

COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 1 October 2002

To all the persons and companies  
under the supervision of the CSSF

**CIRCULAR CSSF 02/71**

**Re: Law of 3 September 1996 concerning the involuntary dispossession of  
bearer securities**

Ladies and Gentlemen,

We were notified that the provisions of the law of 3 September 1996 concerning the involuntary dispossession of bearer securities and in particular Article 8(2) on the effects of the forfeiture are not always observed.

According to this Article, "in the event that the security matures prior to being forfeited, the sums paid in respect of the security shall be deposited with the *caisse de consignation* [deposit and consignment office] until the termination of the stop or until the expiry of the time of laps of the security".

Thus, please ensure that the sums referred to in Article 8(2) and mentioned above be deposited separately for each beneficiary immediately after the security matures or after the end of the liquidation of a UCI.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Charles KIEFFER  
Director

Arthur PHILIPPE  
Director

Jean-Nicolas SCHAUS  
Director General