Stakeholder Rules

All stakeholders must be recorded under the corporate / trust client. An individual client record should be created for each stakeholder, or you can use an existing record if one exists.

Stakeholders are only linked by client ID to the corporate / trust client. The link will not impact any personal accounts they may hold on the platform.

Anyone, in any role, who wants to instruct paying in, withdrawing and investments must have their own client record and undergo AML (Anti money laundering) checks. You can do this by using the current terms and conditions Platform Terms and Conditions

You can add an account and client management flag to identify which stakeholder can instruct paying in, withdrawing, investments and make changes to the client record. Account actions and client record changes can't be instructed by stakeholders without this flag.

Stakeholder role	Do they have to be AML checked?	Type of client record required	Additional rules specific to the role
Director	Only if performing account actions	If performing account actions - full individual client record. If NOT - individual client record, 'registered' status	None
Significant shareholder	Yes	Full individual client record	None
Principal / partner	Only if performing account actions	If performing account actions - full individual client record. If NOT - individual client record, 'registered' status	None
Settlor	Only if performing account actions	If performing account actions - full individual client record. If NOT - individual client record, 'registered' status	Must enter the source of wealth and relationship to the beneficiary
Beneficiary	Yes	Full individual client record or minor individual client record if under 18	**If a bare trust:** Only one stakeholder with this role is allowed
Trustee	Only if performing account actions	If performing account actions - full individual client record. If NOT - individual client record, 'registered' status	**If a bare trust:** Only one stakeholder with this role can have the client and account management flag. **All trusts:** There should be at least one stakeholder with this role

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