Book V - Market infrastructures

Title VI - Central depositaries of financial instruments

Chapter unique - Central depositories and payment and settlement systems for financial instruments

Section 3 - Issuance of professional licences to certain members of the central depositary's staff

General regulation of the AMF

Article 560-4 into force since 11 September 2019

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Article 560-4

The central depositary shall appoint a person or persons to be responsible for the following:

1 • monitoring of the transactions of the central depositary;

2 • Compliance, as stipulated in Article 49 of Commission Delegated Regulation (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) no. 909/2014 of the European Parliament and of the Council with regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories;

3 • Control of the application of Articles 560-9 to 560-11.

The persons responsible for these functions are required to hold a professional licence. This licence is granted by the AMF, at the central depositary's proposal.

The central depositary shall forward to the AMF, for each of the persons concerned, an application containing the elements specified in an AMF instruction.

The AMF may ask the central depositary or the persons concerned for any further information it deems appropriate.

The AMF shall reach a decision within one month of receiving the application or, where such is the case, the additional information it has requested.

When the holder of a professional licence as mentioned in Article 560-4 ceases to hold the relevant position, the central depositary shall inform the AMF, which will revoke the licence.

The AMF informs the central depositary whenever it revokes a professional licence in connection with the disciplinary proceedings referred to in Article L. 621-15 of the Financial and Monetary Code.

Version into force since 11 September 2019

Version into force from 29 October 2018 to 10 September 2019