

Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 9 - Record keeping

General regulation of the AMF

Article 321-72 into force since 03 January 2018

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Article 321-72

Asset management companies shall make arrangements under conditions that comply with laws and regulations for recording telephone conversations:

- 1 • Of traders of financial instruments within the meaning of Article 312-21;
- 2 • Of relevant persons, other than traders, who are involved in business relationships with clients, whenever the compliance officer deems it necessary in view of the amounts involved and the risks incurred with regard to the orders.

However, the asset management company may specifically empower traders who are likely to carry out a trade in a financial instrument outside of the usual business hours and away from the usual site of the department to which they report. It shall establish a procedure setting the conditions for such trades, so that they are executed with the required security.

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