

Book III - Service providers

Title II - Other service providers

Chapter III bis - Depositories of securitisation vehicles

Section 1 - Duties of the depository of securitisation vehicles

General regulation of the AMF

Article 323-43 into force since 23 April 2021

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 323-43

Pursuant to Article L. 214-175-4, I of the Monetary and Financial Code, the depository shall generally ensure that the securitisation vehicle's cash flows are properly monitored and, more specifically, that all payments made by holders of units, shares or debt securities issued by the securitisation vehicle, or on behalf of holders of units, shares or debt securities when subscribing for such units, shares or debt securities have been received and that all cash has been accounted for in cash accounts opened in the name of the securitisation vehicle with one or more of the following entities:

- 1 • A central bank;
- 2 • A credit institution authorised in a Member State of the European Union or a State party to the EEA agreement;
- 3 • A bank authorised in a third country;
- 4 • Caisse des Dépôts et Consignations or another entity of the same nature as those referred to in points 1°, 2° and 3° in the relevant market where cash accounts are required provided that such entity is subject to effective prudential regulation and supervision which have the same effect as Union law and are effectively enforced and in accordance with the principles set out in Article 312-6.

2026-06-04

For the purposes of this article, the depositary shall apply Articles 85 to 87 of Commission delegated regulation (EU) No. 231/2013 of 19 December 2012.

✎ **Version into force since 23 April 2021**

✎ Version into force from 17 April 2016 to 22 April 2021