

GENERAL REGULATION OF THE AUTORITÉ DES MARCHÉS FINANCIERS
(Order of 4 May 2015, Official journal of 10 June 2015)

BOOK III - SERVICE PROVIDERS

Sub-section 3 - Provisions applicable to the domiciliation of negotiable loan notes and Treasury bonds

Article 322-46

Prior to the issue of negotiable loan notes, a written agreement shall be concluded between the issuer and a domiciliation establishment which will supervise the validity of the issue terms.

Authorised to be domiciliation agents are the establishments mentioned in Article 3 of the ministerial order of 31 December 1998 relating to the conditions which must be fulfilled by issuers of negotiable loan instruments mentioned in 2° to 10° of Article L. 213-3 of the Monetary and Financial Code.

The domiciliation agent is in particular responsible for the accuracy of the amount of the issue with regard to the instructions received from the issuer. It shall be obliged to account to the issuer for the characteristics of the issues in accordance with the modalities set out in the above-mentioned agreement.

The domiciliation agent shall ensure the financial service for the issue and fulfil, vis-à-vis the Bank of France, the statistical declaration obligation provided for in the ministerial order mentioned in the second paragraph and the regulations issued for its application.

Article 322-47

Where an issuer decides to have the account for the issue of negotiable loan instruments kept at a central depository, it shall inform the latter of the domiciliation agent which it mandates in order to transmit its instructions to it. The central depository shall open a specific account for each issue. The central depository shall be the guarantor of the equilibrium between the number of securities issued and the number of securities recorded in its books in the name of the custody account-keepers.

Article 322-48

Where an issuer decides not to have the account for the issue of negotiable loan securities held at a central depository, its domiciliation agent shall be the guarantor of the equilibrium between the number of securities issued and the number of securities registered in its books in the name of the other custody account-keepers.

Article 322-49

Only the provisions referred to in Articles 322-46 and 322-47 shall apply to Treasury bonds.