AMF AUTORITÉ
DES MARCHÉS FINANCIERS

Book III - Service providers

Title I - Investment services providers

Chapter II - Organisational rules

Section 3 - Safeguarding client assets

General regulation of the AMF

Article 312-10 into force since 03 January 2018

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Article 312-10

The investment services provider may not use a third party to hold its clients' financial instruments if that third party is located in a State that is not party to the European Economic Area agreement and that does not regulate the holding of financial instruments on behalf of another person, unless one of the following conditions is met:

1 • The nature of the financial instruments or of the investment services connected with those instruments requires them to be deposited with a third party in the State that is not party to the European Economic Area agreement.

2 • If the financial instruments are held on behalf of a professional client, that client makes a written request to the investment services provider to have them held with a third party in the State that is not party to the European Economic Area agreement.

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