

Book V - Market infrastructures

Title VII - Transfer of ownership of financial instruments accepted by a central depository or settlement system

General regulation of the AMF

Article 570-2 into force from 06 October 2014 to 28 October 2018

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 570-2

For a trade involving financial instruments mentioned to in II of Article L. 211 of the Financial and Monetary Code, on a market mentioned in Title or Title II of Book V, the transfer of ownership mentioned in Article L. 211-17 of the Financial and Monetary Code shall result from the entry of the transaction in the account of the buyer. This account entry takes place on the effective trade settlement date specified in the operating rules of the settlement system, when the account of the buyer's custody account-keeper, or the account of the agent of this custody account-keeper, is credited on the books of the central depository.

Barring the exceptions provided for in Articles 570-3 to 570-8 and 322-55, the date on which the trade is effectively settled and, simultaneously, the account entry is made at the central depository, shall be no later than three trading days after the order execution date.

The same date shall apply when the financial instruments of the buyer and the seller are recorded on the books of the same custody account-keeper.

↘ Version into force since 29 October 2018

↘ **Version into force from 6 October 2014 to 28 October 2018**