

Omnibus Accounts

The Cyprus Stock Exchange (CSE), in the context of its ongoing efforts to upgrade its products and services, proceeded with the amendment of its legislation in order to allow the opening of an Investor's Account under the control of the Custodian which will be in the name of a bank or financial organization and will serve as omnibus account.

It is noted that the opening of this account is allowed under certain conditions outlined in the relevant Regulation. Similar regulations are effective in developed stock markets and this new service is considered as an important tool in the effort to attract international investors as well as the registration of Funds.

The Regulatory Framework of the above provisions is available at the CSE website, "legal framework" - Existing legislation - Regulatory Decision on the operation of the Central Depository / Registry of Securities (KDP 398/06) Article 4 (11).