

Book III - Service providers

Title I bis - Asset management companies of AIFs

Chapter I - Procedures for authorisation, programme of operations and passport

Section 1 - Authorisation and programme of operations

Sub-section 2 - Withdrawal of authorisation and deregistration

General regulation of the AMF

Article 316-7 into force from 14 August 2013 to 04 July 2018

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Article 316-7

When the AMF decides to withdraw an authorisation, the company concerned shall be notified of the AMF's decision by registered letter with acknowledgement of receipt. The AMF shall inform the public of the withdrawal by inserting notices in newspapers or other publications of its choosing.

The decision shall specify the timetable and method for carrying out the withdrawal. During this period, the company shall be put under the supervision of an administrator appointed by the AMF on the basis of his or her skills. The administrator shall be bound by the obligation of professional secrecy. If he or she manages another company, said company may not acquire the clientele directly or indirectly.

During this period, the company may make only such transactions as are strictly necessary to protect the interests of the unit or shareholders of the AIFs. It shall inform the depositary or depositaries of the withdrawal. For common funds (FCPs), the AMF shall invite the depositaries to appoint another asset management company. For employee investment funds (FCPEs), this appointment shall be subject to ratification by the supervisory board of each fund.

2023-10-10

The AMF informs the European Securities and Markets Authority on a quarterly basis of the authorisations it has withdrawn under the terms of the present article.

✎ Version into force since 5 July 2018

✎ **Version into force from 14 August 2013 to 4 July 2018**