-1 (I to III).

⚡ **Version into force since 3 January 2018**