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## **Use of a Commission Account**

Decision by the CEO

To: Settlement Members

Depository Participants

Issuer Agents

Reference to Euroclear Finland Rules:	3.5.26
Entry into force:	7 May 2018
Supersedes:	The Decision on Use of a Commission Account in force as of 7 December 2017

## 1 Scope of Application

This Decision shall govern the use of commission accounts on Infinity. This Decision shall apply to Euroclear Finland Participants.

## 2 Contents of the Decision

A Depository Participant may, on behalf of the organisations referred to in the Act on the Book-Entry Accounts, open a commission account for settlement operations or issuance purposes. Furthermore, pursuant to the Act on Book-Entry Accounts, a central securities depository, a central bank, a Depository Participant or a Settlement Member can serve as a commission account holder.

Subject to separate agreement, Euroclear Finland may also approve a foreign institution or other foreign organisation referred to in the Act on the Book-entry System and Clearing Operation as a commission account holder. However, Euroclear Finland shall approve a foreign organization as a commission account holder only if the organisation is an Euroclear Finland Depository Participant or Settlement Member.

The commission account holder shall specify, in the details of the account, whether the account is held for internal purposes or on behalf of its customers. The commission account holder shall keep a reliable, up-to-date register that indicates the owners of the customer book-entries in the commission account.

Under the Act on the Book-entry System and Clearing Operations, book-entries registered in a commission account are considered as nominee-registered. The commission account holder shall ensure that the use of a commission account will not result in unjust loss of rights for the owner of the book-entries registered in the commission account.

The commission account holder shall pay special attention to the fact that Euroclear Finland does not automatically account for the effects of using a commission account on each book-entry owner's proprietary rights (the rights attaching to the book-entries registered in the commission account).



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