

Book III - Service providers

Title I - Investment services providers

Chapter V - Other provisions

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

General regulation of the AMF

Article 315-9 into force from 08 June 2018 to 16 March 2022

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Article 315-9

When it makes offers of financial securities via a website on the terms set out in Article 325-48, the investment services provider may provide a subscription application handling and monitoring service that includes the registration of financial securities in a securities account.

This service shall be formalised in an agreement between the investment services provider and the mandating issuer setting out in particular the obligations of the investment services provider and the fees charged. For this purpose, it shall collect notably the personal data of subscribers and transmit it to the issuer for registration in the records of the latter.

The investment services provider shall implement a procedure setting out:

1° The terms for handling and monitoring subscription applications, notably in the event of oversubscription.

2° The procedure for registering financial securities in a securities account.

This procedure shall provide for time stamping of the subscription applications on receipt.

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The investment services provider shall act with diligence and professionalism when processing subscription applications and registering financial securities in a securities account.

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

If the offer is cancelled, it shall inform the client promptly.

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