



15th October 2009

3L3 Anti Money Laundering Task Force

Compendium Paper on the supervisory implementation practices across EU Member States of the Third Money Laundering Directive [2005/60/EC]

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Executive Summary

1. This compendium paper provides a collective overview of EU Member States' practices in relation to the application of customer due diligence and customer identification and verification requirements of the Third Money Laundering Directive [2005/60/EC]. Further it identifies divergences of supervisory practices across EU Member States, and also provides a compendium of the legal frameworks within the EU Member States. This paper does not cover all the obligations of the Third Money Laundering Directive.
2. It is internationally recognized¹ that the application of customer due diligence (CDD) within credit institutions and financial institutions² helps to act as a deterrent for criminals attempting to launder money through the financial system.
3. The data for this paper was obtained from the EU supervisory Members, who are members of the Committee of European Banking Supervisors (CEBS), the Committee of European Securities Regulators (CESR) and the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). It was collated and analysed by their 3L3 Anti Money Laundering Task Force (AMLTF). The data is comprised of responses from two surveys that were commissioned in 2008. The first survey focused upon the assessment of supervisory practice in relation to customer due diligence and cross border issues at group level, and the second survey focused specifically upon customer identification requirements in face-to-face situations.
4. This paper is based upon EU Member States' current supervisory practices. At the time of the AMLTF undertaking this review, there remains a few EU Member States who have not implemented, or not fully implemented, the Third Money Laundering Directive. For those Member States the paper takes into account their current supervisory practices, which reflect the requirements of earlier Money Laundering Directives, and also their respective implementation plans, including draft domestic requirements for the Third Money Laundering Directive, which are in the process of being finalised through their respective domestic legislative processes.
5. Whilst the transposition to the Third Money Laundering Directive has resulted in greater harmonization of the main elements of the legal Anti Money Laundering/Counter Terrorist Finance (AML/CTF) framework applicable within EU Member States, there are certain technical details that differ in relation to the application of the common legal framework³. These differences are due in part to different domestic legal traditions; different

¹ European Commission staff working paper (June 2009) on "Compliance with the anti money laundering directive by cross border banking groups at group level. See http://ec.europa.eu/internal_market/company/docs/financial-crime/compli_cbb_en.pdf.

² Art 2 2005/60/EC states that the Third Money Laundering Directive should apply to credit institutions and financial institutions inter alia.

³ An outline of the Legal and Institutional National AML/CTF frameworks of Member States is provided in Annex II.

regulatory approaches and differing interpretations of the risk based approach to customer due diligence.

6. The AMLTF views that the identification of any such divergences in practices, facilitates the identification of areas to take forward for proposals for supervisory convergence, where appropriate, together with identifying areas of good supervisory practice, which together should enable strengthening the European AML/CTF framework.

Chapter 2: Introduction

The Anti Money Laundering Task Force (AMLTF)

7. The Anti-Money Laundering Task Force (AMLTF) assists the Committee of European Banking Supervisors (CEBS), the Committee of European Securities Regulators (CESR) and the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) in a supervisory capacity, in providing a supervisory contribution to the implementation practices derived from the Third Anti-Money Laundering (AML) Directive - 2005/60/EC. According to the AMLTF mandate, AMLTF work will remain practical and focused on finding common responses to the issues that emerge from the day-to-day application of the Third Money Laundering Directive.
8. An ongoing issue that has been brought to the attention of the AMLTF concerns the divergence between EU Member States in respect of the application of customer due diligence and customer identification requirements. This chapter outlines the requirements set out in both the current and previous EU Money Laundering Directives; recent work carried out by the AMLTF; and the different supervisory approaches amongst EU Member States.
9. The data included in this document should be used for information only, and should not be used as a transposition check of EU Directives. Whilst it is aimed at helping financial institutions understand the legal and institutional frameworks applicable in EU Member States; the AMLTF cannot guarantee that this is full, satisfactory and up-to-date information.

2.1 Development of EU Directives to tackle Money Laundering: From identifying your customer to knowing your customer (KYC)

2.1.1 Requirements in the First Money Laundering Directive [91/308/EEC]

10. Customer identification obligations were introduced in 1991 by the first AML Directive, the European Council Directive 91/308/EEC. Member States had to ensure that credit and financial institutions required customer identification by means of supporting evidence when entering into business relations; particularly when opening an account or savings account, or when offering safe custody facilities. Where there was doubt that the customer was acting on its own behalf, reasonable measures had to be taken to obtain information that verified the customer's real identity.

2.1.2 Requirements in the Second Money Laundering Directive [2001 97 EC]

11. The second Directive (2001) enlarged the scope of institutions and persons applicable to the rules, but did not give further details on identification or verification procedures. It introduced the term "non-face to face"

customers and required those institutions and persons subject to the Directive to take necessary, specific and adequate measures to compensate for the greater risk of money laundering.

2.1.3 Requirements in the third Money Laundering Directive [2005/60/EC]

12. The third Directive (2005) provides specific and detailed provisions relating to customer identification and the verification of identity. Institutions are expected to know their customers and use this knowledge to prevent and detect suspicious transactions that could amount to money laundering and/or terrorist financing. Customer Due Diligence (CDD) compels institutions to take measures on a risk sensitive basis to verify the identity of their customers and where applicable their beneficial owners. According to the Third Money Laundering Directive CDD means:
 - (a) Identifying the customer and verifying the customer's identity on the basis of documents, data or information obtained from a reliable and independent source.
 - (b) Identifying, where applicable, the beneficial owner and taking risk based and adequate measures to verify identity so that the institution or person covered by this Directive understands the ownership and control structure of the customer. This includes legal persons, trusts and similar legal arrangements.
 - (c) Obtaining information on the purpose and intended nature of the business relationship.
 - (d) Conducting ongoing monitoring of the business relationship including scrutiny of transactions undertaken throughout the course of that relationship to ensure they are consistent with the institution or person's knowledge of the customer and the business and risk profile. This includes, where necessary, the source of funds and ensuring that the documents, data or information held are kept up-to-date.

2.2 Work performed by the AMLTF in respect to analysis of certain aspects of the Third Money Laundering Directive

13. With the intention of disseminating relevant and useful information regarding CDD requirements across the EU, the AMLTF has published this paper to collate the results of two surveys. The first survey focuses on the Assessment of Supervisory Practice in relation to customer due diligence and cross border issues at group level. The second survey focuses specifically on Customer Identification Requirements in face-to-face situations. These surveys highlight national specificities in relation to AML/CTF legislation.
14. Since the AML/CTF laws and regulations are subject to territorial application, it is of the utmost importance that financial institutions

intending to extend or extending their activities within the territories of several EU Member States, are aware of the different national legal frameworks. The AMLTF has identified the need for financial institutions to access information regarding the legal and institutional frameworks applicable in each Member State and competent authority. This can enable adequate co-operation between Member States in the fight against money laundering and terrorist financing, as well as minimize, and allow financial institutions to manage reputation risk.

15. The results of the AMLTF surveys allow interested parties to compare the applicable laws, regulations and guidance between different Member States and identify the role of competent authorities in the fight against Money Laundering and Terrorist Financing.
16. All of the following twenty seven Member States participated in these surveys: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Poland, Romania, Slovakia, Slovenia, Spain, Sweden and UK.

2.3 Supervisory approaches to AML supervision across the EU

17. This paper highlights differences in the application of CDD and the implementation of identification and verification requirements across EU Member States as presented in detail in chapters 3 and 4. Such differences are attributed to different legal frameworks and the different approaches adopted within the EU amongst supervisors, in their development of the risk based supervisory approach, where it is noted that some supervisors have more experience in the risk based approach relative to those coming from a prescriptive rules based tradition.

2.4 Current Status of EU Member States' implementation practices

18. This paper is based upon EU Member States' current supervisory practices. At the time of the AMLTF undertaking this review, there remains a few EU Member States who have not implemented, or not fully implemented, the Third Money Laundering Directive. For those Member States the paper takes into account their current supervisory practices, which reflect the requirements of earlier Money Laundering Directives, and also their respective implementation plans, including draft domestic requirements for the Third Money Laundering Directive, which are in the process of being finalised through their respective domestic legislative processes.
19. This paper may need to be updated following full implementation of the Third Money Laundering Directive by all Member States.

Chapter 3 Survey on customer due diligence cross border issues

3.1 Introduction

20. The information within this chapter is based upon the answers provided by the twenty-seven⁴ Member States to the AMLTF's "questionnaire⁵ on customer due diligence cross border issues".

3.2 CDD requirements at a group level

3.2.1 CDD measures based on all the information available in the whole group

21. The first issue examined in the survey looks at whether the Member States' national framework requires or allows the application of CDD measures based on a globalisation of all information available within the whole group. This includes the clients, their beneficial owners and the possible business relationships with several entities belonging to that group.
22. Whereas such requirements do not seem to exist in European national frameworks, most of them allow such global information to be taken into account. Moreover, such a consolidated approach is encouraged at least in three Member States⁶.

3.2.2 Notification of impediment in a Third Country to apply equivalent CDD measures

23. According to Article 31.1 of Directive 2005/60/EC, Member States must require credit and financial institutions to inform their home competent authorities where the legislation of a Third Country, where these financial institutions have established a branch or a subsidiary, does not permit application of measures, at least equivalent, to those laid down in the Directive, with regard to CDD and record keeping. At the time of the survey, only three⁷ Member States have received such notifications. To follow up on such a notification, a limited number of Member States have advised that they ask the financial institution how it manages this obstacle at the group level. For example, if a Memorandum of Understanding (MoU) is concluded with the supervisory authority of a concerned third Country, the Member State's supervisor verifies with the other authority the nature of the obstacle. An alternative cited, was for a Member State's supervisor

⁴ Austria (AT), Belgium (BE), Bulgaria (BG), Cyprus (CY), Czech Republic (CZ), Denmark (DK), Germany (DE), Estonia (EE), Spain (ES), Finland (FI), France (FR), Greece (EL), Hungary (HU), Ireland (IE), Italy (IT), Lithuania (LT), Luxembourg (LU), Latvia (LV), Malta (MT), Netherlands (NL), Poland (PL), Portugal (PT), Romanian (Ro), Slovenia (SI), Slovakia (SK), Sweden (SE) and the United Kingdom (UK)

To note that, at the time of the survey, Belgium, France, and Poland had only partially implemented the Third Money Laundering Directive and Ireland and Spain have not yet implemented the Third Money Laundering Directive.

⁵ See Annex IV

⁶ DE, FR, and SK

⁷ FR -18 notifications; PT - 1 notification; UK – 1 notification

to request the bank to take measures to overcome the insufficiencies and to be informed of them.

3.2.3 Group wide approach to CDD risk management

24. The national framework of seventeen⁸ Member States provides for an obligation for their heads of group to develop a consolidated approach to CDD risk management on a wide group basis. In addition, in two⁹ Member States a law imposing this obligation is proposed. Only nine¹⁰ Member States have no legal obligation in this matter, but supervisors of these Member States would expect to see such a consolidated approach when visiting/inspecting groups.

3.3 Third party introduction / reliance

3.3.1 Categories of Third Parties on which reliance is authorised

25. Diverse **categories of institutions** are recognized by the different national frameworks as third parties for the purpose of Articles 2 and 16.1 of the 2005/60/EC Directive. Those considered as a third party include:

- credit institution by twenty five¹¹ Member States;
- financial institution by twenty two¹² Member States;
- persons acting in the exercise of their professional activities by eighteen¹³ Member States and more specifically:
 - auditors, external accountants and tax advisors by eleven¹⁴ Member States;
 - notaries and other independent legal professionals by thirteen¹⁵ Member States;
 - trust or company service providers by four¹⁶ Member States;

26. Among financial institutions, money transfer institutions and/or exchange offices are not recognized by thirteen¹⁷ Member States.

⁸ AT, BE, BG, DE, EE, EL, ES, FI, FR, IE, IT, LT, LV, PT, RO, SE and SK

⁹ NL and PL

¹⁰ DK, HU, CY, CZ, ES, LU, MT, SI and UK

¹¹ AT, BE, BG, CY, CZ, DE, DK, EE, EL, ES, FI, FR, HU, IE, IT, LT, LU, LV, MT, NL, PT, SE, SI, SK and UK

¹² AT, BE, CY, CZ, DE, DK, EL, FI, FR, HU, IE, IT, LT, LU, LV, MT, NL, PT, SE, SI, SK and UK

¹³ AT, BE, CY, CZ, DE, DK, FI, FR, IE, IT, LT, LU, MT, NL, SE, SK, SI and UK

(In the Italian framework professionals are recognized as third parties only in respect of other professionals)

¹⁴ AT, BE, CY, FI, FR, IT, LU, MT, NL, SE (in Sweden tax advisors do not qualify as a third party) and UK

¹⁵ AT, BE, CY, FI, FR, IT, LU, MT, NL, SE (In Sweden only lawyers that are licenced or registered with the Swedish bar association), SI (in Slovenia besides credit and financial institutions only notaries are allowed to act as third parties), SK and UK

¹⁶ CY, LU, MT and NL

¹⁷ CY, CZ, DE, EL, FI, FR, HU, LV, PT, SE, SI, SK and UK

3.3.2 Condition regarding the location of the Third Parties

27. For almost all Member States, the third parties have to be located in a Member State of the EEA or the EU. Moreover, twenty one¹⁸ Member States recognize that institutions may be located in a third country, if that third country is considered equivalent¹⁹. An alternative methodology applied in a limited number of Member States, is to accept those institutions of Third Countries, where the European Community has entered into an agreement for the financial area.

3.3.3 Scope of the reliance on Third Parties

28. According to the legal framework of twenty two²⁰ Member States, the scope of CDD requirements that may be completed by recourse to a third party introducer covers the identification and verification of the customers and the beneficial owner's identity, the understanding of the ownership and control structure of legal persons and obtaining information on the purpose and intended nature of the business relation (Article 8.1(a), (b) and (c) of the Third Money Laundering Directive). A limited number of Member States restrict this scope to just paragraphs Article 8.1(a) and/or Articles 8.1(b) of the Third Money Laundering Directive.

3.3.4 Transmission of identification data and documents

29. In the case of third party introductions, six²¹ Member States require transmission of the ID documents without request; whereas twenty one²² Member States expect a transmission of these documents upon request. Moreover, most of the Member States require that copies or references of the ID documents have to be transmitted. For a limited number of Member States, the persons responsible for the requirements decide the scope of data that are to be transmitted.

3.3.5 Acceptance of results of CDD performed according to local law or regulation

30. For twenty one²³ Member States, the third party introducer from non EU Countries has to perform CDD requirements to identify its client on the basis of its local requirements, provided that these requirements are considered equivalent. Five²⁴ Member States consider that the third party introducer has to identify its client in accordance with the national CDD

¹⁸ AT, BE, BG, CY, CZ, DE, EE, EL, FI, FR, HU, IT, LU, LT, LV, MT, NL, PT, SE, SI and UK

¹⁹In some Member States institutions may be located in a third country provided that such countries are members of the Financial Action Task Force (FATF)

²⁰ AT, BE, CY, CZ, DE, DK, ES, FI, FR, HU, IE, IT, LT, LU, LV, MT, NL, PT, SE, SI, SK and UK

²¹ CY, CZ, IT, NL, SI and SK

²² AT, BE, BG, ES, DE, EL, FI, FR, HU, IE, IT, LU, LV, LT, MT, NL, PT, RO, SE, SI and UK

²³ AT, BE, BG, CZ, DK, EE, EL, ES, FI, FR, HU, IE, IT, LT, LU, LV, MT, PT, SE, SI and UK

²⁴ CY, DE, NL, RO and SK

requirements applicable to the financial institution to which the client is introduced (i.e. no equivalence assessment is required).

3.3.6 Reliance on non-face-to-face identification by the Third Party

31. Seven²⁵ Member States do not allow their financial institutions to rely on the CDD measures by a third introducer where the introduced customer identified was identified non-face-to-face by the third introducer.
32. However, twelve²⁶ Member States accept the reliance on the CDD performed non-face-to-face by the third party introducer. Eight²⁷ of these Member States require nevertheless in such circumstances that enhanced due diligence is applied, and some specify that this has to be performed by the introducer. Further in a limited number of jurisdictions, the situation has to be taken into account when assessing the risk situation of the customer relationship. Three²⁸ Member States foresee to address this issue in the future.

3.3.7 Consequence of the recourse to Third Party for identification purpose on the on-going monitoring of the business relationship

33. For eleven²⁹ Member States, the identification of a client by recourse to a third party introducer is considered as a face-to-face identification. On the other hand, seven³⁰ Member States consider that, in this case, the customer has been identified non face-to-face, so that additional due diligence measures are required. They note that pursuant to Article 13.2 of the Directive 2005/60/EC "when the customer has not been physically present for identification purposes, Member States shall require those institutions and persons to take specific and adequate measures to compensate for the higher risk, for example by applying one or more of the following measure (...)". Thus, enhanced due diligence will apply to all non face-to-face situations, and in particular, in a third party introduction situation.

3.3.8 Third party Introduction within the group compared to entities that do not belong to the same group

34. Twenty one³¹ Member States consider that there is no difference between a third party introduction between entities of a group, compared to entities that do not belong to the same group. Four³² of these twenty one Member

²⁵ BE, EE, IT, LT, LV, SE and SI

²⁶ BG, CY, CZ, DE, EL, FR, HU, LU, MT, NL, SK and UK

²⁷ EL, FR, HU, LU, MT, NL, SK and UK

²⁸ IE, FI and PT

²⁹ BG, CY, CZ, DE, EL, FR, LU, MT, NL, SK and UK

³⁰ AT, BG, EE, FI, HU, LV and SK

³¹ AT, BE, BG, CY, CZ, DE, DK, EE, EL, FI, FR, HU, IT, LT, LU, LV, MT, NL, PT, SE and SK

³² AT, FI, FR and UK

States view that in practice, it will be easier to share information within a group, and some even specify this within their domestic legislation. Further secrecy and data protection laws, together with the lack of trust of a third party, may also inhibit CDD data being transferred from the third party introducer. In a limited number of Member States, the situation has yet to be covered in either the draft legislation or the guidance. Conversely, a limited number of jurisdictions consider that there is a difference: as a third party can act as an institution from a third country if it belongs to a financial group whose head office is located in a Member State or in an equivalent third country.

3.4 Equivalence of third Countries

3.4.1 National list of Equivalent Third Countries

35. Twenty two³³ Member States have published, within their Laws, Regulations or Guidance, an official national list³⁴ of "Equivalent third Countries", and a few of these Member States are in the process of modifying their national list. In all of these Member States, the national lists are generally based on, or will be based in the near future, on the list³⁵ of equivalent third countries under relevant articles of Directive 2005/60/EC informally agreed upon by the EU Member States. Further some of these Member States have added some references to their own overseas territories/colonies which can be considered equivalent. However, where such a list is voluntary and not binding, and such regulated institutions/persons are reminded that inclusion on the list is no substitute for their own considered assessment of equivalence, nor risk-based approach.

36. Two³⁶ other Member States have indicated that such an official list does not exist in their Member States.

3.4.2 Ability of Financial Institutions to assess the equivalence of Third Countries, in addition to their Member States' national list

37. In seventeen³⁷ Member States, financial institutions are not allowed to determine themselves as to which Third Countries they consider "equivalent", but must instead refer to their national list. However, seven³⁸ Member States do allow their financial institutions to determine this. A limited number of Member States have yet to determine whether their financial institutions could determine such "equivalence".

33 AT, BE, BG, CY, CZ, DE, DK, EL, ES, FI, FR, HU, IT, LU, LV, NL, PT, RO, SI, SE, SK and UK

34 Different legal status of these national lists apply in different jurisdictions

35 This list has been attached to the Summary Record of the 15th meeting of the Committee on the Prevention of Money Laundering and Terrorist Financing but should not be understood as a decision adopted by such Committee, see http://ec.europa.eu/internal_market/company/docs/financial-crime/meetings/20080417-summary_en.pdf

36 IE and LT

37 AT, BE, BG, CY, DE, DK, EL, FR, HU, NL, FI, IT, LU, LV, PT, SE and SI

38 CZ, EE, ES, LT, MT, SK, and UK

38. Among the seven Member States where financial institutions are allowed to make such decisions as regards the equivalence of Third Countries, two³⁹ Member States require that financial institutions notify their decision to the competent authority, either on their own initiative, or on request. In the remaining five⁴⁰ Member States, financial institutions are not required to notify their decisions to their authorities, albeit they may be expected to justify their decision upon request. At the time of the survey, none of the authorities of the seven Member States, that allows financial institutions to determine third country equivalence, have received a notification of an individual decision made by a financial institution in this matter.
39. Further to assist the financial institutions in determining such equivalence, where they are allowed to do so, two⁴¹ Member States provide guidance or support to financial institutions.
40. In a limited number of Member States, domestic regulation provides a definition of a "reputable jurisdiction", and in some Member States, the FIU publishes a guidance note in relation to this interpretation.

3.5 Supervision on foreign entities

3.5.1 Subsidiaries and branches of foreign financial institutions

41. In all twenty seven Member States, subsidiaries and branches of foreign financial institutions established on their territories are completely subject to the local legislation/regulation regarding AML/CTF. It is important to distinguish between the overall supervision of subsidiaries with that for branches of foreign financial institutions. For subsidiaries, the AML/CTF supervision is integrated within the wider supervision exercised by the host supervisory authority. Whereas for branches of EEA financial institutions, the scope of supervision by the host authority is more limited, albeit it covers AML/CTF. However, for branches of non EEA financial institutions, the "host" Authority, in general, has global supervisory powers, and the AML/CTF supervision is integrated within the host's global prudential supervision of the entity. Further, it should be borne that there are differing practices within Member States, such that the institution responsible for AML/CTF supervision in a Member State may differ from the institution(s) responsible for the wider prudential/conduct of business supervision in that Member State.
42. Also Member States pointed out that where they act as a host supervisory authority, they would inform the home country supervisor about any AML/CTF irregularities if identified, and also any associated supervisory actions taken.

39 ES and SK

40 CZ, EE, LT, MT and UK

41 EE and UK

3.5.2 Free Provision of Services

43. In eighteen⁴² Member States the national AML/CTF framework does not apply to foreign financial institutions providing services on their territories under the cover of the "free provision of services". However, only European financial institutions are allowed to provide services under "free provision of services".
44. A limited number of these eighteen Member States indicated that such foreign financial institutions may nevertheless voluntarily file Suspicious Transaction Reports to the FIU, where cross-border services are involved, even though they are not legally required. A limited number of Member States noted that even if the AML law is not applicable to these foreign entities, some of its provisions are included in the concept of "general good requirements", or if a foreign entity breaches the legal requirement the home supervisory authority should be informed.
45. Conversely nine⁴³ Member States consider that the national law of the host Member State is fully applicable to these foreign entities acting under the cover of the "free provision of services".

42 BE, BG, EE, EL, ES, FI, FR, IT, LT, LU, LV, MT, PL, PT, RO, SE, SK and UK

43 AT, CY, CZ, DE, ES, HU, IE, NL, and SI

Chapter 4 Survey on Customer identification requirements (in face-to-face situations)

4.1 Introduction

46. A survey⁴⁴ was undertaken by the AMLTF in order to find out how the requirements of identification and verification have been implemented in the different Member States. The original intention of this exercise was to ascertain common minimum requirements between Member States. The survey sought to identify:
- (a) How financial institutions (i.e. credit institutions and financial institutions) identify a customer who is a natural person and which data is needed by law, regulation or guidance as a minimum in standard situations; and
 - (b) Which documents and/or what criteria may be used by law, regulation or guidance to verify the information obtained in standard situations and which customer data are required to be recorded in these situations.
47. A table summarising the characteristics of the answers of each Member State to the questionnaire is provided in Annex I.

4.2 Overview of the responses to the survey

48. The survey responses from all twenty seven Member States revealed that there are several differences between jurisdictions and that almost no Member State is alike. As a consequence, it appears particularly important that financial institutions attach the biggest care of inquiring scrupulously about rules applicable in this field in the Member States where they intend to extend their activities.
49. However, some similarities common in all Member States were noted. Namely, the first and last name of the customer is collected, verified and recorded.
50. The ID card is used in most Member States, but not all, as a main identification document. However, it is recognised that the data contained on ID cards varies significantly between Member States, and as a result, other forms of identification may be necessary for some Member States. Hence the ability to rely on national ID cards will depend on the quantum of data contained on an ID card.
51. Furthermore, at the level of basic individual data, such as residential address and date of birth, there are many differences between Member States' practices as presented in this chapter.

44 See Annex III

4.3 Detailed assessment of the survey

4.3.1 Face-to-face identification of natural persons

52. This survey focused on data requirements for normal cases and did not specifically ask for identification requirements in terms of enhanced CDD, although in some responses this was referred to and is thus reflected in this paper.
53. The information publicly available on an individual is dependant on the Member State's cultural background and social history. This has a practical impact as to which information, and how, the financial institution needs to collect and verify, and also what data needs to be recorded and archived.
54. The list below begins with the data that most financial institutions in Member States have, as a result of the identification requirements⁴⁵ and ends with the data that is least often used.

a) First and last names

All twenty seven⁴⁶ Member States require financial institutions to collect, verify and record the first and last name of customers.

b) Date of birth

In twenty five⁴⁷ Member States, financial institutions are required to collect the customer's date of birth, and for a limited number of Member States, this is required for enhanced CDD situations. When this requirement is not explicitly requested it may be due to other requirements, such as a legal requirement on using certain identification documents that include this data. In some Member States the law may provide for a list of criteria that have to be used, in order for financial institutions to determine if a document is relevant for identification purposes.

c) Place of birth

In nineteen⁴⁸ Member States financial institutions will record the customer's place of birth, but the request to specifically collect the information is only stated by law or regulation in some Member States, and for some of these, only for enhanced CDD situations. Moreover, in some cases therefore, whilst the place of birth is not specifically required by AML/CTF Law, it is recorded due to a copy of the customer's ID being used for CDD which contains details on the place of birth. In several Member States this information is only required to be collected if the customer does not hold a national identity number. In some Member States this information is available from secure national databases.

⁴⁵The requirements may be stipulated in law, regulation or guidance. Consequently these requirements may have different legal status in different jurisdictions.

⁴⁶ AT, BE, BG, CY, CZ, DE, DK, EE, EL, ES, FI, FR, HU, IE, IT, LU, LT, LV, MT, NL, PL, PT, RO, SE, SI, SK and UK

⁴⁷ AT, BE, BG, CY, CZ, DE, EE, EL, ES, FI, FR, HU, IE, IT, LU, LT, LV, MT, NL, PL, PT, RO, SE, SI and SK.

⁴⁸ BE, BG, CY, CZ, DK, EE, EL, DE, ES, FR, HU, IE, IT, LU, PT, RO, SE (Not a legal requirement but indirectly in situations when a copy of passport is saved), SI and SK

d) Purpose and intended nature of business relationship
In twenty four⁴⁹ Member States, financial institutions will record the customer's purpose and intended nature of the business relationship.

e) Residential address
Twenty three⁵⁰ Member States require its financial institutions to collect the customer's residential address. In some Member States this may be a legal requirement and in other a provision in the guidelines. In some Member States individuals have unique national identity numbers and there are secure national databases that serve data on individual's addresses, or the address may be included in the identity card.

f) Customer's facial picture
In nineteen⁵¹ Member States the financial institutions will record its customer's facial picture. However, this is not always a legal requirement, but can be an option or occurs due to the fact that a copy of the customer's ID or passport is taken, which happens to have a facial picture on it.

g) National ID number
In twenty⁵² Member States financial institutions will record the customer's national identity number (and/or tax number). However, this is not always a legal requirement, but can occur due to the requirement to take a copy of the ID or passport.

h) Customers signature
In thirteen⁵³ Member States financial institutions will have its customer's signature recorded. However, this is not always a legal requirement, but can occur due to the requirement to take a copy of the ID or passport.

i) Risk profile of the customer
In twenty five⁵⁴ Member States financial institutions will evaluate the customer's risk profile. Of these, for several Member States this is applied with a risk-based approach, hence not applicable for all customers.

j) Customer's profession
In nineteen⁵⁵ Member States financial institutions will collect the customer's profession (also if student, retired etcetera), and it may be recorded using

49 AT, BE, BG, CY, CZ, DE, EE, EL, ES, FI, FR, HU, IE, IT, LU, LT, LV, MT, PL, PT, RO, SE, SI and SK

50 BE, BG, CY, CZ, DE, DK, EE, EL, ES, FI, FR, HU, IE, IT, LU, MT, NL, PL, PT, RO, SI, SE (Not a legal requirement but indirectly, for all customers holding a Swedish national ID number, residential address is publicly available through the tax authority register) and SK

51 BE, BG, CY, CZ, EE, EL, ES, FI, FR, HU, IE, IT, LU, LT, LV, MT, PT, SE (Not a legal requirement but indirectly in situations when a copy of the ID card is recorded or a copy of passport is saved) and SK .

52 BE, BG, CY, CZ, EE, EL, ES, FI, FR, HU, IT, LU, LT, LV, MT, PL, PT, SE, SI and SK

53 BE, BG, EE, EL, ES, FR, HU, IE, LU, LT, PT, SE (Not a legal requirement but indirectly, only in those situations when a copy of the passport will be saved (i.e. when the customer does not hold a Swedish national ID card) and SK.

54 AT, BE, BG, CY, CZ, DE, DK, EE, EL, ES, FI, FR, HU, IE, IT, LU, LT, LV, MT, PL, PT, SE, SI, SK and UK.

a risk-based approach. In a limited number of Member States this information is not required for identification purposes, but is captured given it constitutes generally one of the elements determining the risk profile of the customer.

k) Customer's nationality

In sixteen⁵⁶ Member States financial institutions will record the customer's nationality. For a limited number of jurisdictions, it might not be legally required, yet the accepted practice is to record the nationality.

l) Gender

In thirteen⁵⁷ Member States financial institutions will record the customer's gender as this information is included in the ID card copy recorded. But only in a few Member States is gender a requisite for initial Identification.

m) Customer's public function

In sixteen⁵⁸ Member States financial institutions will collect and record the customer's public function. Some Member States require this only for customers in other jurisdictions or under a risk based approach.

4.3.2 Requirements on the documents used for verification of identity

55. In sixteen⁵⁹ Member States they provide a list of relevant documents used for verifying the identity. For some Member States national ID cards may be used as verification documents as well as the national passport; whereas others accept foreign passports or the residence permit or the EU ID card or the foreign ID cards. Further in some Member States the national drivers' licence is accepted. Few Member States accept national bank ID cards.

List of criteria for documents

56. In fifteen⁶⁰ Member States the national framework provides a list of criteria that documents used for verification of identity data need to include. The document almost always requires a facial picture and in most cases a signature, address and record of the date of birth. Most Member States also require the document to be issued by a public authority.

55 BE, AT, BG, CY, CZ, EE, EL, ES, FI, FR, IE, IT, LU, MT, PT, RO, SE, SI and SK

56 BE, BG, CY, CZ, DE, DK, ES, HU, IE, FI, LU, PL, PT, RO, SE and SK

57 BE, BG, CZ, EE, ES, FI, FR, HU, IE, LU, LV, SE and SK

58 AT, BE, BG, CY, CZ, DE, ES, FI, HU, IE, IT, LU, LV, PT, RO and SE

59 BE, CY, DK, DE, EE, EL, ES, FI, FR, HU, IT, LU, PL, SE, SI and SK

60 AT, BG, CY, CZ, FR, FI, HU, IE, LT, LU, LV, PL, PT, SE and SI.

Archiving copy of document

57. In twenty three⁶¹ Member States the financial institutions have to keep a copy of the document, which was used for verification of identity. In some Member States the financial institutions may chose to keep an electronic copy of the document, whereas in some Member States it is accepted that the institutions only save the reference number of the document. In some Member States the institutions may choose to make a written transcript of the document, or just indicate where the document may be found.

61 AT, BE, BG, CY, CZ, DE, EE, EL, ES, IE, FI, FR, HU, IT, LT, LU, LV, MA, NL, PT, SE, SK and UK.



| ANNEX 1 Requirements – either national law, regulation and/or guidance | AT Austria | BE Belgium | BG Bulgaria | CY Cyprus | CZ Czech Republic | DE Germany | DK Denmark | EE Estonia | EL Greece | ES Spain | FI Finland | FR France | HU Hungary | IE Ireland | IT Italy | LT Lithuania | LU Luxembourg | LV Latvia | MT Malta | NL Netherlands | PL Poland | PT Portugal | RO Romania | SE Sweden | SI Slovenia | SK Slovakia | UK United Kingdom |
|---|---------------|---------------|----------------|--------------|----------------------|---------------|---------------|---------------|--------------|-------------|---------------|--------------|---------------|---------------|-------------|-----------------|------------------|--------------|-------------|-------------------|--------------|----------------|---------------|--------------|----------------|----------------|----------------------|
| First and last name collected | X | X | X | X | X | X | X | X | X | X (11) | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | (9) |
| Residential address collected | X (17) | X | X | X | X | X | X | X | X | X (11) | X | X | X | X | X | | X | | X | X | X | X | X | X | X | X | (9) |
| Date of birth collected | X | X | X | X | X | X | X | X | X | X (11) | X | X | X | X | X | X | X | X | X | | X | X | X | X | X | X | (9) |
| Place of birth collected | X (17) | X | X | X | X | X | X | X (8) | X | X (11) | | X | X | X (5) | X | | X | | | | X (15) | X | (12) | X | | | (9) |
| Gender collected | | X (15) | X (15) | | X | | | X | | X (11) | X | X (15) | X (15) | X | | | X (15) | X (15) | | | | | | (12) | | X (15) | (9) |
| National tax number collected | | | X | X | | | | | X | | | | | | X | | | | X | | | | | | X | X | (9) |
| National ID number collected | | X (15) | X | X | X | | | X | X | X (11) | X | X | X | | X | X | X | X | X | | X | X | | X | | X | (9) |
| Customer's nationality collected | X (17) | X (15) | X | X | X | X | X (10) | | | X (11) | X (1) | X (15) | X | X | | | X | | | X | X | X | X | X (22) | | (18) | (9) |
| Customer signature recorded | X (17) | X (15) | X | | | | | X | X | X (11) | X | X (2) | X | X | | X | X | | | | | X | | X (22) | | X | (9) |
| Information on purpose and intended nature of business relationship collected | X | X (25) | X | X | X | X | | X | X | X (11) | X | X | X | X | X | X | X | X | X | | X | X | X | X | X | X | X |
| Information on customer's profession collected | X (17) | X | X | X | (3) | | | X | X | X (11) | (14) | X | | X | X | | X | | X | | | X | X | X (14) | X | X | (9) |
| Information on customer's public function collected | X | X | X | X | X | | | | | X (11) | | | | X | X (6) | | X | X | | | | X | X | X (6) | | X | (9) |
| Copy of ID card recorded (passport no. for nationals) | | X | X | X | X | | X (10) | X | X | X (11) | X | X | | X | X | X | (7) | X | X | X | | X | | X (23) | | X | X |
| Copy of facial picture recorded | | X (15) | X | X | X | | X (21) | X | X | X (11) | X | X | X | X | X | X | X (20) | X | X | | | X | | X (22) | | X | X (26) |
| ID and verification: list of relevant documents used for verifying the identity | | X | | X | | X | (16) | X | X | X (11) | X | | X (4) | | X | | X (4) | | | | X | X | | X | | X | X (26) |
| ID and Verification: Framework provides for a list of criteria | X | | X | X | X | | | | | X | X (19) | X | X | X | | X | X | X | | | X | X | | X | X | | X |
| Customer risk profile should be created (on a risk sensitive basis) | X | X | X | X | X | X | X | X | X | X (11) | X | X | X (13) | X | X | X | X | X | X | | X | X | | X | X | X | X |



ANNEX 1 - Identification requirements in terms of enhanced Customer Due Diligence, which may be either national law, regulation and/or guidance

- (1) For every foreign or not resident customer
- (2) Only for Banks
- (3) Not explicitly but necessary for ongoing monitoring purposes
- (4) Indirect list of relevant documents
- (5) Or the residential address
- (6) Only for foreign natural customers
- (7) Not necessarily. Either a copy or the transcription of the information
- (8) If the personal identity code is not available
- (9) UK law does not specify what data must be collected, but requires that institutions must identify the customer and verify his/her identity on the basis of documents, data or information obtained from a reliable and independent source. The Joint Money Laundering Steering Group Guidance describes the types of information that should be gathered in different circumstances (for example, the full name, residential address and date of birth where the customer is a private individual) and establishes a hierarchy of documents that can be used to verify that the customer is who they say they are.
- (10) There is no explicit provision but the gender is included in the ID card, a copy of which is kept in the customer's file.
- (11) In Draft Law
- (12) Indirectly, as the ID number will be recorded or a copy of the passport will be saved (i.e. when the customer does not hold a Swedish national ID card)
- (13) Within the Recommendation and Model Rules of the Supervisor (HFSA)
- (14) It is optional, but usually collected as it may have impact for the risk assessment /profile of the customer
- (15) Indirectly, through the requirement to take a copy of the ID or passport
- (16) In guidance
- (17) Only as a part of risk-based procedure
- (18) Only citizenship is required by AML/CTF Law
- (19) The domestic legislation provides a minimum list of ID data that financial institutions shall record. Financial Institutions may apply risk-based-based approach when collecting and recording additional customer information. The supervisor (FIN-FSA) and the self regulatory organisation have provided criteria for ID documents.
- (20) Only possible where the institution decides to make a copy of the identification document
- (21) For every foreign customer
- (22) Indirectly, but only in those situations when a copy of the passport will be saved (i.e. when the customer does not hold a Swedish national ID card)
- (23) Only in those situations when a copy of the passport will be saved (i.e. when the customer does not hold a Swedish national ID card)
- (24) Indirectly, as for all customers holding a Swedish national ID number the residential address is publicly available through the tax authority register
- (25) As one of the elements determining the risk profile of a customer
- (26) Institutions are required to keep copies of, or reference to, the evidence obtained of the customer's identity for five years

ANNEX II:

Countries were asked to identify / outline two main issues:

1. Applicable Anti Money Laundering/Counter Terrorism Finance Law, Regulation and Guidance; and
2. Identification of Competent Authorities

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AUSTRIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

The following legal acts contain the AML/CTF legal provisions:

Credit institutions: Bankwesengesetz (Austrian Banking Act)

DE: http://www.fma.gv.at/cms/site/attachments/7/6/8/CH0217/CMS1139493009549/bwg_bgl_108_2007.pdf

EN (translation):

http://www.fma.gv.at/cms/site/attachments/0/4/5/CH0348/CMS1195144574023/bwg_108_2007_engl_version_18_02_08.pdf

Investment Firms: WErtpapieraufsichtsgesetz 2007 (Austrian Securities Supervision Act of 2007)

DE:

http://www.fma.gv.at/cms/site/attachments/7/1/8/CH0348/CMS1189689514690/wag_2007.pdf

EN (translation):

http://www.fma.gv.at/cms/site/attachments/4/7/4/CH0348/CMS1216280464988/englische_fassung_ii_wag-novelle.pdf

Insurance Undertakings: Versicherungsaufsichtsgesetz (Insurance Supervision Act)

DE: <http://www.ris.bka.gv.at/Ergebnis.wxe?Abfrage=Bundesnormen&Index=&Titel=vag&Gesetzesnummer=&VonArtikel=&BisArtikel=&VonParagraf=&BisParagraf=&VonAnlage=&BisAnlage=&Typ=&Kundmachungsorgan=&Kundmachungsnummer=&Unterzeichnungsdatum=&FassungVom=27.01.2009&ImRisSeit=Undefined&ResultPageSize=100&Suchworte=Versicherungsaufsichtsgesetz&ReturnUrl=%2fSuchen.wxe%3fQueryID%3dBundesnormen&WxeFunctionToken=687a3042-24d7-4f94-9742-cba9ec6ac3ad>

Regulation

There are no specific Austrian AML/CTF regulations.

Guidance

http://www.fma.gv.at/cms/site/DE/sonderthema_detail.html?channel=CH0358&doc=CMS1155809272396

Credit institutions:

Circular from 23 April 2004 on Controls and Suspicious Transaction Reports (credit institutions) – this Circular contains guidance for credit institutions on reporting requirements where there is ground to suspect violation of the AML/CTF requirements.

Circular from 3 July 2008 on Customer Identification (credit institutions)– this Circular contains detailed guidance on the identification process of customers, trustees, beneficial owners and in the course of specific transactions for credit and financial institutions governed by the Banking Act.

Investment Firms:

Circular from 24 August 2004 on Controls and Suspicious Transaction Reports (investment first and investment services undertakings) – this Circular contains guidance for investment first and investment services undertakings on reporting requirements where there is ground to suspect violation of the AML/CTF requirements.

Insurance Undertakings:

Circular from 9 October 2003 on Money Laundering and Terrorism Financing (insurance undertakings) – this Circular contains guidance on AML/CTF provisions for the insurance sector.

Circular from 16 December 2004 on Controls and Suspicious Transaction Reports (insurance undertakings) – this Circular contains guidance for insurance undertakings on reporting requirements where there is ground to suspect violation of the AML/CTF requirements.;
Circular from 13 November 2008 on Customer Identification (insurance undertakings) – this Circular will contain detailed guidance on the identification process of customers, trustees, beneficial owners and in the course of specific transactions for insurance companies.

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: Meldestelle Geldwäsche
Website: <http://www.bmi.gv.at/meldestellen/>
Contacts: Josef Holaubek-Platz 1
A-1090 Wien
Phone: +43 (0)1 24836 85298
Fax: +43 (0)1 24836 95 1305
e-mail: BMI-II-BK-3-4-2-FIU@bmi.gv.at

Authority competent for financial sanctions (Authority competent for the application of financial embargos and the freezing of assets)

Name: Oesterreichische Nationalbank
Website: www.oenb.at
Contacts : Otto Wagner Platz 3
A-1090 Vienna
Phone: +43 (0)1 40420 0
Fax: +43 (0)1 40420 2399

AML/CTF Supervisory Authority (Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings
Name: Austrian Financial Market Authority (FMA)
Website: www.fma.gv.at
Contacts: Praterstraße 23 A-1020 Vienna
Phone (main line): +43 (0)1 24959 0
Fax (main line): +43 (0)1 249 59 5499
e-mail: FMA@fma.gv.at

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings
Name: --- NA ---
Website: ---- NA -
Contacts: --- NA ---

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BELGIUM

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

Law of 11 January 1993 on preventing use of the financial system for purposes of money laundering and terrorism financing

The law formulates the general CDD, vigilance and reporting requirements to be fulfilled by financial and non financial submitted persons and businesses.

FR: http://www.cbfa.be/fr/ki/wg/pdf/law_11-01-1993.pdf (official language)

NL: http://www.cbfa.be/nl/ki/wg/pdf/law_11-01-1993.pdf (official language)

EN: http://www.cbfa.be/eng/ki/wg/pdf/law_11-01-1993.pdf (free translation)

Regulation

Credit institutions / Investment Firms / Insurance Undertakings

Regulation of 27 July 2004 of the Banking, Finance and Insurance Commission on preventing money-laundering and the financing of terrorism

The regulation, that is only applicable to Financial Institutions submitted to the regulatory and supervisory competence of the CBFA, completes the legal requirements by defining concrete implementation measures.

FR: http://www.cbfa.be/fr/ki/wg/pdf/reglem_27-07-2004.pdf (official language)

NL: http://www.cbfa.be/nl/ki/wg/pdf/reglem_27-07-2004.pdf (official language)

EN: http://www.cbfa.be/eng/ki/wg/pdf/regulations_27-07-2004.pdf (free translation)

Guidance

Credit institutions / Investment Firms / Insurance Undertakings

Circular of the Banking, Finance and Insurance Commission on the obligations of customer due diligence and on preventing the use of the financial system for money-laundering and the financing of terrorism - Co-ordinated version, dd. 12 July 2005

The circular contains the compilation of applicable legal and regulatory requirements to financial institutions as well as comments and recommendation of the CBFA.

FR: http://www.cbfa.be/fr/ki/circ/pdf/ppb_2004_8_d_250.pdf (official language)

NL: http://www.cbfa.be/nl/ki/circ/pdf/ppb_2004_8_d_250.pdf (official language)

EN: http://www.cbfa.be/eng/ki/circ/pdf/ppb_2004_8_d_250.pdf (free translation)

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: CTIF-CFI

Cellule de Traitement des Informations Financières
Cel voor Financiële Informatieverwerking

Website: <http://www.ctif-cfi.be>
Contacts: Avenue de la Toison d'Or, 55 / box 1
1060 Brussels
Phone: +32 (0) 2 533 72 11
Fax: +32 (0) 2 533 72 00
e-mail: info@ctif-cfi.be

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Treasury / Federal public service FINANCE
Website: http://iefa.fgov.be/en/Topics_Sanctions_Legal.htm
Fax: + 32 (0) 2 233 74 65
e-mail : quesfinvragen.tf@minfin.fed.be

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: CBFA
Banking, Finance and Insurance Commission
Commission bancaire, financière et des assurances
Commissie voor het Bank,
Financiële en Assurantiewezen
Website: <http://www.cbfa.be>
Contacts: Rue du Congrès 12-14
1000 BRUSSELS
Phone (main line): + 32 (0) 2 220 52 11
Fax (main line): + 32 (0) 2 220 52 75
e-mail: policy@cbfa.be

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

--- NA ---

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BULGARIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Law on Measures Against Money Laundering (EN)

<http://www.bnb.bg/bnb/home.nsf/fsWebIndex?OpenFrameset>

Law on Measures Against Terrorist Financing

http://www.fia.minfin.bg/images_content/Measures_Against_the_Financing_of_Terrorism_Act.pdf

Regulation

Regulation on the Implementation of Law on Measures against Money Laundering (BG)

<http://www.bnb.bg/bnb/home.nsf/fsWebIndex?OpenFrameset>

Guidance

KYC guidelines, AML/CTF standards and Obligation of banks under the Law on Measures Against Money Laundering (LMML) and Regulation on the Implementation of LMML (BG)

<http://www.bnb.bg/bnb/home.nsf/fsWebIndexBul>

Red flags for suspicious cases related to the activities of gambling companies, notaries and persons providing legal consultations (lawyers).

http://www.fia.minfin.bg/images_content/indikatori_tipologii_hazart.doc

http://www.fia.minfin.bg/images_content/indikatori_tipologii_notariusi.doc

http://www.fia.minfin.bg/images_content/indikatori_tipologii_advokati.doc

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: Financial Intelligence Directorate, State Agency for National Security (SANS)

Website: <http://www.fia.minfin.bg/?cat=2&lang=1>

Contacts : 4 Slavyanska Str.,
1040 Sofia

Phone: +359 2 98592801

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Ministry of Finance – for cases related to money laundering

Website: <http://www.minfin.bg/en/>

Contacts: +359 2 9859 2022/2023/2078

e-mail: feedback@minfin.bg

Name: Ministry of Interior – for cases related to financing of terrorism

Website: <http://www.mvr.bg/en/default.htm>

Contacts: +35929825000

Name: State Agency for National Security – for cases related to financing of terrorism

AML/CTF Supervisory Authority

(Supervision of the compliance of Credit and Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (BNB)

Investment Firms: Yes (FSC)

Insurance Undertakings: (FSC)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

The Bulgarian National Bank (BNB) is the Bulgarian supervisor for credit institutions, payment service providers and financial houses.

The Financial Supervision Commission (FSC) is the Supervisory Authority for Investments intermediaries, Insurance and Social Insurance companies.

The Financial Intelligence Directorate, State Agency for National Security is empowered by LMML to inspect credit and financial institutions as well as persons and entities, subject to LMML, for compliance with AML/CTF provisions. The Directorate is not a prudential supervisory authority.

Prudential Supervisory Authority:

Credit Institutions, Payment Service Providers and Financial Houses

Name: BNB - Bulgarian National Bank

Website: <http://www.bnb.bg/>

Contacts: 1, Knyaz Alexander I Sq.

Sofia-1000

Phone (main line): +359 2 91459 (Switchboard)

Investments intermediaries, Insurance and Social Insurance companies.

Name: FSC - Financial Supervision Commission

Website: <http://www.fsc.bg/>

Contacts: 33 Shar Planina str.

Sofia-1303

Phone (main line): +3592 94 04 999 (Switchboard)

Specific AML/CTF Authority:

All persons and entities subject to the AML/CTF law

Name: Financial Intelligence Directorate, SANS

Website: <http://www.fia.minfin.bg/?cat=2&lang=1>

Contacts: 4 Slavyanska Str.,

1040 Sofia

Phone: +359 2 98592801

All persons and entities subject to the CTF law

Name: Ministry of Interior – for cases related to financing of terrorism

Website: <http://www.mvr.bg/en/default.htm>

Contacts: +35929825000

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CYPRUS

1. Applicable AML/CTF Law, Regulation and Guidance

LAW

EN: The Prevention and Suppression of Money Laundering Activities Law of 2007

<http://www.centralbank.gov.cy/media/pdf/BCLAW money laundering N188I2007.pdf>

SUPERVISORY DIRECTIVES

CENTRAL BANK OF CYPRUS-Supervisory authority for Banks and Money Transfer Businesses

EN: Directive issued to Banks on the prevention of money laundering and terrorist financing

http://www.centralbank.gov.cy/nqcontent.cfm?a_id=647&lang=en

EN: Directive issued to Money Transfer Business on the prevention of money laundering and terrorist financing http://www.centralbank.gov.cy/nqcontent.cfm?a_id=3075

AUTHORITY FOR THE SUPERVISION AND DEVELOPMENT OF COOPERATIVE SOCIETIES -
Supervisory authority for cooperative credit institutions

EL: Directive to Cooperative Societies for the prevention of money laundering and terrorist financing.

[http://www.cssda.gov.cy/cssda/cssda.nsf/All/B6B5B3FC1711BC70C22574660034F00B/\\$file/Oδηνια%20για%20την%20Παρεμπόδιση%20Ξεπλύματος%20Παρανόμου%20Χρήματος.pdf](http://www.cssda.gov.cy/cssda/cssda.nsf/All/B6B5B3FC1711BC70C22574660034F00B/$file/Oδηνια%20για%20την%20Παρεμπόδιση%20Ξεπλύματος%20Παρανόμου%20Χρήματος.pdf)

DIRECTORATE OF INSURANCE COMPANIES CONTROL SERVICE-Supervisory authority for life insurance companies and insurance intermediaries

EN: Orders for Life-Insurance Companies and Life-Insurance Intermediaries

http://www.mof.gov.cy/mof/mof.nsf/DMLicsa_en/DMLicsa_en?OpenDocument

CYPRUS SECURITIES AND EXCHANGE COMMISSION-Supervisory authority for investment businesses

EL: [Directive OΔ144-2007-08 regarding the prevention of money laundering and terrorist financing \(in Greek\)](#)

EL: <http://www.cysec.gov.cy/Downloads/Directives/InvestmentFirms/2009/OΔ144-2007-08.pdf>

2. IDENTIFICATION OF COMPETENT AUTHORITIES

FINANCIAL INTELLIGENCE UNIT (FIU)

Name: The Unit for Combating Money Laundering (MOKAS)

Website: <http://www.law.gov.cy/mokas>

Contacts: 27 Katsoni Str., 2nd &Third Floor
1082 Nicosia
Cyprus

AUTHORITY COMPETENT FOR FINANCIAL SANCTIONS

Competent Members for the implementation of EU restrictive measures

Name: The Unit for Combating Money Laundering (MOKAS)
Website: <http://www.law.gov.cy/mokas>
Contacts: 27 Katsoni Str., 2nd & Third Floor
1082 Nicosia Cyprus

AML/CTF FINANCIAL SUPERVISORY AUTHORITIES

Banks and money transfer businesses

Name: Central Bank of Cyprus
Website: <http://www.centralbank.gov.cy>
Contacts : 80 Kennedy Avenue
CY1076
Nicosia
Cyprus
Phone (main line): +357 22714100

Cooperative Credit Societies

Name: Authority for the Supervision and Development of Cooperative Societies
Website: <http://www.cssda.gov.cy/>
Contacts: Gregori Afxentiou 7B,
1096 Nicosia,
Cyprus
Phone (main line): +357 22401500

Investment businesses

Name: Cyprus Securities and Exchange Commission
Website: <http://www.cysec.gov.cy/>
Contacts: Stasikratous 32, 4th Floor 1065 Nicosia, Cyprus
Phone (main line): +357 22 875475

Life Insurance companies and insurance intermediaries

Name: Directorate of Insurance Companies Control Service
Website: http://www.mof.gov.cy/mof/mof.nsf/DMLicsa_en/DMLicsa_en?OpenDocument
Contacts: Michael Karaoli & Gregori Afxentiou,
1439 Nicosia Cyprus
Phone (main line): +357 22602722

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Preceded by English Translation

CZECH REPUBLIC

1. Applicable AML Law, Regulation and Guidance

Law

CS : Zákon č. 253/2008 Sb., o některých opatřeních proti legalizaci výnosů z trestné činnosti a financování terorismu

http://www.cnb.cz/m2export/sites/www.cnb.cz/cs/legislativa/zakony/download/zakon_253_2008.pdf

en: Act No. 253/2008 Coll., on selected measures against legitimisation of proceeds of crime and financing of terrorism

http://www.mfcr.cz/cps/rde/xbcr/mfcr/2008-253-AML_english_vers.1.1.pdf

Regulation

CS : Vyhláška č. 281/2008 Sb., o některých požadavcích na systém vnitřních zásad, postupů a kontrolních opatření proti legalizaci výnosů z trestné činnosti a financování terorismu

http://www.cnb.cz/m2export/sites/www.cnb.cz/cs/legislativa/deviz_predpisy/download/vyhl_281_2008.pdf

en: Decree No. 281/2008 Coll., on certain requirements for the system of internal principles, procedures and control measures against the legitimisation of the proceeds of crime and financing of terrorism

http://www.cnb.cz/m2export/sites/www.cnb.cz/en/legislation/pnormy_foreign_exchange/download/decree_281_2008.pdf

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: CS : Finanční analytický útvar (útvar ministerstva financí)

EN : Financial Analytical Unit (part of the Ministry of Finance)

Website: http://www.mfcr.cz/cps/rde/xchg/mfcr/xsl/boj_proti_prani_penez.html

Contacts :
Ministerstvo financí ČR
Finanční analytický útvar
P.O.Box 675 Jindřišská 14
111 21 Praha 1

Phone: +420 25704 4501

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (Czech National Bank)
Investment Firms: Yes (Czech National Bank)
Insurance Undertakings: Yes (Czech National Bank)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

The Ministry of Finance (Financial Analytical Unit) is the supervisory authority performing the administrative supervision of the compliance with obligations set out in the AML Act on the part of the obliged entities; the Ministry at the same time controls whether obliged entities do not legitimize the proceeds of crime and finance terrorism.

The Czech National Bank shares the competence of the supervision over the compliance with obligations set out in the AML Act in respect of persons subject to its supervision (e.g. banks, investment firms, insurance undertakings, persons licensed to perform exchange of foreign currency or wireless foreign currency transfers, a person licensed to provide or broker payment services) with the Ministry of Finance (Financial Analytical Unit).

(See section 35 of the AML Act)

Prudential Supervisory Authority:

Financial market supervision was integrated into the Czech National Bank on 1 April 2006. The Czech National Bank therefore supervises the banking sector, the capital market, the insurance and pension scheme industry and credit unions, as well as performs foreign exchange supervision and supervision of electronic money institutions.

Name:
CS : Česká národní banka
EN : Czech National Bank
Website: <http://www.cnb.cz>
Contacts: Na Příkopě 28
115 03 Praha 1
Phone (main line): +420 224 411 111

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Preceded by English Translation

DENMARK

1. Applicable AML/CTF Law, Executive Orders and Guidance

Law

DK: Hvidvaskloven

Bekendtgørelse af lov om forebyggende foranstaltninger mod hvidvask af udbytte og finansiering af terrorisme, lovbekendtgørelse nr. 442 af 11. maj 2007

<http://195.184.36.35/Emne.aspx?id={76096197-D03A-44D2-85DF-BF2D22C66380}&name=Hvidvask>

EN: Act on Measures to Prevent Money Laundering and Financing of Terrorism Act no. 442 of 11 May 2007

http://www.dfsa.dk/graphics/Finanstilsynet/Mediafiles/newdoc/Acts/CAct442_110507new.pdf

Executive Orders

DK: Bekendtgørelse om hvilke fysiske og juridiske personer samt produkter, der kan undtages fra lov om forebyggende foranstaltninger mod hvidvask af udbytte og finansiering af terrorisme, samt definitionen af politisk udsatte personer

(Executive Order on persons, undertakings and products that may be omitted from the Danish AML and the definition of politically exposed persons)

Bekendtgørelse 712 af 1. juli 2008

<http://195.184.36.35/Lov.aspx?ItemId=55c8b20e-5e2d-4e04-aaca-aece1bc108a0>

Guidance

DK: Vejledning om forebyggende foranstaltninger mod hvidvask og terrorfinansiering (Guidance to the Danish AML)

Vejledning 10119 af 22. december 2006

Other

EN: Memorandum of Understanding (HvidvaskForum)

HvidvaskForum is a cooperation between authorities responsible for performing tasks pertinent to the prevention of money laundering and financing of terrorism and implementation of UN Resolutions and Community Acts on Financial Sanctions against countries and/or persons, groups, legal entities, bodies and similar.

The objective of HvidvaskForum is to enhance efforts by the Members and fulfilling international commitments, clarify the division of responsibilities between the Members, and assess the effectiveness of measures launched.

<http://www.dfsa.dk/sw41292.asp>

2. Identification of competent Members:

The State Prosecutor for Serious Economic Crime, The Danish Money Laundering Secretariat (Authority to whom Suspicious Transaction Reports must be filled)

Name: (SØK) Statsadvokaten for Særlig Økonomisk Kriminalitet

Website: <http://www.justitsministeriet.dk/om-ministeriet/justitsvaesenet/anklagemyndigheden/statsadvokaten-for-saerlig-oekonomisk-kriminalitet/>

Contacts: Bryggervangen 55, 3.
Postboks 809
2100 København Ø
Phone: +45 3525 9500

The Danish Financial Supervisory (the FSA)

Legislation and regulation in the money laundering area.

Supervision of enterprises and individuals covered by section 1(1) nos. 1-10 and no. 12 in the AML/CTF Act with regard to compliance with the Act and rules issued in pursuance of the Act, Regulation of the European Parliament and of the Council on information on the payer accompanying transfers of funds, as well as the Regulation from the European Union concerning financial restrictive measures against Member States and/or persons, groups, legal persons, bodies, etc.

Name: Finanstilsynet
Website: DK: www.finanstilsynet.dk
EN: www.dfsa.dk
Contacts: Århusgade 110
2100 København Ø
Phone (main line): + 45 33558282

The Danish Commerce and Companies Agency

Supervision of enterprises and individuals covered by section 1(1) no. 11 and nos. 15-18 in the AML/CTF Act with regard to compliance with the Act and the rules issued in pursuance of the Act, Regulation of the European Parliament and of the Council on information on the payer accompanying transfers of funds, as well as the Regulation from the European Union concerning financial restrictive measures against Member States and/or persons, groups, legal persons, bodies, etc.

Name: Erhvervs- og Selskabsstyrelsen
Website: www.eogs.dk
Contacts: Kampmannsgade 1
1780 København V
Phone (main line): + 45 33 30 77 00

The Danish Bar and Law Society

Supervision of lawyers with regard to compliance with the AML/CTF Act and the rules issued in pursuance of the Act, Regulation of the European Parliament and of the Council on information on the payer accompanying transfers of funds, as well as the Regulation from the European Union concerning financial restrictive measures against Member States and/or persons, groups, legal persons, bodies, etc.

Name : Advokatsamfundet
Website: www.advokatsamfundet.dk
Contacts : Kronprinsessegade 28
1306 København K
Phone (main line): + 45 33 96 97 98

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ESTONIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Life-Insurance Undertakings

Money Laundering and Terrorist Financing Prevention Act of 19 December 2007

The law formulates the general CDD, AML/CTF risk management and reporting requirements to be fulfilled by financial and non financial submitted persons and businesses.

ET: <https://www.riigiteataja.ee/ert/act.jsp?id=12985329> (official language)

EN: [http://www.fi.ee/failid/Estonian AML CTF law translation september082.pdf](http://www.fi.ee/failid/Estonian_AML_CTF_law_translation_september082.pdf) (free translation)

Regulation

Credit institutions / Investment Firms / Life-Insurance Undertakings

Minister of Finance Regulation No 10 of 3 April 2008 "Requirements for the Rules of Procedure established by credit and financial institutions and for their implementation and verification of compliance"

The Regulation is established on the basis of Article 30 (6) of the Money Laundering and Terrorist Financing Prevention Act and specifies the requirements for the rules of procedure to be established by credit and financial institutions, internal audit rules for checking the performance, and the application thereof.

ET: <https://www.riigiteataja.ee/ert/act.jsp?id=12949277> (official language)

EN: [http://www.fi.ee/failid/Rules of procedure Regulation EST 20080716.pdf](http://www.fi.ee/failid/Rules_of_procedure_Regulation_EST_20080716.pdf) (free translation)

Minister of Finance Regulation No 11 of 3 April 2008 "Criteria of low risk of money laundering and terrorist financing which allows the application of simplified customer due diligence measures"

The Regulation is established on the basis of Article 18 (5) of the Money Laundering and Terrorist Financing Prevention Act.

ET: <https://www.riigiteataja.ee/ert/act.jsp?id=12949248> (official language)

EN: [http://www.fi.ee/failid/Criteria of low risk MLTF Regulation EST 20080716.pdf](http://www.fi.ee/failid/Criteria_of_low_risk_MLTF_Regulation_EST_20080716.pdf) (free translation)

Guidance

Credit institutions / Investment Firms / Life-Insurance Undertakings

Advisory Guidelines by the Financial Supervision Authority "Additional Measures for Preventing Money Laundering and Terrorist Financing in Credit and Financial Institutions"

The purpose of the guidelines is to provide credit and finance institutions with advisory clarifying guidance for the application of the requirements of the Money Laundering and Terrorist Financing Prevention Act.

ET: [http://www.fi.ee/failid/Soovituslik juhend RRTS.pdf](http://www.fi.ee/failid/Soovituslik_juhend_RRTS.pdf) (official language)

EN: http://www.fi.ee/failid/Soovituslik_juhend_RTRTS_2008_EN.pdf (free translation)

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filed)

Name: Rahapesu andmebüroo
Website: <http://www.politsei.ee/?id=814>
Contacts : Tööstuse 52
10416 Tallinn
Phone: (+372) 612 3840
Fax: (+372) 612 3845
e-mail: rahapesu@kkp.pol.ee

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Finantsinspektsioon
Financial Supervision Authority
Website: <http://www.fi.ee>
Contacts: Sakala 4
15030 Tallinn
Phone: (+372) 6680 500
Fax: (+372) 6680 501
e-mail: info@fi.ee

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: Finantsinspektsioon
Financial Supervision Authority
Website: <http://www.fi.ee>
Contacts: Sakala 4
15030 Tallinn
Phone: (+372) 6680 500
Fax: (+372) 6680 501
e-mail: info@fi.ee

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

--- NA ---

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Finland

1. Applicable AML/CTF Law, Regulation and Guidance

LAW

Act on Preventing and Clearing Money Laundering and Terrorism Financing (503/2008). The Act entered into force on 1 August 2008.

AML/CFT Act is supplemented by the following decrees:

- Decree by the Council of State on preventing and clearing money laundering and terrorist financing (616/2008) (includes definition of PEPs and guidance for filing STR's).
- Decision (78/2009) of the Ministry of Interior on non -EEA countries and jurisdictions whose AML/CFT legislation and regime meet the requirements of the Money Laundering Act (3rd equivalent countries and territories).
- Decision of the Council of State (123/2009) on non EEA countries and territories whose AML/CFT legislation and regime do not meet the international (FATF) AML/CFT standards.

The Act and the Decrees, transpose the 3rd EU Money Laundering Directive (2005/60/EY) and the Commission Directive (2006/70/EY) into Finnish legislation.

English translation of the Act:

http://www.finanssivalvonta.fi/en/Supervision/Market_supervision/Money_laundering/Pages/Default.aspx

REGULATION

FIN-FSA (Finanssivalvonta, Finnish Financial Supervisory Authority) has issued a Draft Standard 2.4. on Customer due Diligence and Preventing Money Laundering and Terrorism Financing and Market Abuse. The draft Standard shall comprise of both binding regulations and non-binding guidance. The Standard, once finalized, will apply to entities supervised by the FIN FSA: credit institutions, investment firms, management companies for mutual funds, book entry registrar, insurance companies, insurance brokers, branches of foreign credit institutions, insurance companies, investment firms and management companies for mutual funds.

The Financial Intelligence Unit (FIU)

The Finnish FIU has issued guidance "Best Practices on Preventing and Clearing Money Laundering and Terrorism Financing". It is targeted to all institutions and professions covered by the AML/CTF Laws and regulations (also non-financial institutions and professions). Best Practices guidance is available in Finnish only. www.rahampesu.fi

Finnish Association of Financial Services

Guidance on Preventing Money Laundering and Terrorism Financing

The guidance is prepared by the member institutions (banks, insurance companies, investment firms, mutual fund companies) and is circulated to member institutions. It is available in Finnish and Swedish only.

2. Identification of competent Members

Financial Intelligence Unit (FIU)

(Special AML/CTF unit at the National Bureau of Investigation)

Address: Keskusrikospoliisi (National Bureau of Investigation)
PO BOX 285
01301 Vantaa, FINLAND

Telephone: + 358 71 878 0141 (switchboard)
FIU + 358 71 878 6822 (direct)
fax: +358 71 878 6811
e-mail: Krp-rahampesu@krp.poliisi.fi
www.rahampesu.fi

Prudential Supervisor

Finanssivalvonta, Financial Supervisory Authority (Fin-FSA)

Finanssivalvonta, or the Financial Supervisory Authority (FIN-FSA), is the new authority for supervision of Finland's financial and insurance sectors and, from 1 January 2009, responsible for most of the supervisory functions previously undertaken by the Financial Supervision Authority (Rahoitustarkastus) and the Insurance Supervisory Authority (Vakuutusvalvonta). Fin-FSA is responsible for supervision of its supervised entities' compliance with the AML/CTF laws and regulations. Supervised entities are credit institutions, investment firms, management companies for mutual, insurance companies and insurance brokers etc.

Address: Snellmaninkatu 6
P.O BOX 103
00101 Helsinki, Finland
Telephone: + 358 10 831 51
Fax: + 358 10 8315328
E-mail: Kirjaamo@finanssivalvonta.fi
www.finanssivalvonta.fi

Other Authorities

Ministry of Interior is responsible for AML/CTF legislation and supervision of casinos and betting and gaming operators.

Address: P.O.Box 26, 00023 Government, Finland
Tel: +358 9 1604 2853
E-mail: jutta.purontaus@poliisi.fi

Ministry of Foreign Affairs is a competent authority for administering of and external relations concerning EU and UN financial sanctions.

Address: Ministry for Foreign Affairs
Legal Service/Unit for Public Int'l Law
P.O Box 416, 00023 Government, Finland
Tel. +358 9 160 55742

Provincial State Office of Southern Finland is responsible for registration and monitoring of Bureaux de change, money remitters and trust and company service providers. (When the PSD directive has been transposed into Finnish legislation, the FIN-FSA will supervise money remittance (payment) institutions).

Address: Competition and Consumer Department
P.O. Box 110, 00521 Helsinki, FINLAND
Tel: + 358 71 873 2420

Provincial State Offices monitor those companies and professionals that are not supervised by the Fin-FSA or any other authority or self- regulatory organisations.

Self Regulatory Organisations

Finnish Association of Financial Services

Is the self regulatory organisation for banks, insurance companies, securities firms and mutual fund companies.

Address: Finanssialan keskusliitto
Bulevardi 28
00120 Helsinki, Finland

Tel: + 358 20 793 4200
www.fkl.fi

Finnish BAR Association is responsible for supervision of Advocates.

Address Suomen Asianajajaliitto
Simonkatu 12 B 20, 00100 Helsinki
tel + 358 9 6866 120
info@asianajajaliitto.fi
www.asianajajaliitto.fi

Finnish Institute of Authorized Public Accountants

is responsible for supervision of Authorized Public (External) Accountants and Auditors

Address: Finnish Institute of Authorized Public Accountants
Fredrikinkatu 61 A, 00100 Helsinki
Tel: + 358 9 75522010
Email: KHT@KHT.fi
www.KHT.fi

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FRANCE

1. Applicable AML/CTF Law, Regulation and Guidance

Law

FR: Code monétaire et financier

Livre V – Les prestataires de services

Titre VI - Obligations relatives à la lutte contre le blanchiment de capitaux, le financement des activités terroristes et les loteries, jeux et paris prohibés (Articles L. 561-1 à L. 566-3 CMF)

<http://www.legifrance.gouv.fr/affichCode.do?cidTexte=LEGITEXT000006072026&dateTexte=20080201>

Code monétaire et financier

Livre V – Les prestataires de services

Titre II - Les changeurs manuels

<http://www.legifrance.gouv.fr/affichCode.do?cidTexte=LEGITEXT000006072026&dateTexte=20080201>

EN: M

EN: Monetary and financial code

Book V – Service providers

Part VI – Obligations relating to the prevention of money laundering

<http://195.83.177.9/code/liste.phtml?lang=uk&c=25&r=1014>

monetary and financial code

Book V – Service providers

Part II – Money changers

<http://195.83.177.9/code/liste.phtml?lang=uk&c=25&r=987>

Regulation

CODE MONETAIRE ET FINANCIER (PARTIE REGLEMENTAIRE)

http://www.legifrance.gouv.fr/affichCode.do;jsessionid=1382CB7916B7041B7675462970288903.tpdjo10v_1?idSectionTA=LEGISCTA000021020431&cidTexte=LEGITEXT000006072026&dateTexte=20090908 (FR)

CODE DES ASSURANCES/ CODE DE LA SECURITE SOCIALE / CODE DE LA MUTUALITE

Article A 310-5 à 7 /Article A 952-3-3 et suivants/ Article A 510-3

<http://www.legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000006173841&cidTexte=LEGITEXT000006073984&dateTexte=20081114> (FR)

[Règlement n° 91-07 du 15 février 1991](#) relatif à la lutte contre le blanchiment des capitaux provenant du trafic des -stupéfiants (FR)

[Regulation 91-07](#) of 15 February 1991 relating to the fight against drug money laundering (EN)

[Règlement n° 91-11 du 1er juillet 1991](#) relatif aux conditions d'activité des changeurs manuels (FR)

[Regulation 91-11](#) of 1 July 1991 relating to conditions applicable to the business of bureaux de change (EN)

[Règlement n° 2002-01 du 18 avril 2002](#) relatif aux obligations de vigilance en matière de chèques aux fins de lutte contre le blanchiment des capitaux et le financement du terrorisme (FR)

[Regulation 2002-01](#) of 18 April 2002 relating to obligations of vigilance with regard to cheques in order to combat money laundering and the financing of terrorism (EN)

[Arrêté du 21 juillet 2006](#) du ministre de l'économie, des finances et de l'industrie relatif à la liste des pays tiers équivalents mentionnés à l'Article R. 563-1 du code monétaire et financier (FR)

[Order of 21 July 2006](#) relating to the list of third Member States affording equivalent protection mentioned in Article R. 563-1 of the Monetary and financial code (EN)

[Arrêté du 27 mai 2005](#) portant extension à Mayotte, en Nouvelle Calédonie, en Polynésie française et dans les îles Wallis et Futuna du règlement n° 2002-01 du 18 avril 2002 (FR)

[Règlement n° 97-02 du 21 février 1997](#) relatif au contrôle interne des établissements de crédit et des entreprises d'investissement (FR)

[Regulation 97-02](#) of 21 February 1997 relating to internal control in credit institutions and investment firms (EN)

Guidance

[Instruction n° 2000-09](#) relative aux informations sur le dispositif de prévention du blanchiment de capitaux (FR)

Les Recommandations de l'ACAM

<http://www.acam-france.fr/blanchiment>

Others

Autorisation unique de la CNIL n° AU-003 relative à certains traitements de données à caractère personnel mis en œuvre dans des organismes financiers au titre de la lutte contre le blanchiment de capitaux et le financement du terrorisme.

[http://www.cnil.fr/index.php?id=1978&delib\[uid\]=91&cHash=d062277bf0](http://www.cnil.fr/index.php?id=1978&delib[uid]=91&cHash=d062277bf0)

2. Identification of competent Members:

Guidance

[AML guidance for Insurance Sector](#)

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: TRACFIN
Traitement du renseignement et action contre les circuits financiers clandestins
Website: <http://www.tracfin.bercy.gouv.fr/>
Contacts : 11 rue des deux communes
93558 Montreuil cedex
Phone: +33 1 57 53 27 00

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (CB)
Investment Firms: Yes (CB)
Insurance Undertakings: Yes (ACAM)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members. The French Banking Commission (CB) is the French supervisor for credit institutions and investments firms.

The Insurance Supervisory Authority, ACAM (Autorité de Contrôle des Assurances et des Mutuelles) is the French Supervisor for the Insurance companies, mutual insurance companies and provident institutions.

The AMF (Autorité des marchés financiers) supervises unit trusts and mutual funds.

**Prudential Supervisory Authority:
Credit Institutions / Investment Firms**

Name: (CB) Commission bancaire
Website: <http://www.banque-france.fr/fr/supervi/supervi.htm>
Contacts: 73 rue de Richelieu
75002 PARIS
Phone (main line): + 33 (0)1 42 92 42 92

**Specific AML/CTF Supervisory Authority:
Insurance companies**

Name: (ACAM) Autorité de contrôle des assurances et des mutuelles
AML unit
Cellule anti blanchiment
Website: <http://www.acam-france.fr/info/00>
Contacts: 61 rue Taitbout
75436 PARIS Cedex
Phone: +33 (0)1 55 50 41 41
Fax: +33 (0)1 55 50 41 50

Unit trusts and mutual funds

Name: (AMF) Autorité des marchés financiers
Website: <http://www.amf-france.org/styles/default/default.asp>
Contacts: 17 place de la Bourse
75082 PARIS CEDEX 02
Phone: +33 (0)1 53 45 60 00
Fax: +33 (0)1 53 45 61 00

Others Members

The French data protection authority

Name: (CNIL) Commission nationale de l'informatique et des libertés
Website: <http://www.cnil.fr/>
Contacts: 8 rue Vivienne
CS 30223
75083 PARIS CEDEX 02
Phone: +33 (0)1 53 73 22 22
Fax: +33 (0)1 53 73 22 00

Links

La Fédération bancaire française (FBF) – the French banking federation

[http://www.fbf.fr/Web/internet/corporatesite.nsf/\(Home\)/Launch](http://www.fbf.fr/Web/internet/corporatesite.nsf/(Home)/Launch)

L'association française des sociétés financières (ASF) – Association of specialized finance companies

<http://www.asf-france.com/>

La Fédération Française des sociétés d'assurances (FFSA)

<http://www.ffsa.fr>

Le Groupement des entreprises mutuelles d'assurances (GEMA)

<http://www.gema.fr>

Le Centre Technique des Institutions de Prévoyance (CTIP)

<http://www.ctip.asso.fr>

La Fédération nationale de la mutualité Française (FNMF)

<http://www.fnmf.fr>

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GERMANY

1. Applicable AML/CTF Law, Regulation and Guidance

Law

The most important AML/CTF Laws in Germany are the following:

- Money Laundering Act (for all financial institutions and persons obligated by the Act)
- Banking Act (in particular sections 24c and 25b to 25h) (for all credit institutions and financial services institutions)
- Insurance Supervisory Act (in particular sections 80c to 80f)

In the context of the implementation of the Third EC-Money Laundering Directive the German Money Laundering Act has been rewritten and some new provisions in the Banking Act, the Insurance Supervision Act and other laws have been included, while others have been supplemented.

Regulation

Guidance

The abrogated BaFin guidelines are to be substituted by advice on the application and interpretation of the new AML/CTF rules issued by the financial industry itself and coordinated with and accredited by the Federal Ministry of Finance and BaFin. The Central Credit Committee (apex organisation for the German banking industry's five umbrella associations) has recently issued such advice for the credit institutions, which was cleared with the Federal Ministry of Finance and BaFin and published at the end of December 2008. By the accreditation of the ZKA advice these standards became part of the administrative practice of BaFin.

Shortly thereafter, the respective association of the insurance sector (the German Insurance Association) published its own specific advice on the application and interpretation of the new AML/CTF rules for the insurance sector. BaFin had cleared this guidance before it was issued.

Other financial sector associations are expected to follow suit.

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Due to the federal system in Germany the [law enforcement agencies](#) of the States (Länder) (State Criminal Police Offices) are the competent Members for receiving suspicious transaction reports by financial institutions and other persons falling under the scope of the Money Laundering Act.

On the federal level the German FIU (a part of the Federal Criminal Police Office - Bundeskriminalamt) which receives copies of all filed STRs is the competent authority with regard to STRs:

Bundeskriminalamt

Referat SO 32
Zentralstelle für (Geldwäsche-)Verdachtsanzeigen
65173 Wiesbaden

Website: <http://www.bka.de/profil/zentralstellen/geldwaesche/index.html>

Phone: +49-(0)61155-18615
Fax: +49-(0)611 55-4530044

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Ministry of Economics and Technology

Bundesministerium für Wirtschaft und Technologie
Scharnhorststrasse 34-37
10115 Berlin

Phone: +49-(0)30-2014-9
Fax: +49-(0)30-2014-7010

Website: <http://www.bmwi.de/English/Navigation/root.html>

German Bundesbank (Competence Center Financial Sanctions)

Deutsche Bundesbank
Kompetenzzentrum München
Ludwigstrasse 13
80539 München

Phone: +49-(0)89-2889-5
Fax: +49-(0)89-2889-3598

Website: <http://www.bundesbank.de/finanzsanktionen/finanzsanktionen.php>

Federal Financial Supervisory Authority – BaFin (with regard to freezing assets of EU-residents pursuant to section 6a Banking Act)

Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin
Graurheindorfer Strasse 108
53117 Bonn

Phone: +49-(0)228-4108-0
Fax: +49-(0)228-4108-1550

Website: http://www.bafin.de/EN/Home/homepage_node.html?nnn=true

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes

Financial Services Institutions: Yes
Capital Investment Companies: Yes
Investment Stock Corporations: Yes
Insurance Undertakings (Life insurance and accident insurance with premium redumption): Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

N/A

Prudential Supervisory Authority:

Credit Institutions / Financial Services Institutions, Capital Investment Companies and Investment Stock Corporations / Insurance Undertakings

Name: Federal Financial Supervisory Authority (BaFin)
Graurheindorfer Straße 108
53117 Bonn
Phone: + 49-(0)228-4108-0
Fax: +49-(0)228-4108-1550
Website: http://www.bafin.de/EN/Home/homepage_node.html?_nnn=true

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GREECE

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Law 3691/5.8.2008 on the "Prevention and suppression of money laundering and terrorist financing and other provisions"

GR: http://www.mnec.gr/export/sites/mnec/el/nomothesia/law/Documents/3691_166-A-08_05_08_2008.pdf

EN: http://eng.bankofgreece.gr/en/epopteia/pdf/law_3691_2008_english.pdf

Regulation

A. Bank of Greece - Credit institutions

1. Decision 281/5/17.3.2009 of the Banking and Credit Committee on the "Prevention of use of the supervised by the Bank of Greece credit and financial institutions for money laundering and terrorist financing"

GR: [http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_281-](http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_281-17.03.2009_Πρόληψη_της_χρησιμοποίησης_για_την_νομιμοποίησης_εσόδων_από_παράνο)

[17.03.2009_Πρόληψη_της_χρησιμοποίησης_για_την_νομιμοποίησης_εσόδων_από_παράνο_μεσ_δραστηριότητες.pdf](http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_281-17.03.2009_Πρόληψη_της_χρησιμοποίησης_για_την_νομιμοποίησης_εσόδων_από_παράνο_μεσ_δραστηριότητες.pdf)

EN: http://eng.bankofgreece.gr/en/epopteia/pdf/AML_ΕΤΠΘ_281_english.pdf

2. Decision 285/6/9.7.2009 on "Indicative Typology of unusual or suspicious transactions within the meaning of Article 4 (paragraphs 13 and 14) of Law 3691/2008"

GR: [http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_285-6-](http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_285-6-9.7.2009_Ενδεικτική_τυπολογία_ασυνήθων_ή_ύποπτων_συναλ_κατά_την_έννοια_των_παρ)

[9.7.2009_Ενδεικτική_τυπολογία_ασυνήθων_ή_ύποπτων_συναλ_κατά_την_έννοια_των_παρ_13-14_του_άρ_4_του_ν3691_2008.pdf](http://www.bankofgreece.gr/BoGDocuments/ΕΤΠΘ_285-6-9.7.2009_Ενδεικτική_τυπολογία_ασυνήθων_ή_ύποπτων_συναλ_κατά_την_έννοια_των_παρ_13-14_του_άρ_4_του_ν3691_2008.pdf)

EN: <http://eng.bankofgreece.gr/en/epopteia/pdf/285-BOG%20Typology.pdf>

B. Hellenic Capital Market Committee - Investment firms

Hellenic Capital Market Committee Rule 1/506/8.4.2009 on the "Prevention of the use of the financial system for the purpose of money laundering and terrorist financing"

GR: http://www.hcmc.gr/photos/Apofaseis2009/files/1_506_8.4.2009.pdf

EN: (translation not yet available)

C. Private Insurance Supervisory Committee - Insurance companies

Private Insurance Supervisory Committee Rule no 154/5A dated 31.08.2009 on the "Prevention of the use of the financial system for the purpose of money laundering and terrorist financing"

GR: <http://www.pisc.gr/PISCDecisions.aspx> [and was published in the Government Gazette on 17.09.2009]

EN: (translation exists, and is available on request)

Guidance

A. Hellenic Capital Market Committee - Investment firms

Circular 31/2.11.2006 on "Indicative typology of suspicious transactions for money laundering and terrorist financing"

GR : <http://www.hcmc.gr/photos/laundrying/files/31.pdf>

EN : http://www.hcmc.gr/photos/laundrying/files/Circular_31.pdf

2. Identification of competent Members:

Financial Intelligence Unit (FIU)
(Authority to whom Suspicious Transaction Reports must be filled)
Name: Anti-Money Laundering and Anti-Terrorism Financing Commission
Website: www.hellenic-fiu.gr
Contacts: 207 Pireos Avenue & 92 Alkifronos Street,
GR-11853, Athens
Phone: +30210-3401903
Fax: +30210-3426892
E-mail : fiu-gr@otenet.gr

AML/CTF Supervisory Authority
(Supervision of the compliance of Financial Institutions with legal or
regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general
prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory
Authority exercise competences in the area of AML/CTF preventive systems within
Financial Institutions, please describe shortly the articulation of their respective
competences and the scope of possible cooperation arrangements among these Members.
-----NA-----

Prudential Supervisory Authority:

Credit Institutions

Name: Bank of Greece
Website: www.bankofgreece.gr
Contacts: 21 E. Venizelos Avenue
GR-102 50, Athens
Phone: +30210-3201111
Fax: +30210-3205400
e-mail: secretariat@bankofgreece.gr

Investment Firms

Name: Hellenic Capital Market Committee
Website: www.hcmc.gr
Contacts: 1 Kolokotroni & Stadiou Str.,
GR-105 62, Athens
Phone: +30210-3377100
Fax: +30210-3377205
e-mail: aml@cmc.gov.gr

Insurance Companies

Name: Private Insurance Supervisory Committee
Website: www.pisc.gr
Contacts: Ypatias Str.,
GR-105 57, Athens
Phone: +30210-3272600
Fax: +30210-3230847
e-mail: aml@pisc.gr

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

--- NA ---

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Preceded by English Translation

HUNGARY

1. Applicable AML/CTF Law, Regulation and Guidance

Law

HU: A Pénzmosás és a terrorizmus megelőzéséről és megakadályozásáról szóló 2007. Évi CXXXVI. törvény

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0700136.TV

en: Act CXXXVI of 2007 on the Prevention and Combating of Money Laundering and Terrorist Financing

<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=a07000136.tv&dbnum=62>

az Európai Unió által elrendelt pénzügyi és vagyoni korlátozó intézkedések végrehajtásáról, valamint ehhez kapcsolódóan egyes törvények módosításáról szóló 2007. évi CLXXX. törvény

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0700180.TV

HU : a Büntető törvénykönyvről szóló 1978. évi IV. törvény. 261-261/A és 303-303/C §.

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=97800004.TV

EN: Act IV of 1978 on the Criminal Code, Sections: 261-261/A; 303-303/C

<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=978000004.tv&dbnum=62>

hu : a pénzügyi szervezetek állami felügyeletéről szóló 2007. évi Cxxxv. törvény

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0700135.TV

en: Act CXXXV of 2007 on the Hungarian Financial Supervisory Authority

<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=a07000135.tv&dbnum=62>

HU : a takaréketétről szóló 1989. évi 2. törvényerejű rendelet

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=98900002.TVR

EN: Law-Decree No. 2 of 1989 on Savings Deposits

<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=98900002.TVR&dbnum=62>

Regulation

HU : 314/2006. (XII. 23.) Korm. rendelet a Vám- és Pénzügyőrség szervezetéről, valamint egyes szervek kijelöléséről

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0600314.KOR

HU 169/2006. (VII. 28.) Korm. rendelet a pénzügyminiszter feladat- és hatásköréről

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0600169.KOR

HU : 297/2001. (XII. 27.) Korm. rendelet a pénzváltási tevékenységről

http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0100297.KOR

EN : Government Decree 297/2001 (XII. 27.) Korm. on Money Exchange Services

<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=A0100297.KOR&dbnum=62>

HU : 287/2001. (XII. 26.) Korm. rendelet a letéti jegyről
http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0100287.KOR

EN : Government Decree 287/2001 (XII. 26.) Korm. on Certificates of Deposit
<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=A0100287.KOR&dbnum=62>

HU : 285/2001. (XII. 26.) Korm. rendelet a kötvényről
http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0100285.KOR

EN : Government Decree 285/2001 (XII. 26.) Korm. on Bonds
<http://net.jogtar.hu/jr/gen/getdoc.cgi?docid=A0100285.KOR&dbnum=62>

HU 284/2001. (XII. 26.) Korm. rendelet a dematerializált értékpapír előállításának és továbbításának módjáról és biztonsági szabályairól, valamint az értékpapírszámla, központi értékpapírszámla és az ügyfélszámla megnyitásának és vezetésének szabályairól
http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0100284.KOR

HU 28/2008. (X. 10.) PM rendelet a pénzmosás és a terrorizmus finanszírozása megelőzéséről és megakadályozásáról szóló 2007. évi CXXXVI. törvényben meghatározottakkal egyenértékű követelményeket alkalmazó harmadik országokról
http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0800028.PM

HU 35/2007. (XII. 29.) PM rendelet a pénzmosás és a terrorizmus finanszírozása megelőzéséről és megakadályozásáról szóló 2007. évi CXXXVI. törvény alapján elkészítendő belső szabályzat kötelező tartalmi elemeiről
http://net.jogtar.hu/jr/gen/hjegy_doc.cgi?docid=A0700035.PM

Guidance

HU : Mintaszabályzatok és Útmutatók a Pénzmosás és terrorizmus finanszírozása megelőzéséről és megakadályozásáról

-Pénzügyi szervezetek részére :

http://www.pszaf.hu/intezmenyeknek/penzmosas_ellen/pszafhu_penzmosas

FIU által felügyelt intézmények számára :

<http://www.vam.gov.hu/viewBase.do?elementId=7989>

-Árukereskedők számára :

<http://www.mkeh.gov.hu/kereskedelmi/EU/Pmt>

-Nemesfémkereskedők számára : <http://www.mkeh.gov.hu/nemesfemvizsgalat/EU/Pmt>

-Könyvvizsgálók számára :

http://www.mkvk.hu/letolthetoanyagok/szabalyzatok/penzmosas/20080202_Penzmosas_mintaszabalyzat.doc

EN : AML/CTF Model Rules and Guidances for :

-Financial institutions:

http://www.pszaf.hu/en/left_menu/warnings/aml_financial_crime/recommendations?pagenum=1

A PSZÁF Felügyeleti Tanácsának 1/2009. (II.10.) számú ajánlása az internet-biztonsági kockázatokról

http://www.pszaf.hu/data/cms1502285/Internetbiztonsagi_Ajnl_s_2009_01_21_v_gleges_3.pdf

HU A Pénzügyi Szervezetek Állami Felügyelete Felügyeleti Tanácsának 4/2008. (XII.04) számú ajánlása A közvetítői tevékenységgel kapcsolatos visszaélések megelőzéséről, a közvetítők ellenőrzéséről, pénzkezelési és dokumentációs kérdéseiről
http://www.pszaf.hu/data/cms649161/pszafhu_ajanlas_2008_4.pdf

HU A PSZÁF Felügyeleti Tanácsának 3/2008. (XI.20.) számú ajánlása a pénzmosás és a terrorizmus finanszírozása megelőzéséről és megakadályozásáról
http://www.pszaf.hu/bal_menu/szabalyozo_eszkozok/pszafhu_bt_ajanlirelvutmut/ajanlas_ft/pszaf_ajanlas_3_2008.html

HU : A PSZÁF Felügyeleti Tanácsának 11/2006. (XII.14.) számú ajánlása A belső védelmi vonalak kialakításáról és működtetéséről

http://www.pszaf.hu/data/cms1502285/Internetbiztonsagi_Ajanlas_2009_01_21_vgleges_3.pdf

en : Recommendation No. 11 of 2006 (14 December) of the Board of the Hungarian Financial Supervisory Authority On setting up and using internal safeguards
http://www.pszaf.hu/en/left_menu/regulation/pszafen_recommendations/pszafen_recommendations_20070219_1.html

Others

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: VPKBP Pénzügyi Információs Osztály

Website: <http://www.vam.gov.hu/pio>

Contacts: Hajnóczy str. 7-9.
1122 Budapest

Phone: +36 1 45 68 111

E-mail: vpkbp.fiu@vam.gov.hu

AML/CTF Supervisory Authorities

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (HFSA)

Investment Firms: Yes (HFSA)

Insurance Undertakings: Yes (HFSA)

Funds: Yes (HFSA)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

The only authority responsible for AML/CTF within Financial Institutions is the Hungarian Financial Supervisory Authority

Website: <http://www.pszaf.hu/en/>
Contacts : Krisztina krt. 39.
1013 Budapest
Phone: +36-1-489-9215
Fax: +36-1-489-9102

Other Members

Pénzügyminisztérium (Ministry of Finance)

Website: <http://www2.pm.gov.hu/web/home.nsf/frames/english>
Contacts: József Nádor tér 2-4.
1051 Budapest
Phone: +36-1-318-2066
Fax: +36-1-318-2570

Adatvédelmi Biztos – Hungarian Parliamentary Commissioner for Data Protection and Freedom of Information

Dr. András Jóri
Website: <http://abiweb.obh.hu/dpc/>
Contacts: Nádor str. 22.
1051 Budapest
Phone: +36-1-475-7100
Fax: +36-1-269-3541
E-mail: adatved@obh.hu

DNFBP supervising Members

Magyar Kereskedelmi Engedélyezési Hivatal (Hungarian Trade Licensing Office – HTLO)

Website: http://www.mkeh.gov.hu/index.php?newlang=eng&redir_lang=Lw==
Contacts: Margit krt. 85.
1024 Budapest
Phone: +36-1-336-7300
Fax: +36-1-336-7302

Magyar Könyvvizsgálói Kamara (Chamber of Hungarian Auditors)

Website: <http://www.mkvk.hu/en>
Contacts: Szinyei Merse u. 8.
1063 Budapest
Phone: +36-1-336-7300
Fax: +36-1-336-7302

Magyar Nemzeti Bank (National Bank of Hungary)

Website: <http://english.mnb.hu/>
Contacts: Szabadság tér 8-9.
1054 Budapest
Phone: +36-1-428-2600
Fax: +36-1-428-2500

Adó- és Pénzügyi Ellenőrzési Hivatal (Hungarian Tax and Financial Control Administration)

Website: <http://en.apeh.hu/>
Contacts: Dob str. 75-81.
1077 Budapest
Phone: +36-1-461-3300
E-mail: <http://www.apeh.hu/e-ugyfsz/levelkuldes>

Magyar Ügyvédi Kamara (Hungarian Bar Association)

Website: www.magyarugyvedikamara.hu

Contacts: 1054 Budapest, Szemere utca 8.

Phone: 36-1-3119-800,

36-1-3311-773

E-mail: muk@mail.tvnet.hu

Magyar Országos Közjegyzői Kamara (Hungarian Chamber of Public Notaries)

Website: www.mokk.hu

Contacts : 1013 Budapest, Pauler u. 11., 1535 Budapest, Pf.: 836.

Phone: +36 1 489 4880

E-mail: jogi@kamara.mokk.hu

VPKBP Pénzügyi Információs Osztály (FIU)

Website: <http://www.vam.gov.hu/pio>

Contacts: Hajnóczy str. 7-9., 1122 Budapest

Phone: +36 1 45 68 111

E-mail: vpkbp.fiu@vam.gov.hu

Magyar Bankszövetség – Hungarian Banking Association

Website: http://www.bankszovetseg.hu/bankszovetseg.cgi?p=felso_menu pont_3&l=eng

Contacts: József nádor tér 5-6. , P.O. Box 242, H-1368 Budapest

Phone: 36-1) 483-1866, 483-1867, 483-1910, 483-1911, 483-1913, 483-1914

E-mail: bankszovetseg@bankszovetseg.hu

BAMOSZ – Association of Hungarian Investment Fund and Asset Management Companies

<http://www.bamosz.hu/index.ind?defaultLanguage=english>

Befektetési Szolgáltatók Szövetsége – Association of Securities Dealers

http://www.bszz.hu/ceginfo_angol.htm

Takarékszövetkezetek Érdekvédelmi Szövetsége – Safeguard Association of Savings Co-operatives

<http://www.tesz.hu> – only in Hungarian

OTSZ – National Federation of Savings Co-operatives

<http://www.takarekszovetkezetek.hu> – in english only a test page

Országos Takarékszövetkezeti Intézményvédelmi Alap – National Cover-Fund of Savings Co-Operatives

<http://www.otiva.hu> – no english page

Magyar Biztosítók Szövetsége – Association of Hungarian Insurance Companies

<http://www.mabisz.hu/english/index.html>

Stabilitás Pénztárszövetség – Stabilitás Association of Pension and Health Funds

<http://www.stabilitas.eu>

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Ireland

1. Applicable AML/CTF Law, Regulation and Guidance
Law (Principal Primary Legislation):

[Criminal Justice Act 1994 \(Parts I, IV & VIII\)](#)⁶²

As amended by the following primary legislation:

[Criminal Justice \(Mutual Assistance\) Act, 2008](#)

[Criminal Justice \(Terrorist Offences\) Act, 2005](#)

[Criminal Justice \(Theft and Fraud Offences\) Act, 2001](#)

[Criminal Justice \(Miscellaneous Provisions\) Act, 1997](#)

[Disclosure of Certain Information For Taxation and Other Purposes Act, 1996](#)

Regulation (secondary legislation supplementing the principal primary legislation

[S.I. No. 52 of 2004 Criminal Justice Act, 1994 \(Section 57A\) Order 2004](#)

[S.I. No. 3 of 2004 Criminal Justice Act, 1994 \(Section 32\) \(Prescribed Activities\) Regulations](#)

[S.I. No. 416 of 2003 Criminal Justice Act, 1994 \(Section 32\) \(Amendment\) Regulations 2003](#)

[S.I. No. 242 of 2003 Criminal Justice Act, 1994 \(Section 32\) Regulations 2003](#)

[S.I. No. 216 of 2003 Criminal Justice Act, 1994 \(Section 32\(10\)\(a\)\) Regulations 2003](#)

[S.I. No. 208 of 2003 Criminal Justice Act, 1994 \(Section 57A\) \(Revocation\) Order 2003](#)

[S.I. No. 342 of 1996 Criminal Justice Act, 1994 \(Section 47\(1\)\) Order 1996](#)

[S.I. No. 55 of 1995 Criminal Justice Act, 1994 \(Commencement\) Order 1995](#)

[S.I. No. 104 of 1995 Criminal Justice Act, 1994 \(Section 32\(10\)\(a\)\) Regulations 1995](#)

[S.I. No. 105 of 1995 Criminal Justice Act, 1994 \(Section 32\(10\)\(b\)\) Regulations 1995](#)

[S.I. No. 106 of 1995 Criminal Justice Act, 1994 \(Section 32\(10\)\(d\)\) Regulations 1995](#)

[S.I. No. 324 of 1995 Criminal Justice Act, 1994.\(Section 32\(10\)\(b\)\) \(No. 2\) Regulations 1995](#)

[S.I. No. 333 of 1996 Criminal Justice Act, 1994 \(Commencement\) Order 1996](#)

Textual Overview

[Overview of the current Irish Law on Money Laundering](#) (not including Criminal Justice (mutual assistance) Act 2008)

Guidance

 [Credit Institutions Guidance](#)

 [Financial Institutions Guidance](#)

 [Funds Industry Guidance](#)

 [Stockbrokers Guidance](#)

 [Life Assurance - Insurance Intermediaries AML Guidance](#)

The Criminal Justice Act 1994 has been amended by the Criminal Justice (Terrorist Offences Act, 2005) to require designated bodies to use similar prevention measures and reporting procedures to prevent the financing of terrorism.

 [Countering Terrorist Financing - Guidance.pdf](#)

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Suspicious Transaction Reports must be filled to two Members simultaneously in Ireland)

Name: Money Laundering Investigation Unit

Website: [Garda Bureau of Fraud Investigation - MLIU](#)

Money Laundering Investigation Unit

Garda Bureau of Fraud Investigation

National Support Services

⁶² Legislation is currently being drafted to transpose 2005/60/EC

Harcourt Street
Harcourt Square
Dublin 2
Phone: + 353 (1) 6663714

Irish [Revenue Commissioners](#)
Investigations and Prosecutions Division
Suspicious Transactions Unit
BlockD,
Ashtowngate,
Dublin 15
Phone + 353 (1) 8277500

AML/CTF Supervisory Authority

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

| | |
|---|-----|
| Credit Institutions: | Yes |
| Investment Firms: | Yes |
| Insurance Undertakings: | Yes |
| Other Regulated Financial Services providers: | Yes |

Short description of respective competences of FIU and CBFSAI and scope of cooperation arrangements.

The [Central Bank and Financial Services Regulatory Authority of Ireland](#) (CBFSAI) is a single regulatory authority for credit and financial Institutions.

The [MLIU](#) and [Revenue Commissioners](#) act jointly as Ireland's FIU, with responsibility respectively for prosecuting the substantive crime of money laundering and tax evasion.

The [CBFSAI](#) currently assists the FIU in ensuring that credit and financial institutions (as defined in Directive 2005/60/EC) establish and maintain adequate infrastructures to prevent money laundering and terrorist financing⁶³.

To fulfil this function following transposition of the Third Money Laundering Directive, the CBFSAI has already been conferred with significant administrative sanction powers as required by Article 37 of Dir. 2005/60/EC.

The MLIU the Revenue Commissioners and the CBFSAI have put in place mechanisms to determine on a case-by-case basis whether issues are to be dealt with through criminal prosecution or through administrative sanction.

The [CBFSAI](#) is also listed as one of the Competent Authorities for Ireland in the Annexes to the EU Regulations, and is responsible for the administration and enforcement of [financial sanctions](#).

The Irish [Department of Enterprise Trade and Employment \(Trade Sanctions\)](#) and the Irish [Department of Foreign Affairs](#)

Links

List of Regulated Financial Service Providers under supervision of the [CBFSAI](#) :

<http://www.financialregulator.ie/industry-sectors/Pages/default.aspx>

AML webpages of [CBFSAI](#):

<http://www.financialregulator.ie/processes/anti-money-laundering>

⁶³ Following transposition (see draft legislation) of Directives 2005/60/EC and 2006/70/EC, full 'Competent Authority' status will be conferred on the CBFSAI and on a number of other bodies – i.e. the Property Services Regulator, the Department of Enterprise Trade and Employment, the Law Society of Ireland and Relevant Accountancy Bodies.

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ITALY

1. Applicable AML/CTF Law, Regulation and Guidance

Law

LEGISLATIVE DECREE of November 21st 2007 n. 231

<http://www.bancaditalia.it/vigilanza/dlgs-2007-11-21-231.pdf>

Regulation

Supervisory Members are currently drafting operating instructions to intermediaries, according to art. 7 of Legislative Decree 231/2007. In particular, Bank of Italy has been entrusted with the task of issuing provisions on CDD, record keeping and the organizational and procedural measures that financial intermediaries must have in place in order to comply with the AML/CTF obligations. The operating instructions should be issued in the next few months.

In the meantime, the following regulations are still in force:

Credit institutions / Investment Firms / Insurance Undertakings / Non bank intermediaries
DECREE OF THE MINISTRY OF ECONOMY AND FINANCE of February Third 2006, n.142

<http://uif.bancaditalia.it/UICFEWebroot/DocServlet?id=new/it/norm/naz/dmef-2006-02-03-n142.pdf>

REGULATION OF THE UFFICIO ITALIANO DEI CAMBI of February 24th 2006 "Financial Intermediaries"

<http://uif.bancaditalia.it/UICFEWebroot/DocServlet?id=new/it/norm/uic/provv-2006-02-24-intfin.pdf>

GUIDANCE

"OPERATING INSTRUCTIONS FOR IDENTIFYING SUSPICIOUS TRANSACTIONS" OF THE BANCA D'ITALIA of January 12th 2001 ("The Decalogo"). <http://uif.bancaditalia.it/>

The Instructions contain operating rules designed to reduce the margins of uncertainty connected with subjective evaluations or discretionary behaviour, to help limit the costs of compliance and to ensure full cooperation with the Members responsible for preventing money-laundering. The Instructions are directed to all the operators of the banking, financial and insurance sectors required to report suspected money-laundering transactions.

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Suspicious Transaction Reports must be sent to the UIF which is an independent body within the Bank of Italy).

| | |
|-----------|---|
| Name: | UIF Unità di Informazione Finanziaria |
| Website: | http://uif.bancaditalia.it/ |
| Contacts: | Largo Bastia, 35 00181 Roma |
| Phone: | (main line) +39 0647921 |

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (Bank of Italy)
Investment Firms: Yes (Bank of Italy-Consob)
Insurance Undertakings: Yes (ISVAP)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

The Bank of Italy (BoI) is the public authority responsible for supervision of credit institutions, Bancoposta, nonbank financial intermediaries (i.e., securities firms, asset management companies), financial intermediaries registered under Articles 107 and 106 of the Banking Law (i.e., for granting loans, foreign exchange trading, securitization, issuers of credit and payment cards and guarantees), loan brokers and financial agents. The BoI shares prudential responsibilities on nonbank financial intermediaries with the "Commissione Nazionale per le Società e la Borsa" (Consob). Consob is responsible for ensuring transparency and correct behavior of securities market participants (e.g., investment firms, financial salesman, etc.). The Insurance Supervisory Authority, the ISVAP (Istituto Superiore di Vigilanza sulle Assicurazioni Private e di Interesse collettivo), is the body authorized to supervise insurance and reinsurance undertakings as well as all the other bodies subject to the regulations on private insurance, insurance agents and brokers included. It is responsible for ensuring the stability of the insurance market and undertakings as well as the solvency and efficiency of market participants in the interests of policyholders and consumers. In the area of AML/CTF preventive systems, the supervisory Members, in agreement among themselves, issue provisions on the manner of fulfilling the obligations concerning adequate customer verification, internal organization, record keeping, procedures and controls intended to prevent the use of intermediaries and other persons performing financial activities. Financial sector supervisory Members cooperate with each other and with the FIU, including by exchanging information, in order to facilitate the performance of their respective functions. Besides, financial sector supervisory Members have to inform the FIU of possible cases of failure to make suspicious transaction reports and of every fact that could be connected with money laundering or terrorist financing.

Prudential Supervisory Authority:

Credit Institutions / Investment Firms

Name: Banca d'Italia
Website: <http://www.bancaditalia.it/vigilanza>
Contacts: via Nazionale n. 91
00100 Roma
Phone (main line): + 39 0647921

Insurance companies

Name: ISVAP
Istituto Superiore di Vigilanza sulle Assicurazioni Private
Website: <http://www.isvap.it/>
Contacts: Via del Quirinale, 21
00187 Roma

Phone: (main line) +39.06.42.133.1
fax: +39.06.42.133.206

Securities Commission

Name: CONSOB
Commissione Nazionale per le Società e la Borsa
Website: <http://www.consob.it>
Contacts: Via G.B. Martini, 3
00198 Roma

Phone: (main line) + 39 06 84771
fax: 39 06 8417707
e-mail: consob@consob.it

Other Members

The Italian data protection authority

Name : Garante per la protezione dei dati personali
Website: <http://www.garanteprivacy.it/>
Contacts: Piazza di Monte Citorio, 121
00186
ROMA

Phone: +39 06.69677.18
fax: +39 06.69677.785
e-mail: garante@garanteprivacy.itg/Pages/default.aspx

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LATVIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

Law on the Prevention of Laundering the Proceeds from Criminal Activity (Money Laundering) and of Terrorist Financing

The law formulates the general CDD and reporting requirements, as well as duties and responsibilities for supervisory Members, and minimum requirements for creating an internal control system for persons subject to the law (including financial and credit institutions, and non financial businesses as well).

LV: <http://www.likumi.lv/doc.php?id=178987> (official language)

EN: [http://www.fktk.lv/texts_files/1_AML_lik\(engl\)_amended_final.doc](http://www.fktk.lv/texts_files/1_AML_lik(engl)_amended_final.doc) (free translation)

Regulation

Credit institutions / Investment Firms / Insurance Undertakings

Regulations for Enhanced Customer Due Diligence

The regulation that is only applicable to Credit Institutions (banks in particular) completes the legal requirements by defining concrete implementation measures for enhanced Due Diligence.

LV: http://www.fktk.lv/texts_files/03.01.01_NOT_Proj_KI_padz_izp_final_v3_tira_2.doc (official language)

EN: http://www.fktk.lv/texts_files/Draft_Regulations_ECDD_final_clean.doc (free translation)

Regulations on the list of third Member States that impose the requirements for the prevention of money laundering and of terrorist financing in line with the requirements of the European Union regulatory provisions approved by the Cabinet of Ministers on 25.11.2008.

Regulations approve the list of equivalent Member States.

LV: <http://www.likumi.lv/doc.php?id=184558> (official language)

EN: http://www.fktk.lv/en/law/general/laws/regulation_on_the_list_of_the/ (free translation)

Regulations on the list of indicators of unusual transactions and the procedure whereby unusual and suspicious transactions are reported issued by the Cabinet of Ministers on 22.12.2008.

Regulations set forth the list of indicators for cash transactions being subject for compulsory reporting to FIU and approve the reporting form for these purposes and for reporting suspicious transactions as well.

LV: <http://www.likumi.lv/doc.php?id=185793&from=off> (official language)

EN: http://www.fktk.lv/texts_files/MK%20Nepar_2008_eng.doc (free translation)

Guidance

Credit institutions / Investment Firms / Insurance Undertakings
Not issued yet.

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: KD
Noziedzīgi iegūtu līdzekļu legalizācijas
novēršanas dienests (Kontroles dienests)
Office for Prevention of Laundering of Proceeds
Derived from Criminal Activity (Control Office)

Website: N/A

Contacts: Kalpaka bulvāris 6,
LV-1801 Riga

Phone (main line): +371 6 704 4430;

Fax: +371 6 732 4797;

E-mail: KD@kd.gov.lv

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: FKTK
Financial and Capital Market Commission
Finanšu un kapitāla tirgus komisija

Website: <http://www.fktk.lv>

Contacts: Kungu iela 1
LV1050 RIGA

Phone (main line): + 371 6 777 4800

Fax (main line): + 371 6 722 5755

e-mail: fktk@fktk.lv

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

--- NA ---

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LITHUANIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Law of 19 June 1997 on the prevention of money laundering and terrorism financing

LT:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=313407&p_query=&p_tr2=

EN:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_e?p_id=315267&p_query=&p_tr2=

≡

Regulation

Resolution of the Government of the Republic of Lithuania of 9 July 2008 on Approving the List of Criteria on the Basis Whereof a Monetary Operation or Transaction is to be Regarded as Suspicious or Unusual and the Description of the Procedure of Suspending an Unusual Monetary Operation and Transaction and Reporting the Information about Suspicious or Unusual Monetary Operations or Transactions to the Financial Crime Investigation Service under the Ministry of the Interior

LT:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=324711&p_query=&p_tr2=

EN:<http://www.fntt.lt/uploads/docs/Resolution%20No%20677.pdf>

Resolution of the Government of the Republic of Lithuania of 24 September 2008 on the List of Criteria for Considering a Customer to Pose a Small Threat of Money Laundering and/or Terrorist Financing and Criteria Based on which a Threat of Money Laundering and/or Terrorist Financing is Considered to be Great, On the Approval of the Rules of Customer and Beneficial Owner identification as well as Detection of Several Interconnected Monetary Operations, and On the Establishment of the Procedure of Presenting Information on the Noticed Indications of Possible Money Laundering and/or Terrorist Financing and Violations of the Law of the Republic of Lithuania on Prevention of Money Laundering and Terrorist Financing as well as the Measures Taken against the Violators

LT:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=327989&p_query=&p_tr2=

EN: <http://www.fntt.lt/uploads/docs/Resolution%20No%20942.pdf>

Resolution of the Government of the Republic of Lithuania of 5 June 2008 on the Rules of Keeping the Registers of Monetary Operations Conducted by the Customer as Well as Suspicious and Unusual Operations and Transactions and on Establishing the Criterion Characterising Major Continuous and Regular Monetary Operations Typical of Customer Activities

LT:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=322387&p_query=&p_tr2=

EN: <http://www.fntt.lt/uploads/docs/Resolution%20No%20562.pdf>

Guidance

Guidelines of the Bank of Lithuania of 15 May 2008 on Money laundering and terrorism financing prevention for credit institutions

LT:http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_l?p_id=321238&p_query=&p_tr2=

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: FNTT
Finansinių nusikaltimų tyrimo tarnyba
Financial Crime Investigation Service
Website: <http://www.fntt.lt/en.php/138>
Contacts: Šermukšnių g. 3,
LT-01106 Vilnius, Lithuania
Phone: +370 5 271 74 47
Fax: +370 5 262 18 26
e-mail: dokumentas@fntt.lt

State security departament
(The prevention of the financing of terrorism)

Name: VSD
Valstybės saugumo departamentas
The State Security Department (SSD)
Website: <http://www.vsd.lt/default.asp?lang=2>
Contacts: Vytenio g. 1,
LT-2009 Vilnius, Lithuania
Phone: +370 5 231 26 02
Fax: +370 5 231 26 02
e-mail: vsd@vsd.lt

SUPERVISORY AUTHORITIES

The Bank of Lithuania
(Supervision of the credit institutions)

Name: LB Lietuvos bankas
Website: <http://www.lb.lt/home/default.asp?lang=e>
Contacts: Gedimino pr. 6,
LT-01103 Vilnius, Lithuania
Phone: + 370 5 268 0029
Fax: + 370 5 262 8124
e-mail: info@lb.lt

Insurance Supervisory Commission (Supervision of the insurance companies)

Name: DPK Draudimo priežiūros komisija
Website: <http://www.dpk.lt/en/>
Contacts: Ukmergės g. 222,
LT-07157 Vilnius, Lithuania
Phone: + 370 5 243 13 70
Fax: + 370 5 272 36 89
e-mail: dpk@dpk.lt

Securities Commission
services)

(Supervision of the financial institutions providing investment

Name:

VPK

Vertybinių popierių komisija

Website:

<http://www.vpk.lt/en/>

Contacts:

Konstitucijos pr. 23,

LT-08105 Vilnius, Lithuania

Phone:

+ 370 5 272 5091

Fax:

+ 370 5 272 5089

e-mail:

vpk.info@vpk.lt

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LUXEMBOURG

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended

The law (consolidated version of part I) formulates the general CDD, vigilance and reporting requirements to be fulfilled, in particular, by financial professionals

FR: http://www.cssf.lu/uploads/media/loi_blanchiment_121104_update170708.pdf
(official language)

EN: http://www.cssf.lu/uploads/media/AML_121104_update170708_eng.pdf (free translation)

Law of 12 August 2003 on terrorism and terrorist financing

This law provides for the incrimination of the offence of terrorist financing

FR: <http://www.legilux.public.lu/leg/a/archives/2003/0137/a137.pdf#page=2>

EN: only in French

Article 506-1 – Article 506-7 of the Luxembourg Penal code

These articles provide for the incrimination of the offence of money laundering

FR: http://www.legilux.public.lu/leg/textescoordonnes/codes/code_penal/cp_L2T09.pdf

EN: only in French

Article 8-1 of the law of 19 February 1973 concerning the sale of medicinal substances and the fight against drug addiction, as amended

This article specifies the offence of money laundering with respect to the primary offence in relation to drug offences

FR:

http://www.legilux.public.lu/leg/textescoordonnes/compilation/recueil_lois_speciales/STU_PEFIANTS.pdf

EN: only in French

Law of 17 July 2008 on the fight against money laundering and terrorist financing and amending (1) Article 506-1 of the Penal Code, (2) the law of 14 June 2001

This law updates the list of primary offences with respect to the offence of money laundering

FR: <http://www.legilux.public.lu/leg/a/archives/2008/0106/a106.pdf#page=13>

EN: only in French

Law of 13 March 2009 on trafficking in human beings

This law modifies the primary offences of articles 379 and article 379bis of the Luxembourg Penal code

FR: <http://www.legilux.public.lu/leg/a/archives/2009/0051/a051.pdf#page=2>

EN: only in French

Regulation (EC) No 1781/2006 of the European Parliament and of the Council of 15 November 2006 on information on the payer accompanying transfers of funds

This European regulation specifies the obligations of financial professionals in the context of transfers of funds

FR: <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2006:345:0001:0009:FR:PDF>

EN: <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2006:345:0001:0009:EN:PDF>

Regulation

Credit institutions / Investment Firms / Insurance Undertakings

Grand-Ducal regulation of 29 July 2008 establishing the list of "third countries which impose equivalent requirements" within the meaning of the amended law of 12 November 2004 on the fight against money laundering and terrorist financing

This regulation provides for the list of third countries that are recognized as equivalent in Luxembourg within the meaning of the law of 12 November 2004 on the fight against money laundering and terrorist financing as amended

FR: <http://www.legilux.public.lu/leg/a/archives/2008/0119/a119.pdf#page=3> (official language)

EN: http://www.cssf.lu/uploads/media/rgd_ab290708eng.pdf (free translation)

Guidance

Credit institutions / Investment Firms / Insurance Undertakings

Circular CSSF 08/387 of 19.12.2008 on combating money laundering and terrorist financing and prevention of the use of the financial sector for the purpose of money laundering and terrorist financing

This circular contains the compilation of applicable legal and regulatory requirements to the financial sector as well as comments and recommendations of the CSSF

FR: http://www.cssf.lu/uploads/media/cssf08_387.pdf

EN: http://www.cssf.lu/uploads/media/cssf08_387eng_01.pdf

Letter-Circular CAA 9/6 of 21.04.2009 concerning the scope of professional obligations with respect to the fight against money laundering and terrorist financing and the prevention of the use of the insurance sector for the purpose of money laundering and terrorist financing

This circular contains the compilation of applicable legal and regulatory requirements to the insurance sector as well as comments and recommendations of the CAA

FR: www.commassu.lu/upload/files/186/Circ09_6.pdf

EN: only in French

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filed)

Name: Cellule de Renseignement Financier (CRF FIU-LUX)
Website: <http://www.justice.public.lu> (STR-forms, circular)
<http://www.gouvernement.lu/dossiers/justice/crf/> (annual reports)

Contacts : Parquet près du Tribunal d'arrondissement de Luxembourg
Parquet économique et financier
Cellule de Renseignement Financier
Cité judiciaire
Plateau Saint-Esprit
L-2080 Luxembourg
Phone: +352 47 59 81 447
Fax: +352 26 20 25 29
E-mail: jean-francois.boulot@justice.etat.lu

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Ministry of Foreign affairs; Ministry of Finance; CRF
Website: <http://www.mae.lu/sanctions>
Contacts : Ministry of Foreign affairs
Ministère des Affaires étrangères
Direction des relations économiques internationales
BP 1602
L-1016 Luxembourg
Tel: +352 478-1 / 478-2346
Fax: +352 22 20 48
E-mail: sanctions.d2@mae.etat.lu

Ministry of Finance
Ministère des Finances
3, rue de la Congrégation
L-1352 Luxembourg
Tel: +352 478-2712
Fax: +352 47 52 41

Cellule de Renseignement Financier (CRF FIU-LUX)
Cité judiciaire
Plateau Saint-Esprit
L-2080 Luxembourg
Phone: +352 47 59 81 447
Fax: +352 26 20 25 29

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes

Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: Commission de Surveillance du Secteur Financier (CSSF)

Website: <http://www.cssf.lu>

Contacts: 110, route d'Arlon
L-2991 Luxembourg

Phone: +352 26 25 1

Fax: +352 26 25 16 01

E-mail: cssf@direction.lu

Name: Commissariat aux Assurances (CAA)

Website: <http://www.commassu.lu>

Contacts: 7, boulevard Royal
L-2449 Luxembourg

Phone: + 352 22 69 11 - 1

Fax: +352 22 69 10 / +352 22 69 11 - 444

E-mail: commassu@commassu.lu

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

--- NA ---

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MALTA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

CHAPTER 373- PREVENTION OF MONEY LAUNDERING ACT

http://docs.justice.gov.mt/lom/legislation/english/leg/vol_10/chapt373.pdf

http://www.fiumalta.org/pdfs/prv_ml_act_2005_allcrimes.pdf

CHAPTER 101 - DANGEROUS DRUGS ORDINANCE

http://docs.justice.gov.mt/lom/legislation/english/leg/vol_3/chapt101.pdf

CHAPTER 31 - MEDICAL AND KINDRED PROFESSIONS ORDINANCE

http://docs.justice.gov.mt/lom/legislation/english/leg/vol_3/chapt31.pdf

CHAPTER 9 - CRIMINAL CODE (Articles 328A- 328M)

http://docs.justice.gov.mt/lom/legislation/english/leg/vol_3/chapt101.pdf

Regulation

Credit institutions / Investment Firms / Insurance Undertakings

[Prevention of Money Laundering and Funding of Terrorism Regulations, 2008 \(L.N. 180 of 2008\) published on 31 July 2008.](#)

<http://www.fiumalta.org/pdfs/LN1802008English.pdf>

The regulation, implemented the third EU Prevention of Money laundering Directive.

Guidance

Credit institutions / Investment Firms / Insurance Undertakings

PREVENTION OF MONEY LAUNDERING GUIDANCE NOTES FOR CREDIT AND FINANCIAL INSTITUTIONS

<http://www.mfsa.com.mt/files/money%20laundering/guidelines/files/guidelines/Guidance Notes-FIAU-August2003.pdf>

The above guidance and other guidance for Investment Firms and Insurance undertakings are in the process of being updated to reflect changes effected by the third money anti-money laundering Directive. Such guidance will be available at MFSA and FIAU websites on completion

(<http://www.mfsa.com.mt> and <http://www.fiumalta.org> respectively).

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: FINANCIAL INTELLIGENCE ANALYSIS UNIT
Website: <http://www.fiumalta.org/index.html>
Contacts: 67/4, South Street, Valletta,CMR 01, MALTA

Phone: Tel: (+356)21231333
Fax: (+356) 21231090
e-mail: info@fiumalta.org

Authority competent for financial sanctions
(Authority competent for the application of financial embargos and the freezing of assets)

A Sanctions Monitoring Board is established under LN327 (2006) with the function to " monitor the operation of regulations made under the National Interest (Enabling Powers) Act, hereinafter referred to as "the Act", in accordance with such Directives as provided for under Article 3(1), (3), (5), (6), (7) and (8) of the Act with a view of harmonising practice thereon with that followed by other States enforcing the sanctions relative to the same regulations"

Cap.365 National Interest (Enabling Powers) Act

Website: <http://www.doi.gov.mt/EN/legalnotices/2006/12/LN327.pdf>
http://www.commonlii.org/mt/legis/consol_act/nipa347.pdf

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: No

Investment Firms: No

Insurance Undertakings: No

Responsibility for supervision of Financial Institutions in relation to AMLCTF is vested to the FIAU according to law. However, according to the PML Act Articles 26(1) to 27, prudential supervision of licensed entities is effected by the MFSA as agents for the FIAU. A formal memorandum of understanding is in the process of being negotiated.

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

-----NA-----

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings
Name: Malta Financial Services Authority
Website: <http://www.mfsa.com.mt>
Contacts: Notabile Road
Attard BKR 3000
Malta
Phone (main line): + 356 21 441 155
Fax (main line): + 356 21 441 188
e-mail: communications@mfsa.com.mt

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings
--- NA ---

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THE NETHERLANDS

1. Applicable AML/CTF Law, Regulation and Guidance

Law

NL: WET TER VOORKOMING VAN WITWASSEN EN FINANCIERING TERRORISME

Deze wet is een samenvoeging van de 'Wet identificatie bij dienstverlening' (WID) en de 'Wet melding ongebruikelijke transacties' (Wet MOT).

Link

http://wetten.overheid.nl/BWBR0024282/tekst_bevat_wet%2Bter%2Bvoorkoming%2Bvan%2Bwitwassen/geldigheidsdatum_23-03-2009

EN: ACT ON THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING (WWFT)

This is a law in which the Identification (Provision of Services) Act (Wet identificatie bij dienstverlening, 'Wid') and the Disclosure of Unusual Transactions Act (Wet melding ongebruikelijke transacties, 'Wet MOT') are consolidated.

Link

Up to now there is no English translation available.

NL: WET OP HET FINANCIËEL TOEZICHT

Deel 3 'Deel prudentieel toezicht financiële ondernemingen'

Hoofdstuk 3.3 'Regels voor het werkzaam zijn op de financiële markten'

Afdeling 3.3.2 'Deskundigheid, betrouwbaarheid en integriteit'

Paragraaf 3.3.2.1, artikel 3 :10, lid 1, sub c Wft ivm beleid waarmee wordt tegengegaan dat het vertrouwen in de financiële onderneming of in de financiële markten wegens de cliënten van de financiële onderneming kan worden geschaad.

Link

EN : FINANCIAL SUPERVISION ACT

Part 3 'Prudential Supervision of Financial Enterprises'

Chapter 3.3. 'Rules on operating in the financial markets'

Part 3.3.2 'Expertise, properness and integrity'

Section 3:10, 1, c

Link: <http://www.minfin.nl/dsresource?objectid=60106&type=pdf>

Regulation

(Royal) decrees

[Reparatiebesluit Wft \(15 artikelen\)](#) (Dutch)

[Uitvoeringsbesluit Wet ter voorkoming van witwassen en financieren van terrorisme \(17 artikelen\)](#) (Dutch)

[Staatscourant 2008, 142, pag. 19 \(41 Kb\)](#) - Aanwijzingsbesluit toezichthouders Wet ter voorkoming van witwassen en financieren van terrorisme (Dutch)

<http://www.minfin.nl/dsresource?objectid=58741&type=pdf> (unofficial translation in English)

Other regulation

[Besluit aanwijzing toezichthouders Wet ter voorkoming van witwassen en financieren van terrorisme \(2 artikelen\)](#)

[Uitvoeringsregeling Wet ter voorkoming van witwassen en financieren van terrorisme \(13 artikelen\)](#)

[Staatscourant 2008, 155, pag. 15 \(26 Kb\)](#) - Coullance in handhaving nieuwe bepalingen WWFT

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be reported)

Name: Meldpunt Ongebruikelijke Transacties

Website: <http://www.fiu-nederland.nl/>

Contacts : FIU - Nederland
Dienst IPOL
Korps Landelijke Politiediensten
Postbus 3016
2700 KX Zoetermeer

Tel (079) 3459681

Fax (079) 3458768

E Mail mot@euronet.nl

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (DNB)

Insurance Undertakings: Yes (DNB)

Investment Firms: Yes (AFM)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

In the Netherlands there is no specific AML/CTF Supervisory Authority. This kind of supervision is embedded in the function-based supervision, which is divided into prudential supervision and supervision of market conduct. De Nederlandsche Bank (DNB, prudential supervision) is the Dutch supervisor with respect to AML/CTF issues for credit institutions and Insurance Undertakings. The Authority for the Financial Markets (AFM, supervision of the conduct of the financial market sector) is the Dutch supervisor with respect to AML/CTF issues for investment firms.

Prudential Supervisory Authority:

Name: DNB
De Nederlandsche Bank
Website: <http://www.dnb.nl/home/>
Contacts : De Nederlandsche Bank
Postbus 98
1000 AB AMSTERDAM
Phone: 31 (0)20 524 9111

Market Conduct Supervisory Authority:

Name: AFM
Autoriteit Financiële Markten
Website: <http://www.afm.nl/marktpartijen/default.ashx?FolderId=1071>
Contacts: Autoriteit Financiële Markten
Postbus
11723
1001 GS, AMSTERDAM
Phone: +31(0)20 - 797 2000

Other Members

The Dutch Data Protection Authority

Name: College Bescherming Persoonsgegevens (CBP)
Website: <http://www.cbpreweb.nl/>

Contacts: Postbus
93374
2509 AJ DEN HAAG
phone: + 31 (0)70 - 8888 500

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POLAND

Applicable AML/CTF Law, Regulation and Guidance

Law

Uniform text of the Act of 16 November 2000 on Counteracting Introduction into Financial Circulation of Property Values Derived from Illegal or Undisclosed Sources and on Counteracting the Financing of Terrorism - unofficial translation

http://www.mf.gov.pl/files/giif/akty_prawne/ustawa.pdf

Regulation of the Minister of Finance of 21 of September 2001 on determination of the sample register of transactions, the method of its maintenance and the mode of submitting the data from the register to the General Inspector of Financial Information - unofficial translation

http://www.mf.gov.pl/files/giif/akty_prawne/rozporzadzenie_wersja_ang.pdf

Guidance

The guide for the obligated institutions

The guide issued by Polish FIU is a source of information and instructions for obligated institutions and cooperating units, concerning the proper execution of tasks imposed by the Act of 16 November 2000 on Counteracting Introduction into Financial Circulation of Property Values Derived from Illegal or Undisclosed Sources and on Counteracting the Financing of Terrorism – the guide is for internal use only and is issued to obligated institutions and cooperating units.

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: GIFI
The General Inspector of Financial Information

Website: <http://www.mf.gov.pl>
Contacts: Ministerstwo Finansow
ul. Swietokrzyska 12
00-916 Warszawa
Poland

Phone: +48 22 694 59 70

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (PFSA)
Investment Firms: Yes (PFSA)
Insurance Undertakings: Yes (PFSA)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

N/A

Prudential Supervisory Authority:

Polish Financial Supervisory Authority

Name: Komisja Nadzoru Finansowego
Website: <http://www.knf.gov.pl>
Contacts : Plac Powstańców Warszawy 1
00-950 Warszawa
Phone (main line): + 48 22 3326600

Links

National Bank of Poland
<http://www.nbp.pl>

Polish Bank Association
<http://www.zbp.pl>

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PORTUGAL

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

Law Nº 25/2008 of 5 June which sets out preventive and repressive measures to combat the laundering of unlawful proceeds and terrorist financing

The Law applies to financial institutions and designated non-financial businesses and professions

PT : <http://dre.pt/pdf1sdip/2008/06/10800/0318603199.pdf>

EN:http://www.bportugal.pt/default_e.htm?publish/other/FATF_GAFI_2008_e.htm (page 39-64)

Rectification Declaration Nº 41/2008 of 8 August which rectifies Law Nº 25/2008

PT: <http://dre.pt/pdf1sdip/2008/08/14900/0518805188.pdf>

Regulation⁶⁴

Credit institutions / Investment firms and other financial companies
BdP Instruction 26/2005 of 13 July on preventing money-laundering

PT:<http://www.bportugal.pt/root/servs/sibap/application/app1/docs/manual/textos/26-2005m.pdf>

EN: See footnote 64

BdP Notice 11/2005 of 13 July which contains a complete and detailed set of requirements of identification to be fulfilled when opening a bank deposit account

PT:<http://www.bportugal.pt/root/servs/sibap/application/app1/docs/avisos/textos/11-2005a-c.pdf>

EN: See footnote 64

In regard financial entities which carry out financial intermediation activities in securities, the following also apply:

Securities Code (CdVM)

⁶⁴ Taking into account the transposition of the Third Money Laundering Directive, these regulation instruments are still being revised and expected to be issued by end of the first semester of 2009. The translation of current regulations is available in the annexes of the Portugal's Third Mutual Evaluation on Anti-money Laundering and Combating the financing of Terrorism (see link: <http://www.fatf-gafi.org/dataoecd/55/50/37708758.pdf>)

PT : <http://www.cmvm.pt/NR/rdonlyres/2FE66EA8-DFB8-4CA1-85E4-87B8454BA2E8/11287/VersoCompletaParaDownload1.pdf>

EN: <http://www.cmvm.pt/NR/rdonlyres/7F744DB2-D365-4552-8AF6-8EB931B99C69/10532/30042008SecuritiesCodeConsolidatedinseridonosite.pdf>

CMVM Regulation 2/2007- R.

PT: <http://www.cmvm.pt/NR/exeres/5DFC3CAB-48C1-47E3-B694-2E2BE8BF70AD.htm>

Insurance undertakings and insurance intermediaries within the area of life insurance as well as pension fund managing companies

ISP Regulation N° 10/2005-R of 19 July (published in the Official Portuguese Gazette as Regulation N° 56/2005)

PT: <http://dre.pt/pdf2sdip/2005/08/154000000/1143011433.pdf>

EN: See footnote 64

Guidance

Credit institutions / Investment Firms / Insurance Undertakings

Both Annex 2 of BdP Instruction 26/2005 and Annex 2 of ISP Regulation N° 10/2005-R contain an illustrative list of potentially suspicious operations

ISP Circular N° 11/2005 of 29 April

PT: <http://www.isp.pt/winlib/cgi/winlibimg.exe?key=&doc=14989&img=1645>

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: Unidade de Informação Financeira (UIF)

Website: <http://www.policiajudiciaria.pt/PortalWeb/page/%7B5EAD41C9-942E-4523-8224-87214B75FE84%7D>

Contacts: Rua Luciano Cordeiro, 77 1150-213 Lisboa

Phone: +351 213 151 885

Fax: +351 213 151 906

e-mail: uif@pj.pt

Authority competent for financial sanctions

(Authority competent for the application of the financial embargos and the freezing of assets)

Name: Gabinete de Planeamento,
Estratégia, Avaliação e Relações Internacionais
(GPEARI) do Ministério das Finanças e da
Administração Pública

Website: www.gpeari.min-financas.pt

Contacts: Av. Infante D. Henrique, nº 1C – 1º
1100-278 Lisboa

Phone: + 351 21 882 33 90/8

Fax: + 351 21 882 33 99

e-mail: gpeari@gpeari.min-financas.pt

Name: Direcção Geral da Política Externa do Ministério das
Negócios Estrangeiros
Website: <http://www.mne.gov.pt/mne/pt/ministerio/organizacoes/dgpe/>
Contacts: Palácio das Necessidades - Largo do Rilvas
1399-030 Lisboa
Phone: +351 213 946 203
Fax: +351 213 946 052
e-mail: dgpe@sg.mne.gov.pt

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (BdP)

Investment Firms: Yes (BdP and also CMVM in what concerns the securities market supervision)

Insurance Undertakings/ Insurance Intermediaries and Pension Fund Managing Companies: Yes (ISP)

The Portuguese financial system is supervised by three main regulators: Banco de Portugal (BdP), Instituto de Seguros de Portugal (ISP) and Comissão do Mercado de Valores Mobiliários (CMVM). The prudential supervision of credit institutions, investment firm and other financial companies and other defined institutions is undertaken by the BdP; the regulation and supervision of insurance, reinsurance, insurance and reinsurance intermediaries as well as pension funds is the responsibility of the ISP. The Securities Market Commission (CMVM) regulates and supervises the securities markets, including public offers, the activities of all the market operators and securities issuers; financial intermediaries in securities and collective investment institutions.

The three supervisory Members exercise competences in the area of AML/CTF preventive systems; the co-ordination among the three supervisors is ensured mainly through the National Council of Financial Supervisors.

Supervisory Authorities:

Name: Banco de Portugal (BdP)
Website: <http://www.bportugal.pt/>
Contacts: R. do Ouro, 27
1100-150 Lisboa
Phone: + 351 21 321 32 00
Fax: + 351 21 346 48 43
e-mail: info@bportugal.pt

Name: Instituto de Seguros de Portugal (ISP)
Website: www.isp.pt
Contacts: Av. da República, 76
1600-205 Lisboa
Phone: + 351 21 790 31 00
Fax: + 351 21 793 85 68
e-mail: isp@isp.pt

Name: Comissão do Mercado de Valores Mobiliários (CMVM)
Website: www.cmvm.pt
Contacts: Av. Liberdade, 252
1056-801 Lisboa
Phone: + 351 317 70 00
Fax: + 351 353 70 77
e-mail: cmvm@cmvm.pt

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.
---NA---

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ROMANIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings / Pension funds

Law no. 656/2002 on the prevention and sanctioning of money laundering, as well as for setting up certain measures for the prevention and combat of financing terrorist acts, with subsequent modifications and completions

RO: <http://www.onpcsb.ro/html/legislatie.html>

The law formulates the general CDD, vigilance and reporting requirements to be fulfilled by financial and non-financial submitted persons and businesses.

Government's Decision no. 594/2008 on the approval of the Regulation for application of the provisions of the Law no. 656/2002 on the prevention and sanctioning of money laundering as well as for setting up certain measures for the prevention and combat of terrorism financing acts

RO: <http://www.onpcsb.ro/pdf/hot594.pdf>

Regulation

Credit institutions – Regulation of

RO: LINK

EN: LINK

Investment Firms -

"Regulation of C.N.V.M. no. 5 / 2008 establishing measures to prevent and combat money laundering and financing of terrorism through capital market" and "Instructions no 4 / 2005 on the prevention of terrorism financing"

These rules have been issued for the enforcement of legislative requirements (Law no. 656/ 2002) and are applicable to entities whose activity is regulated and/or supervised by the Romanian National Securities Commission.

RO: <http://www.cnvmr.ro/pdf/regulamente/ro/Regulamentul-05-2008.pdf>

<http://www.cnvmr.ro/pdf/instructiuni/ro/Instructiunea-04-2005.pdf>

EN: <http://www.cnvmr.ro/legislatie/instructiuni/en/2005.htm>

Re/Insurance Undertakings and re/insurance brokers – Insurance Supervisory Commission/ISC

Order no. 24/2008 for the implementation of the Regulation on prevention and combating of money laundering and financing terrorism by using the insurance market

The regulation, that is only applicable to re/insurers and re/insurance brokers submitted to the regulatory and supervisory competence of the ISC, completes the legal requirements by defining concrete implementation measures.

RO: http://csaisc.ro/index.php?option=com_content&task=section&id=6&Itemid=92

EN: No translation

Pension funds

Regulations are currently in drafting process, taking into account that the Law above mentioned was recently amended and the pension funds and their administrators falls under its provisions.

OTHERS (e.g. money transmitters)

Decision no. 496/2006 of the National Office for Prevention and Control of Money Laundering on the NORMS for prevention and combating money laundering and terrorism financing, customer due diligence and internal control standards for reporting entities, which do not have overseeing Members

RO: <http://www.onpcsb.ro/html/legislatie.html>

Guidance

Suspicious Transactions Guide, late edition, elaborated within the framework of TWINNING Component of the Phare Project RO02-IB/JH-08 – “Strengthening the capacity of the Romanian institutions involved in the prevention and control of money laundering and terrorism financing”, in which the National Office for Prevention and Control of Money Laundering was the main beneficiary

RO: <http://www.onpcsb.ro/pdf/ghid%20tranzactii%20suspecte%20romana.pdf>

Credit institutions –

Investment Firms - NO

Insurance Undertakings – Included in the content of the above Regulation

Pension funds - NO

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: O.N.P.C.S.B.
Oficiul Național de Prevenire și Combatere a Spălării
Banilor
EN: The National Office for Prevention and Control of Money Laundering
Website: <http://www.onpcsb.ro>
Contacts: President: Mrs. ADRIANA LUMINITA POPA
Address: 1, Ion Florescu Street, Sector 3, Bucharest, Romania
Phone: (+)4021.315.52.07
Fax: (+)4021.315.52.27
Email: onpcsb@onpcsb.ro

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Ministerul Afacerilor Externe - Oficiul pentru Implementarea
Sanctiunilor Internationale
En: Ministry of Foreign Affairs - The Office for Implementing
International Sanctions
Website: www.mae.ro
Contacts: Mrs. NINETA BARBULESCU – Director

Mrs. ELENA PARIS, Head of Department
Address: 31, Aleea Alexandru, Sector 1, Bucharest, Romania
Phone: (+) 4021.319.21.99
Fax: (+) 4021.319.23.54
Email: elena.paris@mae.ro

AML/CTF Supervisory Authority
(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes
Pension funds: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

Prudential Supervisory Authority:

Credit Institutions

Name: NBR
National Bank of Romania
Banca Națională a României
Website: <http://www.bnr.ro/>

Investment Firms

Name: RNSC
Romanian National Securities Commission
Comisia Națională a Valorilor Mobiliare - CNVM
Website: <http://www.cnvmr.ro/>
Contacts: Foișorului Street no.2,
3rd district, Bucharest,
Phone: (main line) +4-021.326.68.48,
Fax: (main line) +4-021.326.68.49
e-mail: cnvm@cnvmr.ro

Insurance Undertakings

Name: CSA
Comisia de Supravghere a Asigurărilor
Insurance Supervisory Commission - ISC
Website: <http://www.csa-isc.ro/>
Contacts : 18, Amiral Constantin Balescu Street, Bucharest
Phone: + 4 02 316 78 80/81
Fax: + 4 02 316 78
e-mail: office@csa-isc.ro

Pension funds

Name: PPSSC
Private Pension System Supervisory Commission
Comisia de Supraveghere a Sistemului de Pensii Private - CSSPP
Website: <http://www.csspp.ro>
Contacts : Calea Serban Vodă nr. 90-92, Sector 4

Bucuresti, cod postal 042013
Phone (main line): + 40 21 330 10 35
Fax (main line): + 40 21 330 10 31
e-mail: csspp@csspp.ro

OTHERS (e.g. money transmitters) – in accordance with the provisions of art. 17 para (1) letter d) of the Law no. 656/200265, with subsequent modifications and completions:

Name: O.N.P.C.S.B.
Oficiul Național de Prevenire și Combatere a Spălării Banilor
EN: The National Office for Prevention and Control of Money
Laundering

Website: <http://www.onpcsb.ro>
Contacts: President: Mrs. ADRIANA LUMINITA POPA
Address: 1, Ion Florescu Street, Sector 3, Bucharest, Romania
Phone : (+)4021.315.52.07
Fax : (+)4021.315.52.27

Email : onpcsb@onpcsb.ro
Specific AML/CTF Supervisory Authority:
Credit Institutions / Investment Firms / Insurance Undertakings
--- NA ---

65 Art. 17 – (1) The implementation modality of the provisions of the present law is verified and controlled, within the professional attributions, by the following Members and structures:

- a) The prudential supervision Members, for the persons that are subject to this supervision;
- b) Financial Guard, as well as any other Members with tax and financial control attributions, according with the law;
- c) The leading structures of the independent legal professions, for the persons referred to in Article 8 (e) and (f);
- d) The Office, for all the persons mentioned in Article 8, except those for which the implementation modality of the provisions of the present Law is verified and controlled by the Members and structures provided by para (a).

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THE SLOVAK REPUBLIC

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Credit institutions / Investment Firms / Insurance Undertakings

Law of 2 July 2008 No [297/2008 on the Prevention of Legalization of Proceeds of Criminal Activity and Terrorist Financing and on Amendments and Supplements to Certain Acts](#)

The law implemented the Third EU Directive as well as the Directive 2006/70/EC into the Slovak legal framework; it entered into force on 1 September 2008. It determines all CDD measures towards existing and new customers & beneficial owners, on-going monitoring, reporting, record keeping and other requirements to be fulfilled by obliged entities, I.e. financial institutions and non-financial businesses and persons.

ENGLISH VERSION: <http://www.minv.sk/?legislativa-7> (free translation)

Regulation

There is no regulation issued as yet; the preventive law does not oblige either the FIU or the supervisory authority (=The National Bank of Slovakia) to issue secondary binding regulation on AML/CTF issues.

Guidance

Because of above mentioned fact, the Slovak central bank, the Slovak FIU and the Ministry of Finance worked out and published by the end of December 2008 on the central's bank web site a non-enforceable methodological instruction, which clarifies and gives advice on certain aspects of ID and verification procedures, gives an overview of core elements of a solid preventive system of a bank and a foreign bank's branch acting on the territory of Slovakia.

In the next future, other methodological instructions for securities dealers, insurance market participants, and other financial market entities, which are 'obliged persons' according to the AML/CTF Law will follow.

ENGLISH VERSION: <http://www.nbs.sk/en/financial-market-supervision/banking-sector-and-securities-dealers-supervision/recommendations-and-methodical-instructions>, with the full title [Methodological guidance of the Financial Market Supervision Unit of the National Bank of Slovakia of 19 December 2008 No. 7/2008](#) for protection of a bank and branch office of a foreign bank against money laundering and terrorist financing (free translation)

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: Spravodajská jednotka finančnej polície Úradu boja proti organizovanej kriminalite Prezídia Policajného zboru

Financial Intelligence Unit of the Bureau of Combating
Organised Crime
The Slovakia
(The Financial Intelligence Unit of the Slovakia)

Website: <http://www.minv.sk/?kontakty-2>
http://www.minv.sk/swift_data/source/policia/finpol/297_2008en.pdf

Contacts : Pribinova 2, 812 72 Bratislava, Slovak Republik
Tel.: (+421) 9610 514 02
Fax: (+421) 9610 590 47
e-mail: sjfpsek@minv.sk

Authority competent for financial sanctions
(Authority competent for the application of financial embargos and the freezing of assets)

Name: The Ministry of Finance
Website: <http://www.finance.gov.sk>
fax: 00421/2/5958 3048
e-mail: podatelna@mfsr.sk

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members. According the Slovak AML/CTF law (Art. 26 and 29) both the FIU and the central bank (the National Bank of Slovakia is a single supervisory authority over the whole financial market. But; a distinction is made between the EEA MS and non-EEA countries; EEA institutions which use the EU passport in their provision of financial products and services on the territory of the Slovak Republic are not subjected to the National Bank of Slovakia supervision of compliance to the AML/CFT Law - only the Slovak FIU has such authority) are authorised to exercise control/supervision of compliance of financial institutions to the preventive law. They can act separately or jointly. To avoid overlapping of on-site inspections, the law presupposes the exchange of necessary information before and after the concrete on-site inspection. Moreover there is the Memorandum of Understanding (2006) between the National Bank of Slovakia and the Ministry of Interior, the Presidium of Police Corps (where the Slovak FIU is located) available on <http://www.nbs.sk/en/financial-market-supervision/banking-sector-and-securities-dealers-supervision/topical-and-most-frequently-questions/memorandum-of-understanding1/memorandum-of-understanding-domestic-supervisory-Members>, which determines the details of mutual cooperation.

In case of a violation, the FIU uses its enforcement powers (fines of max 333 333 € can be imposed); but if the violation is so serious that a revocation of a licence comes into consideration, the FIU can only submit its proposal to the National Bank of Slovakia, which is the only authority to decide on revocation of a licence from a financial market participant (Art. 34 of the AML/CTF Law).

The NBS in case of violation of the AML/CTF law uses its own enforcement powers stemming from the Act on Banks No 483/2001 (Art 50) and the Act on Financial Market Supervision (Art 12 and next); both of them give powers to impose any of the remedial measures listed in respective provision (Art. 50 of the Act on Banks); English versions available at www.nbs.sk). The highest level of financial fine can be 666 666 €, a revocation of a licence is also possible.

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: The National Bank of Slovakia
Website: <http://www.nbs.sk/en/home>
Contacts: Imricha Karvasa 1
813 25 Bratislava
Phone: (headquarters) +421/2/5787 1111,+421/2/5865 1111
Fax: (headquarters) 421/2/5787 1100
e-mail: webmaster@nbs.sk

Specific AML/CTF Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: Úrad finančnej polície
(Spravodajská jednotka finančnej polície Úradu boja proti organizovanej kriminalite Prezídia Policajného zboru)
Financial Intelligence Unit of the Bureau of Combating Organised Crime
The Slovakia
(The Financial Intelligence Unit of the Slovakia)
Website: http://www.minv.sk/swift_data/source/policia/finpol/297_2008en.pdf
Contacts: Pribinova 2, 812 72 Bratislava, Slovak Republik
Tel.: (+421) 9610 514 02
Fax: (+421) 9610 590 47
e-mail: sjfpsek@minv.sk

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SLOVENIA

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Anti Money Laundering and Terrorist Financing Law

http://www.uppd.gov.si/angl/zakonodaja/a_sprejeti.htm

(Unofficial translation)

Regulation

Rules on Method of Forwarding Information to the Office for Money Laundering Prevention

Rules laying down the list of equivalent third Member States

Rules laying down conditions under which a person may be considered as a customer

Representing a low risk of money laundering or terrorist financing

Rules laying down conditions to be met by a person to act in the role of a third party

Rules laying down conditions under which there is no obligation to report cash transactions for certain customers

Rules on Performing Internal Control, Authorised person, Safekeeping and

Protection of Data and Keeping of Records of Organizations, Lawyers, Law firms and Notaries

Rules laying down conditions to determine and verify customer's identity by using customer's qualified digital certificate

Rules on Methods of Communicating the Information on Lawyers, Law firms or Notaries to

The office for Money Laundering Prevention

All Rules as mentioned above are available on web pages of FIU:

http://www.uppd.gov.si/angl/zakonodaja/a_sprejeti.htm

Decree on the implementation of Regulation (EC) No. 1781/2006 of the European Parliament and of the Council of 15 November 2006 on information on the payer accompanying transfers of funds

Guidance

(at the moment the translation in English is not provided).

AML/TF Guidance for Banking sector

AML/TF Guidance for Investment sector

Others

Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom STR and CTR has to be reported)

Name: Urad RS za preprečevanje pranja denarja
Office for Money Laundering Prevention

Website: <http://www.uppd.gov.si/angl/index.htm>

Contacts: Cankarjeva 5
p.p. 1696
1001 Ljubljana
Phone: + 386 1 425 41 89

AML/CTF Supervisory Authority
(Supervision of Financial Institutions regarding the compliance with AML/CTF requirements)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes (Bank of Slovenia)
Investment Firms: Yes (Securities Market Agency)
Insurance Undertakings: Yes (Insurance Supervision Authority)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members. Supervision of Financial Institutions in the area of AML /CTF includes the following institutions:

Bank of Slovenia
(Banks, Saving banks, Companies providing certain payment transaction services, Electronic money undertakings, Currency exchange offices);

Securities Market Agency
(Investment funds, Mutual pension funds and Pension companies, Brokerage Companies);

Insurance Supervision Authority
(Insurance companies, Mutual pension funds and Pension Companies)

According to the AML / TF Law supervisory bodies have right and duty to:

1. order measures to remedy the irregularities and deficiencies within specified time limit;
2. carry out proceedings in accordance with the law regulating offences;
3. propose the adoption of appropriate measures to the competent authority;
4. order other measures and perform acts for which are authorised by law or any other regulation.

According to the AML /TF Law supervisory bodies shall exchange all necessary information needed for exercising its supervisory tasks.

Prudential Supervisory Authority:

Credit Institutions / Investment Firms

Name: Banka Slovenije (Nadzor bančnega poslovanja)
Bank of Slovenia (Banking Supervision)
Website: <http://www.bsi.si>
Contacts: Slovenska 35
1505 Ljubljana
Phone: + 386 1 47 19 325
+ 386 1 47 19 727

Specific AML/CTF Supervisory Authority:

Insurance companies

Name: Agencija za zavarovalni nadzor
Insurance Supervision Authority
Website: <http://www.a-zn.si/eng/client/default.asp?r=1&n=167&p=content>
Contacts: Trg Republike 3
1000 Ljubljana
Phone : + 386 1 25 28 600
Fax : + 386 1 25 28 630

Unit trusts and mutual funds

Name: Agencija za trg vrednostnih papirjev
Securities Market Agency
Website: <http://www.a-tvp.si/eng/default.asp>
Contacts: Poljanski nasip 6
1000 Ljubljana
Phone: +386 1 280 04 00
Fax: +386 1 280 04 30

Others Members

Name: Informacijski pooblaščenec
Information Commissioner (Personal Data Protection)
Website: <http://www.ip-rs.si/?id=195>
Contacts: Vošnjakova 1
p.p. 78
1000 Ljubljana
Phone: + 386 1 230 97 30
Fax: + 386 1 230 97 78

Links

Banking Association

<http://www.zbs-giz.si/en/>

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SPAIN

1. Applicable AML/CTF Law, Regulation and Guidance

Law

IAW 19 / 1993 of 28 December, concerning specific measures to prevent money laundering (in Spanish).

LAW 12/ 2003 of 21 May, concerning measures for preventing and blocking the financing of terrorism (in Spanish).

LAW19/2003, of 4 July, concerning the legal regime applicable to capital movement and foreign economic transactions and specific money laundering measures (in Spanish).

www.sepblac.es/ingles/mapa_sitio_web/mapaweb.htm

www.sepblac.es/espanol/legislacion/norma-blanqueo.htm

www.sepblac.es/espanol/legislacion/norma-terror.htm

www.sepblac.es/espanol/legislacion/norma-movi.htm

Regulation

ROYAL DECREE 925/1995 of 9 June, which approves the Regulation of Law 19/1993 of 28 December concerning specific measures to prevent money laundering.

ROYAL DECREE 54/2005, of 21 January, which amends regulation of Law 19/ 1993 of 28 December, on specific measures to prevent money laundering, as approved by RD 925/1995, of 9 June, and other rules for the regulation of the banking, financial and insurance systems.

Orden ECO/2652/2002, of 24 October, which develops the obligation to report to SEPBLAC in operating with certain Member States.

Orden EHA/2963/2005, of 20 September, reguladora del Órgano Centralizado de Prevención en material de blanqueo de capitales en el Consejo general del Notariado (which regulates the functioning of the Notaries Laundering Prevention Body).

Resolución de 10 de septiembre de la Dirección General del Tesoro y Política Financiera, por la que se publica el Acuerdo de 14 de julio de 2008, de la Comisión de Prevención del Blanqueo de Capitales e Infracciones Monetarias, por el que se determinan las jurisdicciones que establecen requisitos equivalentes a los de la legislación española de prevención de blanqueo de capitales.

Guidance

Instruction de 10/12/99 de la Dirección de Registros y del Notariado sobre obligaciones de los notarios y registradores de la propiedad y mercantiles en materia de prevención de blanqueo de capitales.

[http://www.tesoro.es/doc/SP/expcam/Normativa/Resolución%2010.09.08%20\(Terceros%20países%20equivalentes\)](http://www.tesoro.es/doc/SP/expcam/Normativa/Resolución%2010.09.08%20(Terceros%20países%20equivalentes))

Identification of competent Members:
Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: SEPBLAC
Executive Service of the Commission for the
Prevention of Money Laundering
Website: <http://www.sepblac.es>
Contacts: SEPBLAC
c/ Alcalá 48- 28014. Madrid.
Phone: +34 91-338.88.00

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

In some aspect, due to the existence of the Reputational and Legal Risk, and the duty of collaboration (ensured by the law 19/1993) with the competent AML/CTF Supervisory Authority.

Credit Institutions: Yes (BE)
Investment Firms: Yes (CNMV)
Insurance Undertakings: Yes (DGS)

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

The three prudential supervisors have signed a Memorandum of understanding (MOUs) to collaborate with the AML supervisor (SEPBLAC), but the SEPBLAC remains as a competent authority in AML/CTF issues. The prudential supervisors are the following:

- The Banco de España (BdE) is the Spanish supervisor for credit institutions.
- The Insurance Supervisory Authority, the DGS (Dirección General de Seguros y Planes de Pensiones) is the Supervisory Authority only the Insurance companies, mutual insurance companies and provident institutions.
- The CNMV (Comisión Nacional del Mercado de Valores) supervises investment firms and funds.

Prudential Supervisory Authority:

Credit Institutions

Name: (BdE) Banco de España
Website: <http://www.bde.es>
Contacts: c/ Alcalá, 48
28014. Madrid
Phone (main line): + 34 91.338.50.00

Prudential Supervisory Authority:

Insurance companies

Name: DGSFP
Dirección general de Seguros y Fondos de Pensiones
Website: <http://www.dgsfp.meh.es/>
Contacts: Paseo de la Castellana, 44
28946. Madrid

Phone (main line): +3491.339.70.00
Fax: +34 91 339 71 13

Prudential Supervisory Authority:

Investment firms

Name: CNMV
Comisión nacional del Mercado de Valores
Website: <http://www.cnmv.es/>
Contacts: C/ Miguel Ángel,11
28010. Madrid
Phone: +3491.585.15.00
Fax: +34 91 319 33 73

Links

Asociación Española de Banca (AEB) – the Spanish banking federation
<http://www.aebanca.es>

Confederación Española de Cajas de Ahorros –the Spanish Confederation of Saving Banks (CECA)
<http://www.ceca.es>

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SWEDEN

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Act (SFS 2009:62) on measures against Money Laundering and Terrorism Financing
<http://www.riksdagen.se/webbnav/index.aspx?nid=3911&bet=2009:62> (Swedish version)

Act (SFS 2002:444) on certain circumstances for Financing of Particularly Serious Criminal Activities
<http://www.riksdagen.se/webbnav/index.aspx?nid=3911&bet=2002:444>
(Swedish version)

All EU regulations and sanctions

Regulation & Guidance

Finansinspektionen's (the Swedish Financial Supervisory Authority) Regulations and General Guidelines Governing Measures against Money Laundering and Financing of terrorism (FFFS 2009:1)

http://www.fi.se/upload/30_Regler/10_FFFS/2009/fs0901.pdf
(Swedish version)

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filed)

| | |
|-----------|--|
| Name: | Rikskriminalpolisen, Finanspolisen |
| Website: | http://www.rikskriminalpolisen.polisen.se |
| Contacts: | Polhemsgatan 30/Box 12256 SE-102 26 Stockholm, Sweden |
| Phone: | +46 8 401 90 00 |
| Fax: | +46 8 650 55 66 |
| e-mail: | rikskriminalpolisen@rikskriminalpolisen.se |

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes

Investment Firms: Yes
Insurance Undertakings: Yes

Prudential supervision and AML/CTF supervision

Name: Finansinspektionen (the Swedish Financial Supervisory Authority)
Website: <http://www.fi.se>
Contacts: Brunnsgatan 3/Box 7821
SE-103 97 Stockholm, SWEDEN
Phone (main line): + 46 8 787 80 00
Fax (main line): + 46 8 24 13 35
e-mail: finansinspektionen@fi.se

Within the Finansinspektionen there is an AML coordinating office for following other authorities responsible for AML/CFT supervision:

Name: Länsstyrelsen I Stockholm (County Administrative Board of Stockholm)
Website: <http://www.lansstyrelsen.se/stockholm>
Contacts: Brunnsgatan 3/Box 7821
SE-104 22 Stockholm, SWEDEN
Phone (main line): + 46 8 785 40 00
Fax (main line): + 46 8 785 40 01
e-mail: stockholm@lansstyrelsen.se

Name: Länsstyrelsen I Skåne (County Administrative Board of Skåne)
Website: <http://www.lansstyrelsen.se/skane/>
Contacts: Kungsgatan 13
SE-205 15 Malmö, SWEDEN
Phone (main line): + 46 40 25 20 00
Fax (main line): + 46 40 25 21 10
e-mail: skane@lansstyrelsen.se

Name: Länsstyrelsen I västra Götaland (County Administrative Board of Västra Götaland)
Website: <http://www.lansstyrelsen.se/vastragotaland>
Contacts: SE-403 40 Göteborg, SWEDEN
Phone (main line): + 46 31 60 50 00
Fax (main line): + 46
e-mail: vastragotaland@lansstyrelsen.se

Name: Fastighetsmäklarnämnden (the Swedish Board of Supervision of Estate Agents)
Website: <http://www.fastighetsmaklarnamnden.se>
Contacts: Box 17174 [Sankt Pauldgatan 6, visiting adress]
SE-104 62 Stockholm, SWEDEN
Phone (main line): + 46 8 555 524 60
Fax (main line): + 46 8 555 524 61
e-mail: registrator@fastighetsmaklarnamnden.se

Name: Lotteriinspektionen (Gaming board of Sweden)
Website: <http://www.lotteriinspektionen.se>
Contacts: Box 713 [Anunds väg 7, Visiting adress]
SE-645 59 Strängnäs, SWEDEN
Phone (main line): + 46 152 461 50
Fax (main line): + 46 152 461 80
e-mail: registrator@lotteriinspektionen.se

Name: Revisornämnden (Supervisory Board of public Accountants)
Website: <http://www.revisornamnden.se>
Contacts: Box 24014 [Karlavägen 104, Visiting adress]
SE-104 50 Stockholm, SWEDEN
Phone (main line): + 46 8 783 18 70
Fax (main line): + 46 8 783 18 71
e-mail: rn@revisornamnden.se

Pursuant to the Act on Advocates the Swedish BAR Association is responsible for supervision of Advocates (Self regulatory organisation)

Name: Sveriges advokatsamfundet (Swedish Bar association)
Website: <http://www.advokatsamfundet.se>
Contacts: Box 27321 [Laboratoriegatan 4, Visiting adress]
SE-115 27 Stockholm, SWEDEN
Phone (main line): + 46 8 459 03 00
Fax (main line): + 46 8 660 07 79
e-mail: info@advokatsamfundet.se

Ministries:

Name: Finansdepartementet (Ministry of Finance)
Website: <http://www.sweden.gov.se>
Contacts: Drottninggatan 21
SE-103 39 Stockholm, SWEDEN
Phone (main line): + 46 8 405 10 00
Fax (main line): + 46 8 21 73 86

Name: Utrikesdepartementet (Ministry of Foreign Affairs)
Website: <http://www.sweden.gov.se>
Contacts: Gustav Adolfs torg 1
SE-103 33 Stockholm, SWEDEN
Phone (main line): + 46 8 405 10 00
Fax (main line): + 46 8 723 11 76

Name: Justitiedepartementet (Ministry of Justice)
Website: <http://www.sweden.gov.se>
Contacts: Rosenbad 4
SE-103 33 Stockholm, SWEDEN
Phone (main line): + 46 8 405 10 00
Fax (main line): + 46 8 20 27 34

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U.K.

1. Applicable AML/CTF Law, Regulation and Guidance

Law

Money Laundering Regulations 2007

http://www.hm-treasury.gov.uk/d/money_laundering_regulations2007.pdf

Proceeds of Crime Act 2002

http://www.opsi.gov.uk/acts/acts2002/ukpga_20020029_en_1

Terrorism Act 2000

http://www.opsi.gov.uk/acts/acts2000/ukpga_20000011_en_1

Regulation

Credit institutions / Investment Firms / Insurance Undertakings

Senior Management Arrangements, Systems and Controls Handbook (SYSC): Systems and controls in relation to compliance, financial crime and money laundering

SYSC 3.2.6 R – 3.2.6 J G

<http://fsahandbook.info/FSA/html/handbook/SYSC/3/2>

SYSC 6.3 (equivalent provisions for common platform firms)

<http://fsahandbook.info/FSA/html/handbook/SYSC/6/3>

Guidance

Credit institutions / Investment Firms / Insurance Undertakings

Joint Money Laundering Steering Group: Prevention of Money Laundering/Combating Terrorist Financing: Guidance for the UK financial sector 2007

Part I (general)

http://www.jmlsg.org.uk/content/1/c6/01/14/56/Part_I_-HMT_approved.pdf

Part II (sectoral guidance)

http://www.jmlsg.org.uk/content/1/c6/01/14/57/Part_II_HMT_approved.pdf

2. Identification of competent Members:

Financial Intelligence Unit (FIU)

(Authority to whom Suspicious Transaction Reports must be filled)

Name: SOCA
Serious Organised Crime Agency
The Financial Intelligence Unit (UKFIU)
PO Box 8000
London SE11 5EN

Website: <http://www.soca.gov.uk/financialIntel/index.html>

Phone: + 44 (0) 207 238 8282

Authority competent for financial sanctions

(Authority competent for the application of financial embargos and the freezing of assets)

Name: Asset Freezing Unit
Address: HM Treasury
1 Horse Guards Road London, SW1A 2HQ
Website: http://www.hmtreasury.gov.uk/fin_sanctions_index.htm
Fax: +44 (0) 20 7451 7677
Telephone: +44 (0) 20 7270 5664 or +44 (0) 20 7270 5454
e-mail : assetfreezingunit@hm-treasury.gsi.gov.uk

AML/CTF Supervisory Authority

(Supervision of the compliance of Financial Institutions with legal or regulatory organisational requirements for AML/CTF purposes)

Is the AML/CTF supervision integrated within the exercise of the general prudential supervision?

Credit Institutions: Yes
Investment Firms: Yes
Insurance Undertakings: Yes

If both the Prudential Supervisory Authority and a Specific AML/CTF Supervisory Authority exercise competences in the area of AML/CTF preventive systems within Financial Institutions, please describe shortly the articulation of their respective competences and the scope of possible cooperation arrangements among these Members.

HM Revenue and Customs have responsibility for supervising MSBs not authorised by the FSA.

Prudential Supervisory Authority:

Credit Institutions / Investment Firms / Insurance Undertakings

Name: Financial Services Authority (FSA)
Financial Crime and Intelligence Division (FCID)
25 The North Colonnade
Canary Wharf
London E14 5HS

Website: <http://www.fsa.gov.uk>
Phone (main line): +44 (0) 20 7066 1000

Annex III:

AMLTF

AMLTF 2008 11
7th March 2008

Questionnaire on identification and verification of customers (natural persons)
POST-IMPLEMENTATION

1. Name of the country and responding authorities:
.....

2. Our answers cover the applicable regime for: banks YES/NO
investments firms YES/NO
insurance companies YES/NO
OTHER (please state – e.g. FX offices/money transmitters)

As a general recommendation for the whole questionnaire, please do not hesitate to reply by yes or no when appropriate. As regards the question of the legal basis of the requirements, please only indicate L, R and/or G if it is provided by law, regulation and/or guidance except when it seems appropriate to add complementary information.

This questionnaire targets identification and verification of natural person. Therefore, answers are not expected to reflect the requirements or particularities of identification and verification made via third introducers. This questionnaire also targets only the identification of the customers and answers are not expected to reflect the requirements of identification and verification of the representatives of the customer nor its beneficial owners.

Section 1. Identification data relating to the customer

In this section, please refer only to the data that your financial institutions are obliged by law, regulation or, where applicable, guidance⁶⁶ to collect as a minimum in standard situations when identifying a customer who is a natural person (i.e. in situations which appear to present neither a high nor a low risk of money laundering when contact with the customer is first established). Please do not refer to the documentation that financial institutions will seek to verify the identity of the customer, as this is specifically dealt with in section 2.

| | | | |
|---|--|--|--|
| First Name | | | |
| Last Name | | | |
| Residential address | | | |
| Date of birth | | | |
| Place of birth | | | |
| Gender | | | |
| Personal number (please specify) | | | |
| Signature | | | |
| Nationality | | | |
| Profession/business activity of customer (e.g. student, retired) | | | |
| Purpose and intended nature of the business relationship | | | |
| Tax number/ National ID number | | | |
| Information on customer's public function (e.g. from Politically Exposed Person (PEP) checks) | | | |
| Tax number/ National ID number including Date of Birth | | | |
| Profiling of the customer (e.g. risk profile) | | | |

⁶⁶ Please specify in Section 6 provided at the end of this document what status this guidance has in your country's AML regime (e.g. other enforceable means, supervisory or industry guidance etc)

Section 2. Evidence of Identification

In this section, please refer only to documents that your financial institutions are obliged by law, regulation or , where applicable, guidance⁶⁷ to use to verify the information obtained as per section 1 in standard situations (i.e. in situations which appear to present neither a high nor a low risk of money laundering when contact with the customer is first established). Where alternative forms of verification are allowed (e.g. electronic verification), please specify in Section 7 provided at the end of this table.

| | | | |
|---|--|--|--|
| <p>2.1. Does your national framework provide for a list of relevant documents that have to be used in order to verify the customer's identification data or does your national framework establish a list of criteria that are to be used in order for financial institutions to determine if a document is relevant?</p> | | | |
| <p>2.2. (To be completed only if your national framework provides for a list of relevant documents). Please indicate which of the following documents your financial institutions are allowed to use for verification. Please indicate for each relevant document, if it is accepted as the unique document or if it is accepted only when it is used in conjunction with other document(s). In the latter case, specify which other documents.</p> | | | |
| National ID card | | | |
| EU ID card | | | |
| Other foreign ID card | | | |
| National Passport | | | |
| Foreign Passport | | | |
| National Bank ID card | | | |
| Foreign Bank ID card | | | |
| National Driver's license | | | |
| Foreign Driver's license | | | |
| Residence permit in your jurisdiction | | | |

⁶⁷ Please specify in Section 6 provided at the end of this document what status this guidance has in your country's AML regime (e.g. other enforceable means, supervisory or industry guidance etc)

| | | | |
|--|--|--|--|
| Residence permit in another jurisdiction | | | |
| Travel documents | | | |
| Official statement of the customer's identity | | | |
| Google search or other similar tools | | | |
| Access to the public register | | | |
| Invoices | | | |
| Others... | | | |
| 2.3. (To be completed only if your national framework provides for a list of criteria). Please indicate which of the following criteria relevant documents have to meet the minimum standard <u>verification requirement</u> . Please indicate whether these criteria can be used in isolation or whether they are cumulative. Please specify also whether these criteria have to be met by one single document / data source (e.g. a passport), or whether a combination of different documents / data sources would be acceptable (e.g. a driving license without photo plus a state benefits letter): | | | |
| Face picture | | | |
| Signatures | | | |
| Issued by a public authority | | | |
| Address | | | |
| Date of Birth | | | |
| Validation of the document (Date of issue, date of expiry) | | | |
| Others | | | |
| Are financial institutions required to obtain documentary evidence only, or are there alternative forms of evidence (e.g. electronic verification). If so, please specify which ones. | | | |

Section 3. Record Keeping: Verified data in possession of the financial institution as a result of the verification process

Please indicate which information financial institutions will have as a result of the verification of the identity of the customer as this information is necessarily included in the relevant document(s) that financial institutions are obliged to use.

| | | | |
|--|--|--|--|
| First Name | | | |
| Last Name | | | |
| Residential address | | | |
| Date of birth | | | |
| Place of birth | | | |
| Gender | | | |
| Tax number/ National ID number | | | |
| Personal number (please specify) | | | |
| Signature | | | |
| Nationality | | | |
| Profession/business activity of customer (e.g. student, retired) | | | |
| Face picture | | | |

| <u>Section 4. variation from the standard requirements (e.g. other categories of natural persons)</u> | | | |
|---|--|--|--|
| <p>If there are any differences between the identification and verification requirements as mentioned above and the identification and verification of particular categories of customers (asylum seekers, minors, situation of visitors/tourists, the elderly etc), please indicate those differences in relation to identification data and relevant documents. Please do not refer to situations which call for enhanced due diligence or which allow the application of simplified due diligence.</p> | | | |

| <u>Section 5. How financial institutions demonstrate that they have met their CDD obligations in respect to the completion of identification and verification requirements?</u> | | | |
|--|--|--|--|
| <p>Do they have to obtain a copy of the relevant document(s) used? If yes, specify whether it has to be physical, electronic or if both are accepted?</p> | | | |
| <p>Do they have only to copy the reference number of the original document?</p> | | | |
| <p>Do they have only to indicate where the original document may be found?</p> | | | |
| <p>Any other or additional requirements in order to prove that the legal requirements were met? Please specify.</p> | | | |
| <p>Please indicate whether those requirements are cumulative or if each one is sufficient.</p> | | | |

Section 6.

Where applicable, please use this box to explain the status and role of the guidance you refer to in Sections 1 and 2.

Section 7.

Briefly describe the extent to which financial institutions are allowed to judge how much information they obtain and verify in standard situations, taking into account the level of risk presented by a situation?

| | | | | |
|--|--|--|--|--|
| <p>1.3 Similarly, more specifically, do parent entities take to take account of relevant information available in the whole group when they:</p> <ul style="list-style-type: none"> - identify/verify the identity of the beneficial owner(s) and understand the ownership and control structure of legal persons, trusts and similar legal arrangements? | | | | |
| <p>1.4 And, more specifically, do parent entities have to take account of relevant information available in the whole group when they:</p> <ul style="list-style-type: none"> - define the risk profile and conducting the ongoing monitoring of the transactions performed by customers? | | | | |
| <p>1.5 Under Article 31 of the Third Money Laundering Directive, it states: "Where the legislation of the third country does not permit application of measures at least equivalent to those laid down in this Directive with regard to customer due diligence and record keeping, the Member States shall require the credit and financial institutions concerned to inform the competent authorities of the relevant home Member State accordingly."</p> <p>In how many cases did you receive such a</p> | | | | |

| | | | | |
|---|--|--|--|--|
| <p>notification? If so, how have you followed up on such notification(s)?</p> | | | | |
| <p>1.6. In addition to those requirements, does your national framework provide for an obligation for your heads of groups to develop a consolidated approach to CDD risk management on a group wide basis (as outlined in the "Consolidated KYC risk Management" paper of the Basel Committee) ?</p> | | | | |

| <u>2. Third party introduction / reliance</u> | | | | |
|--|--|--|--|--|
| <u>Outside the group</u> | | | | |
| 2.1. Which categories of institutions does your national framework recognize as third parties for the purpose of Arts 2 and 16.1 of the 3MLD? | | | | |
| 2.2. Institutions of which countries (EEA, equivalent 3 rd Countries) ? | | | | |
| 2.3. What is the scope of CDD requirements that may be completed by recourse to a third introducer? | | | | |
| 2.4. What data has to be transmitted in third party introductions (transmission of the identification data only; transmission of the references of the ID documents, transmission of a copy of the ID documents...)? | | | | |
| 2.5. Has the introducer from non EU countries to identify its client in accordance with your own national CDD requirements, or do you accept the CDD performed on the basis of its local requirements? | | | | |
| 2.6. When a financial institution performs its CDD obligations by recourse to a third introducer, will it be considered as a customer that has been | | | | |

| | | | | |
|---|--|--|--|--|
| <p>identified non face to face and, hence, will additional diligence measures applicable to non face to face relationships also apply in those cases ?</p> | | | | |
| <p>2.7. Is it allowed for a third introducer to introduce a customer that he has himself identified non face to face?</p> | | | | |
| <p><u>Inside a group</u></p> | | | | |
| <p>2.8. Is there any difference between third introduction between entities of a group and between entities that do not belong to the same group? If yes, please specify.</p> | | | | |

| 3. Equivalence | | | | |
|---|--|--|--|--|
| 3.1. Does your jurisdiction currently maintain an official list of equivalent jurisdictions? If so, please indicate what its status is. | | | | |
| 3.2. In addition to your countries' official list (if applicable), do financial institutions have the ability to determine themselves which countries they consider equivalent? | | | | |
| <i>If the answer to Q3.2 is yes, please also complete Qns 3.3 to 3.6</i> | | | | |
| 3.3. Are they required to inform the supervisor/the FIU/both of this decision? | | | | |
| 3.4. In how many cases were you informed of such a decision by a financial institution under your supervision? | | | | |
| 3.5. Does your national framework provide any guidance/support to the financial institutions when determining equivalence? | | | | |
| 3.6. Does your supervisory authority have its own criteria for assessing this decision made by financial institutions? | | | | |

4. Supervision exercised on foreign entities providing services in your country

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| 4.1. How does your national supervisory framework apply to foreign branches and subsidiaries, relative to the way it applies to national regulated entities? | | | | |
| 4.2. How does your supervision take account of the specificities of those foreign branches and subsidiaries, if at all? | | | | |
| 4.3. How does your national supervisory framework make a distinction between EU branches/subsidiaries, equivalent country branches/subsidiaries, other countries branches/subsidiaries, if at all? | | | | |
| 4.4. How does your national framework take account of the specificities of those entities providing services in free provision of services, FPS? | | | | |