



Recommendation of the Council  
concerning Standard Rules for the  
Operations of Institutions for  
Collective Investment in  
Securities

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## **Date(s)**

Adopted on 11/04/1972  
Abrogated on 12/07/2017

**THE COUNCIL,**

**HAVING REGARD** to Article 5 b) of the Convention on the Organisation for Economic Co-operation and Development of 14 December 1960;

**HAVING REGARD** to the Report by the Committee on Financial Markets of 11 February 1972 on the Standard Rules for the Operations of Institutions for Collective Investment in Securities [C(71)234 and Corrigena 1 (French text only), 2 and 3 and Addendum 1];

**CONSIDERING** that the general observance of the principles reflected and of the minimum requirements provided in the Standard Rules for the Operations of Institutions for Collective Investment in Securities set forth in the Report referred to above (hereinafter called the "Standard Rules") would improve the protection of investors, facilitate the balanced evolution of the activities of this sector and thus contribute to the improvement of capital markets both nationally and internationally.

**On the proposal of the Committee on Financial Markets;**

**I. RECOMMENDS** that Member countries:

1. Review, as appropriate, their existing legislation or regulations concerning the operations of institutions for collective investment in securities, taking into consideration the Standard Rules and to take the Standard Rules into account when preparing new legislation or regulations on this subject;
2. When considering applications for the admission to public sale in their own territory of the securities of foreign institutions for collective investment in securities which comply with the Standard Rules, give substantial weight, within the framework of their legislation, to the fact of such compliance.

**II. INSTRUCTS** the Committee on Financial Markets to review the implementation of this Recommendation and report thereon to the Council by the end of 1973.

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