

AMF Instruction n° 2007-02
Investment decision and order execution support services

Reference texts: AMF General Regulation articles 314-79 and 319-14

Single article - Investment decision and order execution support services

Investment decision and order execution support services must meet the criteria set out in articles 314-82 and 314-83 of the AMF General Regulation¹; they include, for example, all economic research and financial analysis services.

However, the following, in particular, are not considered to be investment decision and order execution support services:

- 1° portfolio valuation services
- 2° purchase or rental of computers
- 3° payment for communication services, such as electronic networks and dedicated telephone lines
- 4° seminar registration
- 5° subscription to publications
- 6° payment for travel and entertainment
- 7° payment for computer software, particularly order management systems and office administration software, such as word processing and accounting programs
- 8° membership of professional associations
- 9° purchase or rental of offices
- 10° payment of employee wages
- 11° provision of public information
- 12° direct cash payments
- 13° financial instrument custody and administration services.

¹ Articles 319-18 and 319-19 of the AMF General Regulation for persons referred to article 316-2 of the AMF General Regulation as regards their FIA activities.