

Book III - Service providers

Title II - Other service providers

Chapter V bis - Crowdfunding investment advisers

Section 4 - Handling and monitoring of subscription applications and book entry

General regulation of the AMF

Article 325-66-1 into force from 08 June 2018 to 16 March 2022

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Article 325-66-1

Crowdfunding investment advisers may provide a subscription application handling and monitoring service that includes the registration of financial securities in a securities account in accordance with II of Article L. 547-1 of the Monetary and Financial Code.

This service provision shall be formalised in an agreement between the crowdfunding investment adviser and the client issuer, setting out in particular the obligations of the crowdfunding investment adviser and the fees charged. For this purpose, the adviser shall collect notably the personal data of subscribers for registration in the issuer's records.

Crowdfunding investment advisers shall implement a procedure setting out:

- 1 • The terms for handling and monitoring subscription applications, notably in the event of oversubscription. This procedure shall provide for time-stamping of subscription applications on receipt; and
- 2 • The procedure for registering financial securities in a securities account.

Crowdfunding investment advisers shall act with diligence and professionalism when processing subscription applications and

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entering financial securities in securities accounts.

They shall keep a record of the service provided on a durable medium.

If the offer is cancelled, the adviser shall inform the client promptly of this.

↘ Version into force since 17 March 2022

↘ **Version into force from 8 June 2018 to 16 March 2022**