

Book III - Service providers

Title II - Other service providers

Chapter V - Financial investment advisers

Section 5 - Reception and transmission of units or shares in collective investment undertakings

General regulation of the AMF

Article 325-32 into force since 08 June 2018

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Article 325-32

A financial investment adviser may agree to receive for transmission purposes an order for one or more units or shares in a collective investment undertaking that a client to whom it has provided an advisory service intends to subscribe for or sell.

Prior to providing such service, the financial investment adviser shall enter into an agreement with its client, setting forth the rights and obligations of both parties.

The financial investment adviser must be able to prove that the order originates from its client. It shall keep a record of the time-stamping of the reception and transmission of the client's order.

✚ **Version into force since 8 June 2018**

✚ Version into force from 1 October 2014 to 7 June 2018