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Requirements for Persons Using Euroclear Finland's Infinity System

Decision by the CEO

To: Depository Participants
Settlement Members

Reference to Euroclear Finland Rules:	2.1.17
Entry into force:	7 May 2018
Supersedes:	The CEO's Decision on Requirements Imposed on Persons Using Euroclear Finland's OM system and Infinity in force as of 2 February 2015

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1 Scope of Application

This Decision shall apply to organisations applying for the status of a Euroclear Finland Participant and to organisations that have been granted said status and are currently using Infinity.

2 Purpose and Aims

This Decision shall determine the eligibility requirements for individuals using Infinity.

The purpose of this Decision is to promote the security of the book-entry system and settlement system provided by Euroclear Finland and ensure the smooth operation of these systems.

3 Definitions

Data System Owner shall refer to a person who has the overall responsibility for a data system.

Granting of access rights shall refer to the administrative measures with which a certain person or organisation is authorised to use a data system.

Access rights maintenance shall refer to electronic measures used for updating a new access right granted to users in a data system.

4 Contents of the Decision

4.1 Procedure for Granting Access Rights and Maintaining User Identities

Each Participant shall designate a Data System Owner for

- Infinity; and
- each data system operated by the Participant and connected to Infinity.

Each Participant shall notify Euroclear Finland of its Data System Owners. The Data System Owners decide on the access rights of the system under their responsibility. The Data System Owners may authorise a person within their organisation to grant access rights on their behalf. However, the overall responsibility for granting and maintaining access rights lies with the Data System Owner.

User authorisations may be granted only to persons meeting the qualification criteria specified in this Decision.

On Infinity, access rights shall be maintained using the methods and practices characteristic to Infinity. Even in cases where Euroclear Finland maintains user identities, the relevant Participant's Data System Owner shall be responsible for verifying the eligibility of the users belonging to the Participant's organisation.

4.2 Competence in Using Infinity

Any person who is granted Infinity access rights shall have acquired the necessary skills and knowledge in the use of Infinity by, for example, participating in user training for Infinity organised by Euroclear Finland.

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4.3 User Requirements

The person responsible for user authorisation may grant access rights only to trustworthy persons who have the necessary professional expertise and are otherwise suitable for the relevant task. Access rights may not be granted, for example, to persons who the person responsible for user authorisation knows to be bankrupt or subject to a corresponding foreign procedure, or who have been disqualified from the practice of commercial activities or convicted on the basis of a gross securities market offence, property offence, industrial offence or other economic offence, debtor's offence, offence in office, an offence relating to credit institutions or investment services, or any other serious offence showing dishonesty or lack of reliability, and which offence has been recorded in a criminal record kept by the Ministry of Justice. Furthermore, the limitation described above applies to foreign decisions corresponding to disqualification from the practice of commercial activities, criminal convictions and other similar factors that diminish a person's reliability, fitness and professional competence.

If necessary, prior to granting access rights, the person responsible for user authorisation shall make inquiries concerning the eligibility requirements set forth in this clause from the relevant criminal, bankruptcy or other corresponding public registers.

4.4 Demonstrating Compliance with this Decision

Applications from organisations applying for the status of a Depository Participant or Settlement Member shall describe the way in which the requirements set forth in this Decision will be accounted for in the operations referred to in their application.

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