

Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 15 - Outsourcing

General regulation of the AMF

Article 321-93 into force since 03 January 2018

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Article 321-93

If asset management companies outsource the execution of critical operational tasks and functions or tasks and functions that are important for the provision of a service or the conduct of business, they shall take reasonable measures to prevent an undue exacerbation of operating risk.

Outsourcing of critical or important operational tasks or functions must not be done in such a way that it materially impairs the quality of internal control and prevents the AMF from verifying that the asset management company complies with all its obligations.

Outsourcing to an extent that makes the asset management company into a letter box entity must be deemed to be in violation of the requirements that the asset management company must comply with to obtain and keep its authorisation.

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