

Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 13 - Internal audit

General regulation of the AMF

Article 321-83 into force since 03 January 2018

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Article 321-83

Asset management companies, where appropriate and proportionate in view of the nature, scale, complexity and range of their business, shall establish and maintain an effective internal audit function which is separate and independent from their other functions and activities and which has the following responsibilities:

- 1 • To establish and maintain an effective audit plan to examine and evaluate the adequacy and effectiveness of the asset management company's systems, internal control mechanisms and arrangements;
- 2 • To issue recommendations based on the result of work carried out in accordance with 1°;
- 3 • To verify compliance with those recommendations;
- 4 • To provide reports on internal audit issues in accordance with Article 321-36.

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