
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.