

Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (Text with EEA relevance)

TITLE I

COMMON GENERAL PROVISIONS

CHAPTER 3

Accounts

Section 2

Opening and updating accounts

Article 24

Nominating and approval of authorised representatives and additional authorised representatives

1 When requesting the opening of an account, the prospective account holder shall nominate a number of authorised representatives and additional authorised representatives in accordance with Article 23.

2 When nominating an authorised representative or additional authorised representative, the account holder shall provide information as required by the administrator. That information shall include, at a minimum, the information set out in Annex VIII.

3 Within 20 working days of the receipt of a complete set of information required in accordance with paragraph 2, the national administrator shall approve an authorised representative or additional authorised representative, or inform the account holder of its refusal. Where evaluation of the nominee information requires more time, the administrator may extend the evaluation process by up to 20 additional working days, and notify the extension to the account holder.

4 The national administrator shall verify whether the information and documents provided for nominating an authorised representative or additional authorised representative are complete, up-to-date, accurate and true.

5 A national administrator may refuse to approve an authorised representative or additional authorised representative:

- a if the information and documents provided are incomplete, out-of-date or otherwise inaccurate or false;

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- b if the prospective representative is under investigation or has been convicted in the preceding five years for fraud involving allowances or Kyoto units, money laundering, terrorist financing or other serious crimes for which the account may be an instrument;
- c for reasons set out in national law.

6 If the national administrator refused to approve an authorised representative or additional authorised representative, the account holder may object through the relevant authority under national law, who shall either instruct the national administrator to approve the representative or uphold the refusal in a reasoned decision, subject to requirements of national law that pursue a legitimate objective compatible with this Regulation and are proportionate.