

## Book III - Service providers

### Title I - Investment services providers

#### Chapter II - Organisational rules

##### Section 4 - Professional licences

###### Sub-section 1 - General provisions

## General regulation of the AMF

### Article 312-21 into force since 03 January 2018

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#### Article 312-21

1° Traders of financial instruments are natural persons empowered to commit the person under whose responsibility or on whose behalf they are acting in transactions in financial instruments for its own account or for a third party.

2° Clearers of financial instruments are natural persons empowered to commit a clearing-house member vis-à-vis the clearing house.

3° Compliance officers for investment services are the persons referred to in Article 312-2.

4° Investment analysts are the relevant persons defined in Paragraph 2 of Article 2 of Regulation (EU) 2017/565 of 25 April 2016.

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