

SCHEDULE 7

The Registry

Setting up accounts

- 1.—(1) The administrator must ensure the Registry allows the following accounts to be held—
 - (a) a compliance account for a participant; and
 - (b) as agreed by it—
 - (i) additional accounts for a participant; and
 - (ii) accounts for third parties.
- (2) The administrator may—
 - (a) limit the number of accounts in respect of a participant or third party; and
 - (b) set up other accounts.
- (3) The administrator must set up one compliance account for a participant where—
 - (a) it has registered an applicant as a participant; and
 - (b) it has completed to its satisfaction the identity checks required under article 70(2).
- (4) The public body or undertaking in whose name an account is held is the account holder.