

SCHEDULE 2

FINANCIAL ACTIVITY, SIMPLIFIED DUE DILIGENCE AND POLITICALLY EXPOSED PERSONS

Simplified due diligence

2. For the purposes of regulation 13(6), the conditions are—
 - (a) the authority has been entrusted with public functions pursuant to the Treaty on the European Union⁽¹⁾, the Treaties on the European Communities or Community secondary legislation;
 - (b) the authority's identity is publicly available, transparent and certain;
 - (c) the activities of the authority and its accounting practices are transparent;
 - (d) either the authority is accountable to a Community institution or to the authorities of an EEA state, or otherwise appropriate check and balance procedures exist ensuring control of the authority's activity.

(1) OJ No C 325, 24.12.2002, p. 5.