Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 3 - Operating rules

Paragraph 3 - Fund administration

General regulation of the AMF

Article 422-46 into force since 21 December 2013

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Article 422-46

A subscription or redemption order for retail investment fund units or shares sent to a transfer agent or any other entity to which centralising tasks have been delegated becomes irrevocable as of the order centralisation cutoff specified in the fund prospectus.

An irrevocable subscription or redemption order for retail investment fund units or shares requires the investor and the entity that sent the order to the transfer agent, or to any entity to which the performance of centralising tasks has been delegated, to pay for or deliver said units or shares.

Version into force since 21 December 2013