

Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 14 - Organisation of compliance and internal control functions

Sub-section 2 - Compliance and internal control officers

General regulation of the AMF

Article 321-91 into force since 03 January 2018

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Article 321-91

The following persons shall hold professional licenses:

- 1 • The compliance and internal control officer referred to in Article 321-87;
- 2 • The compliance and monitoring manager referred to in Article 321-88;
- 3 • The manager for monitoring, other than compliance monitoring, referred to in Article 321-89 and the compliance officer referred to in the said Article, if the two functions are separate.

Employees of asset management companies or employees of another entity in their group may hold professional licenses if the asset management companies present them for the examination.

The AMF shall ensure that the number of professional license holders is proportionate to the nature and the risks of the asset management company's business activities, scale and organisational structure.

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The internal audit manager referred to in Article 321-88 shall not hold a professional license.

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