
STATUTORY INSTRUMENTS

2007 No. 2157

The Money Laundering Regulations 2007

PART 2

CUSTOMER DUE DILIGENCE

Exception for trustees of debt issues

12.—(1) A relevant person—

- (a) who is appointed by the issuer of instruments or securities specified in paragraph (2) as trustee of an issue of such instruments or securities; or
- (b) whose customer is a trustee of an issue of such instruments or securities,

is not required to apply the customer due diligence measure referred to in regulation [5\(b\)](#) in respect of the holders of such instruments or securities.

(2) The specified instruments and securities are—

- (a) instruments which fall within article 77 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽¹⁾; and
- (b) securities which fall within article 78 of that Order.

⁽¹⁾ [S.I. 2001/544](#). There are amendments not relevant to these Regulations.