

REPUBLIC OF LITHUANIA
LAW
ON THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

19 June 1997 No VIII-275
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Vilnius

CHAPTER ONE
GENERAL PROVISIONS

Article 1. Purpose of the Law

1. The purpose of this Law is to establish the measures for the prevention of money laundering and/or terrorist financing and designate the institutions responsible for the implementation of the money laundering and/or terrorist financing prevention measures.

2. This Law is intended to ensure the implementation of the legal acts of the European Union specified in the Annex to this Law.

Article 2. Definitions

1. Close associate shall mean:

1) a natural person who, together with the person who performs or performed the duties indicated in paragraph 19 of this Article, participates in the same legal entity or maintains other business relations;

2) a natural person who is the only owner of the legal entity set up or operating *de facto* with the aim of acquiring property or another personal benefit for the person who performs or performed the duties indicated in paragraph 19 of this Article.

2. **Close family members** shall mean the spouse, the person with whom partnership has been registered (hereinafter referred to as the “cohabitant”), parents, brothers, sisters, grandparents, grandchildren, children and children’s spouses, children’s cohabitants.

3. **Person** shall mean a natural or legal person of the Republic of Lithuania or a foreign state, an undertaking of a foreign state.

4. **Business relationship** shall mean a business, professional or commercial relationship of a customer and the persons indicated in paragraphs 7, 9 of this Article which is connected

with the professional activities of the persons and which is expected, at the time when the contact is established, to have an element of duration.

5. **European supervisory authorities** shall mean the European Banking Authority established under Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ 2010 L 331, P. 12), the European Insurance and Occupational Pensions Authority established under Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ 2010 L 331, P. 48), and the European Securities and Markets Authority established under Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ 2010 L 331, P. 84).

6. **European Union Member State** shall mean a state which is a European Union Member State and a state of the European Economic Area.

7. **Shell bank** shall mean a legal entity authorised to engage in the activities of a credit institution of one or more types, which does not pursue any real activities, has no operating management and control bodies and does not belong to any governed financial group.

8. **Financial institutions** shall mean credit institutions and financial undertakings as defined by the Law of the Republic of Lithuania on Financial Institutions, electronic money and payment institutions as defined by the Law of the Republic of Lithuania on Payments as well as investment companies with variable capital.

9. **Suspicious monetary operation or transaction** shall mean a monetary operation or transaction conforming to at least one criterion stipulated by the Government of the Republic of Lithuania according to which a monetary operation or transaction is considered suspicious and which may be associated with money laundering and/or terrorist financing.

10. **Other entities** shall mean:

- 1) auditors;
- 2) insurance undertakings engaged in life insurance activities and insurance brokerage firms engaged in insurance mediation activities relating to life insurance;
- 3) bailiffs or the persons entitled to perform the actions of bailiffs;
- 4) undertakings providing accounting or tax advisory services;

5) notaries and other persons entitled to perform notarial actions, as well as advocates and advocate's assistants, when acting on behalf of and for the customer and when assisting the customer in the planning or execution of transactions for their customer concerning the purchase or sale of real property or business entities, management of customer money, securities or other property, opening or management of bank or securities accounts, organisation of contributions necessary for the establishment, operation or management of legal entities or other organisations, emergence or creation, operation or management of trust and company forming and administration service providers and/or related transactions;

6) provides of the services of trust or company forming or administration not already covered under subparagraphs 1, 4 and 5 of this paragraph;

7) the persons engaged in economic and commercial activities covering trade in immovable property items, precious stones, precious metals, items of movable cultural property, antiques or other property the value whereof exceeds EUR 15 000 or the corresponding sum in a foreign currency, to the extent that payments are made in cash;

8) the companies organising gaming;

9) postal services providers which provide domestic and international postal order services (hereafter referred to as "postal services providers");

10) close-ended investment companies.

11. **Customer** shall mean a person performing monetary operations or concluding transactions with a financial institution or another entity, except for state and municipal institutions, other budgetary institutions, the Bank of Lithuania, state or municipal funds, foreign state diplomatic missions or consular posts.

12. **Beneficial owner** shall mean a natural person who ultimately owns the customer (a legal entity or a foreign undertaking) or controls the customer and/or the natural person on whose behalf a transaction or activity is being conducted. The beneficial owner shall be:

1) in the case of corporate entities: the natural person who ultimately owns or controls a legal entity through direct or indirect ownership or control over a sufficient percentage of the shares or voting rights in that legal entity, including through bearer share holdings, other than a company listed on a regulated market that is subject to disclosure requirements consistent with Community legislation or subject to equivalent international standards (a percentage of 25% plus one share shall be deemed sufficient to meet this criterion); also the natural person who otherwise exercises control over the management of a legal entity;

2) in the case of the legal entity which administers and distributes funds: the natural person who is the beneficial owner of 25% or more of the property of a legal entity (where the future beneficial owners have already been determined); where the individuals that benefit from

this legal entity have yet to be determined, the class of persons in whose main interest the legal entity is set up or operates; the natural person who exercises control over 25% or more of the property of the legal entity.

13. **Suspicious monetary operation or transaction** shall mean a monetary operation or transaction having features of at least one criterion stipulated by the Government of the Republic of Lithuania according to which a monetary operation or transaction is considered suspicious, but these features are not sufficient for the monetary operation or transaction to conform to the criterion and be recognised as suspicious.

14. **Trust and company forming and administration service provider** shall mean any natural or legal person which by way of business provides any of the following services to third parties:

- 1) forming of companies or other legal entities;
- 2) acting as or arranging for another person to act as a director of a company or occupy another senior position, a partner of a partnership or a similar position in relation to another legal person (natural person);
- 3) providing a registered office, business address, correspondence or administrative address or other related services for a company, a partnership or any other legal person;
- 4) acting as or arranging for another person to act as a trustee of an express trust or a similar legal arrangement;
- 5) acting as a nominee shareholder for another person other than a company listed on a regulated market that is subject to disclosure requirements in conformity with Community legislation or subject to equivalent international standards or arranging for another person to act as a nominee shareholder.

15. **Money** shall mean banknotes, coins issued by the Bank of Lithuania and funds in accounts, banknotes issued by other states, treasury notes, coins and funds in accounts which are legal tender, other means of payment expressed in monetary terms.

16. **Monetary operation** shall mean any payment, transfer or receipt of money, other than payments to state and municipal institutions, other budgetary institutions, the Bank of Lithuania state or municipal funds, diplomatic missions or consular posts of foreign countries or settlement with these entities.

17. **Money laundering** shall mean:

- 1) the conversion or transfer of property, knowing that such property is derived from criminal activity or from an act of participation in such activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of his action;

2) the concealment or disguise of the true nature, origin, source, location, disposition, movement, rights with respect to, or ownership of property, knowing that such property is derived from criminal activity or from an act of participation in such activity;

3) the acquisition, possession or use of property, knowing, at the time of receipt/transfer, that such property was derived from criminal activity or from an act of participation in such activity;

4) preparation, attempts to commit and complicity in the commission of any of the activities mentioned in subparagraphs 1-3 of this paragraph.

18. Prevention of money laundering and/or terrorist financing shall mean implementation of measures specified in this Law.

19. Politically exposed natural persons shall mean foreign state citizens who are or have been entrusted with prominent public functions and immediate family members or persons known to be close associates of such citizens.

20. Prominent public functions shall mean functions, including the functions in the European Community, international or foreign state institutions:

1) the Head of the State, the Head of the Government, a minister, a vice-minister or a deputy minister;

2) a member of the parliament;

3) a member on the Supreme Court, the Constitutional Court or any other judicial authority whose decisions are not subject to appeal;

4) a member of the management body of the professional organisation of auditors or of the board of the central bank;

5) an ambassador, a *chargé d'affaires ad interim* of the Republic of Lithuania or a high-ranking military officer;

6) a member of the management or supervisory body of a publicly administered undertaking.

21. Terrorist financing shall mean the provision or collection of funds, by any means, with the intention that they should be used (or in the knowledge that they are to be used) in full or in part, in order to carry out any of the offences within the meaning of Articles 1-4 of Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism (OJ 2004 special edition, chapter 19, volume 6, p. 18).

22. Third party shall mean a financial institution, another entity or a financial institution or another entity registered in another EU Member State or a state which is a non-EU Member State (hereafter referred to as the “third country”), who meets the following requirements:

1) they are subject to mandatory professional registration, recognised by law;

2) they apply due diligence requirements and record keeping requirements in respect of customers and beneficial owners as laid down or equivalent to those laid down in this Law or they are situated in a third country which imposes equivalent requirements to those laid down in this Law.

23. **Property** shall mean items, funds, securities, other financial instruments, other assets and property rights, results of intellectual activities, information, actions and results of actions, also other material and non-material values.

CHAPTER TWO

INSTITUTIONS RESPONSIBLE FOR THE PREVENTION OF MONEY LAUNDERING AND/OR TERRORIST FINANCING

Article 3. Institutions Responsible for the Prevention of Money Laundering and/or Terrorist Financing

The Government of the Republic of Lithuania (hereinafter referred to as the “Government”), the Financial Crime Investigation Service under the Ministry of the Interior of the Republic of Lithuania (hereinafter referred to as the “Financial Crime Investigation Service”), the State Security Department of the Republic of Lithuania (hereinafter referred to as the “State Security Department”), the Bank of Lithuania, the Customs Department under the Ministry of Finance of the Republic of Lithuania, the Department of Cultural Heritage Protection under the Ministry of Culture of the Republic of Lithuania (hereafter referred to as the “Department of Cultural Heritage Protection”), the State Gaming Control Commission, the Chamber of Notaries, the Chamber of Auditors, the Lithuanian Chamber of Bailiffs, the Lithuanian Assay Office and the Lithuanian Bar Association shall be the institutions responsible, within the sphere of their competence, for the prevention of money laundering and/or terrorist financing stipulated by this Law.

Article 4. Duties of the Institutions Responsible for Money Laundering and/or Terrorist Financing Prevention

1. The Bank of Lithuania shall approve the instructions intended for credit institutions, electronic money institutions, payment institutions, insurance undertakings engaged in life insurance activities and insurance brokerage firms engaged in insurance mediation related to life insurance, financial brokerage firms, management companies, investment companies and depository and aimed at preventing money laundering and/or terrorist financing, supervise the activities of these entities related to implementation of money laundering and/or terrorist

financing prevention measures, give advice to the entities on the issues relating to the implementation of the mentioned instructions.

2. The Department of Cultural Heritage Protection shall approve instructions intended for the persons trading in movable cultural properties and/or antiques by way of business and aimed at preventing money laundering and/or terrorist financing, supervise the activities of the entities related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to these entities on the issues relating to the implementation of the mentioned instructions.

3. The State Gaming Control Commission shall adopt instructions intended for gaming companies and aimed at preventing money laundering and/or terrorist financing, supervise the activities of these companies related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to the companies on the issues relating to the implementation of the mentioned instructions.

4. The Lithuanian Bar Association shall approve instructions intended for advocates and advocate's assistants and aimed at preventing money laundering and/or terrorist financing, supervise the activities of advocates and advocate's assistants related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to advocates and advocate's assistants on the issues relating to the implementation of the mentioned instructions.

5. The Chamber of Notaries shall approve instructions intended for notaries and aimed at preventing money laundering and/or terrorist financing, supervise the activities of notaries related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to notaries on the issues relating to the implementation of the mentioned instructions.

6. The Chamber of Auditors shall approve instructions intended for auditors and aimed at preventing money laundering and/or terrorist financing, supervise the activities of auditors related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to auditors on the issues relating to the implementation of the mentioned instructions.

7. The Chamber of Bailiffs of Lithuania shall approve the instructions intended for bailiffs or the persons authorised to perform the actions of bailiffs in order to prevent money laundering and/or terrorist financing, supervise the activities of bailiffs or the persons authorised to perform the actions of bailiffs related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to bailiffs or the persons authorised to perform the actions of bailiffs on the issues relating to the implementation of the mentioned instructions.

8. The Lithuanian Assay Office shall approve instructions intended for the persons trading in precious stones and/or precious metals by way of business in order to prevent money laundering and/or terrorist financing, supervise the activities of these entities related to the implementation of money laundering and/or terrorist financing prevention measures, give advice to the entities on the issues relating to the implementation of the instructions.

9. The Financial Crime Investigation Service shall approve instructions intended for other entities not specified in paragraphs 1-8 of this Article and aimed at money laundering and/or terrorist financing prevention, supervise the activities of financial institutions and other entities related to money laundering and/or terrorist financing prevention, provide them with methodological assistance.

10. The institutions referred to in paragraphs 1-8 of this Article must designate senior employees for organising the implementation of money laundering and/or terrorist financing prevention measures provided for in this Law and for liaising with the Financial Crime Investigation Service.

11. The Financial Crime Investigation Service must, within seven working days, be notified in writing of the designation as well as replacement of the employees specified in paragraph 12 of this Article.

12. The institutions specified in paragraphs 1-8 of this Article and the Financial Crime Investigation Service shall co-operate according to the mutually established procedure and shall exchange information on the results of the performed inspections of entities' activities related to prevention of money laundering and/or terrorist financing.

Article 5. Functions of the Financial Crime Investigation Service in Implementing Money Laundering and/or Terrorist Financing Prevention Measures

The Financial Crimes Investigation Service shall, within its sphere of competence:

1) collect and record the information indicated in this Law about the monetary operations and transactions of the customer and about the customer carrying out such operations and transactions;

2) accumulate, analyse and publish, according to the procedure established by legal acts, the information relating to the implementation of money laundering and/or terrorist financing prevention measures and the effectiveness of their system of money laundering and/or terrorist financing prevention (also the information on the prevention of the use of the financial system for the purpose of money laundering and/or terrorist financing as specified in paragraph 2 of Article 33 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October

2005 on the prevention of the use of the financial system for the purpose of money laundering and/or terrorist financing;

3) communicate to law enforcement and other state institutions according to the procedure established by the Government the information about the monetary operations and transactions carried out by the customer;

4) conduct pre-trial investigation of legalisation of the funds and property derived from criminal activity;

5) co-operate and exchange information with foreign state institutions and international organisations implementing money laundering and/or terrorist financing prevention measures;

6) provide to financial institutions and other entities the information on criteria for identifying possible money laundering and/or terrorist financing and suspicious or unusual monetary operations or transactions;

7) submit proposals about the improvement of the money laundering and/or terrorist financing prevention system to other institutions responsible for money laundering and /or terrorist financing prevention;

8) notify financial institutions and other entities, law enforcement and other state institutions about the results of analysis of and investigation into their reports on suspicious or unusual monetary operations and transactions, on the observed indications of possible money laundering and/or terrorist financing or violations of this Law;

9) co-operate, in accordance with the procedure laid down by laws and other legal acts of the Republic of Lithuania under Regulation (EU) No 1093/2010, Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010, with European supervisory authorities and provide them with the entire information necessary for the achievement of their tasks.

Article 6. Functions of the State Security Department in Implementing Terrorist Financing Prevention Measures

1. The State Security Department shall:

1) gather and examine intelligence relating to terrorist financing;

2) co-operate with foreign state institutions and international organisations gathering intelligence about terrorist financing;

3) provide information to the institutions specified in Article 4 of this Law on possible criteria for identification of terrorist financing.

2. The State Security Department and the Financial Crime Investigation Service shall co-operate and exchange information according to the procedure established by the Government in implementing terrorist financing prevention measures.

Article 7. Rights of the Financial Crime Investigation Service in Implementing Money Laundering and/or Terrorist Financing Prevention Measures

1. The Financial Crime Investigation Service shall have the right, within the sphere of its competence:

1) to obtain from the institutions referred to in paragraphs 1-8 of Article 4 of this Law, other state institutions (hereinafter in this Article referred to as “institutions”), financial institutions, other entities, except for advocates and advocate’s assistants, the data and documents on monetary operations and transactions necessary for the performance of its functions;

2) to obtain from institutions, financial undertakings, other entities information related to the implementation of money laundering and/or terrorist financing prevention measures;

3) to co-ordinate the activities of institutions (except for the State Security Department) related to the implementation of money laundering and/or terrorist financing prevention measures;

4) to instruct institutions, financial institutions, and other entities about the circumstances and conditions providing possibilities for violating laws and other legal acts related to the implementation of money laundering and/or terrorist financing prevention measures. The institutions, financial institutions and other entities must study the instructions of the Financial Crime Investigation Service and, not later than within seven working days following the receipt of the instructions, report to the Financial Crime Investigation Service about the measures taken;

5) to instruct the financial institutions and other entities, except for notaries or the persons authorised to perform notarial actions, advocates or advocate’s assistants and bailiffs or the persons authorised to perform the actions of bailiffs to suspend suspicious or unusual monetary operations or transactions for up to five working days.

2. The rights of the officers of the Financial Crime Investigation Service who conduct pre-trial investigation into legalisation of money or property derived from criminal activity shall be regulated by the Code of Criminal Procedure.

Article 8. Co-operation of State Institutions

Law enforcement and other state institutions must report to the Financial Crime Investigation Service about any noticed indications of suspected money laundering and/or terrorist financing, violations of this Law and the measures taken against the perpetrators. The information which must be communicated by state institutions to the Financial Crime

Investigation Service, and the procedure for communicating this information shall be established by the Government.

CHAPTER THREE

MONEY LAUNDERING AND/OR TERRORIST FINANCING PREVENTION MEASURES

Article 9. Customer's and Beneficial Owner's Due Diligence

1. Financial institutions and other entities must apply due diligence measures in respect of the customer and the beneficial owner:

- 1) when establishing a business relationship;
- 2) when carrying out monetary operations or concluding transactions amounting to more than EUR 15000 or the corresponding amount in foreign currency, whether the operation is carried out in a single operation or in several operations which appear to be linked, except in cases when the customer's and beneficial owner's identity has already been established;
- 3) when exchanging cash, when the amount exchanged exceeds EUR 6000 or the corresponding amount in foreign currency;
- 4) when performing internal and international remittance transfer services, if the sum of money sent or received exceeds EUR 600 or the corresponding amount in foreign currency;
- 5) performing and accepting remittance transfers in compliance with the provisions 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;
- 6) when there are doubts about the veracity or authenticity of previously obtained customer or beneficial owner's identification data;
- 7) in any other case when there are suspicions that the act of money laundering and/or terrorist financing is, was or will be performed.

2. If in the course of performance of a monetary operation the final amount of the monetary operation is not known, financial institutions and other entities must apply customer due diligence measures immediately after establishing that the amount of monetary operations exceeds EUR 15000 or the corresponding amount in foreign currency. In case of several monetary operations which appear to be linked, customer due diligence measures must be applied immediately after establishing that several monetary operations are mutually linked.

3. Insurance companies engaged in life insurance activities and insurance brokerage firms engaged in insurance mediation relating to life insurance must establish the identity of the customer and the insured person if the amount payable annually by the customer is in excess of

EUR 1000 or the instalment amount payable at a time exceeds EUR 2500 or the corresponding amount in foreign currency. The undertaking referred to in this paragraph may verify the identity of the beneficial owner specified in the insurance policy after commencing the business relationship. In all cases, the identity must be verified when paying the amount or before it or when the beneficial owner states his wish to avail himself of the rights provided for in the insurance certificate or before that.

4. The companies organising gaming must verify the identity of the customer entering the casino and register him, also register him when he exchanges cash into chips or chips into cash.

5. Financial institutions and other entities must take all relevant, targeted and proportionate measures in order to establish whether the customer operates on own behalf or is controlled and to establish the beneficial owner.

6. It shall be prohibited to perform the operations specified in paragraphs 1 to 4 of this Article if in the cases established by this Law the customer fails to submit the data confirming his identity, if he submits not all the data or if the data are incorrect, or if the customer or his representative avoids submitting the data required for establishing his identity, conceals the identity of the beneficial owner or avoids submitting the information required for establishing the identity of the beneficial owner or the submitted data are insufficient for this purpose.

7. In all cases when the identity of the customer and the beneficial owner is established, financial institutions and other entities must obtain from the customer information on the purpose and intended nature of the customer's business relationships.

8. In all cases when the identity of the customer and the beneficial owner is established, financial institutions and other entities must verify the customer's and beneficial owner's identity on the basis of documents, data or information obtained from a reliable and independent source.

9. Financial institutions and other entities must in all cases perform ongoing monitoring of the customer's business relationships, including scrutiny of transactions undertaken throughout the course of such relationship, to ensure that the transactions being conducted are consistent with the financial institutions' or other entities' knowledge of the customer, the business and risk profile, including, where necessary, the source of funds.

10. Data on the identity of the customer and the beneficial owner must be regularly reviewed and kept up-to-date.

11. Financial institutions and other entities shall be prohibited from performing transactions through bank accounts, concluding business relationships, performing transactions, when they have no possibilities to fulfil the requirements established in this Article. A notice of such cases must be immediately given to the Financial Crime Investigation Service.

12. Paragraph 11 of this Article shall not apply to advocates and advocate's assistants in the course of ascertaining the legal position for their client or defending or representing that client in, or concerning judicial proceedings, including advice on instituting or avoiding proceedings.

13. Subparagraphs 1, 2, 6 of paragraph 1, paragraphs 5, 7-10 of this Article shall not apply when the customer of a financial institution or the customer of another entity is another financial institution.

14. The procedure for applying customer due diligence measures in respect of the customer and the beneficial owner and establishing several monetary operations which appear to be linked shall be established by the Government.

Article 10. Simplified Customer Due Diligence

1. Simplified customer due diligence shall be applied in respect of:

1) companies whose securities are admitted trading on a regulated market in one or more EU Member States, and other companies from third countries whose securities are traded in regulated markets and which are subject to disclosure requirements consistent with European Union legislation;

2) beneficial owners of pooled held by notaries and other legal professionals from the EU Member States or from third countries, provided that they are subject to requirements to combat money laundering and/or terrorist financing consistent with international standards and are supervised by competent authorities for compliance with those requirements and provided that the information on the identity of the beneficial owner is available, on request, to the financial institutions which have such pooled accounts;

3) life insurance policies where the annual premium is no more than EUR 1000 or the single premium is no more than EUR 2500 or the corresponding amount in foreign currency;

4) insurance policies for pension schemes if there is no surrender clause and the policy cannot be used as collateral;

5) a pension, superannuation or similar scheme that provides retirement benefits to employees, where contributions are made by way of deduction from wages and the scheme rules do not permit the assignment of a member's interest under the scheme;

6) electronic money, where, if the device cannot be recharged, the maximum amount stored in the device is no more than EUR 250, or the corresponding amount in foreign currency, or where, if the device can be recharged, a limit of EUR 2500, or the corresponding amount in foreign currency, is imposed on the total amount transacted in a calendar year, except when an

amount of EUR 1000, or the corresponding amount in foreign currency, or more is redeemed in that same calendar year by the bearer;

7) any customer, if the customer is a financial institution covered by this Law, or a financial institution registered in another EU Member State or in a third country which sets the requirements equivalent to those of this Law, and monitored by competent authorities for compliance with these requirements;

8) the customer representing a low risk of money laundering and/or terrorist financing.

2. It shall be prohibited to apply simplified customer due diligence if a separate decision of the European Commission has been adopted on the issue.

3. The procedure for applying simplified customer due diligence and the criteria based whereon the customer is considered to represent a low risk of money laundering and/or terrorist financing shall be established by the Government.

Article 11. Enhanced Customer Due Diligence

1. Enhanced customer due diligence shall be applied:

1) in the case of performance of transactions or business relationships through the representative or the customer not being physically present for identification purposes;

2) in the case of performance of the cross-border correspondent banking relationships with third country credit institutions;

3) in the case of performance of transactions or business relationships with politically exposed natural persons;

4) where there is a great risk of money laundering and/or terrorist financing.

2. In respect of enhanced customer due diligence measures, when performing transactions or business relationships through the representative or the customer not being physically present for identification purposes, or when there is a great risk of money laundering and/or terrorist financing, financial institutions and other entities must apply one or several additional measures:

1) use additional data, documents or information to establish the customer's identity;

2) take supplementary measures to verify or certify the supplied documents or requiring confirmatory certification by the financial institution;

3) ensure that the first payment is carried out through an account opened in the customer's name with the credit institution.

3. In respect of enhanced customer due diligence measures, when performing cross-frontier correspondent banking relationships with third country credit institutions, credit institutions must:

1) gather sufficient information about the credit institution receiving funds to fully understand the nature of its business and to determine from publicly available information the reputation of the institution and the quality of supervision;

2) assess anti- money laundering and/or anti-terrorist financing controls of the credit institution receiving funds;

3) obtain approval from authorised senior management before establishing new correspondent banking relationships;

4) document the respective responsibilities of each credit institution;

5) be satisfied that the credit institution receiving funds has verified the identity of and performed ongoing due diligence on the customers having direct access to accounts of the correspondent, and that such institution is able to provide relevant customer due diligence data to the correspondent institution, upon request.

4. Applying enhanced customer due diligence measures, when transactions or business relationship are performed with politically exposed natural persons, financial institutions and other entities must:

1) receive the approval of the authorised manager to conclude business relationship with such customers;

2) take appropriate measures to establish the source of property and funds connected with the business relationship or transaction;

3) perform enhanced ongoing monitoring of the business relationship of politically exposed natural persons.

5. If the person stops performing the duties specified in paragraph 20 of Article 2 of this Law for at least one year, financial institutions and other entities may, having assessed the threat of money laundering and/or terrorist financing, refrain from treating him as a politically exposed natural person. Financial institutions and other entities must set internal procedures based whereon it shall be established whether the customer and the beneficial owner are politically exposed natural persons.

6. Credit institutions shall be prohibited to commence and proceed with the correspondent banking relationship or other relationship with a shell bank or a bank when it is known that it permits shell banks to make use of its accounts.

7. Financial institutions and other entities must pay attention to any threat of money laundering and/or terrorist financing which may arise due to the transactions in which it is sought to conceal the customer's or the beneficial owner's identity, as well as due to business relationship or transactions with the customer whose identity has not been verified, and if

necessary, immediately take measures to put an end to using funds for the purpose of money laundering and/or terrorist financing.

8. Enhanced customer due diligence measures and the criteria on the basis whereof it is believed that there is a great risk of money laundering and/or terrorist financing shall be established by the Government.

Article 12. Opening of Accounts or Performance of Other Monetary Operations through the Representative

When the customer opens an account or performs other operations specified in paragraphs 1-4 of Article 9 of this Law in other than his own name, financial institutions and other entities must verify the customer's identity and that of the person on whose behalf the customer is acting.

Article 13. Third Parties

1. Financial institutions and other entities may, when identifying the customer or the beneficial owner, make use of the information of the third parties about the customer or the beneficial owner.

2. Financial institutions and other entities may verify the customer's and the beneficial owner's identity without his direct participation making use of the information about the customer or the beneficial owner from financial institutions and other entities or their representations abroad, when they comply with the requirements set for third parties in paragraph 22 of Article 2 of this Law.

3. When the financial institution registered in the Republic of Lithuania or another entity operates as a third party and meets the customer's or the beneficial owner's identification requirements, it shall be permitted to request from the customer other data or other information required by another ES Member State.

4. When requested, third parties must immediately submit to the requesting financial institution or another entity the entire requested information and data which must be in possession when complying with the requirements laid down in this Law.

5. Third parties must immediately submit to the requesting financial institution or another entity copies of the documents relating to identification of the customer or the beneficial owner and other documents relating to the customer or the beneficial owner.

6. It shall be prohibited to make use of the information of third parties from the third country about the customer or the beneficial owner if a separate decision of the European Commission has been passed thereon.

7. This Article shall not cover outsourcing, intermediation and representation relationships if, under the contract, the provider of outsourcing services, the intermediary or the representative is to be considered a part of the financial institution or other entity (legal person).

8. Liability for compliance with the customer's or the beneficial owner's identification requirements established in this Law shall rest with the financial institutions or other entities which have made use of the third country information about the customer or the beneficial owner.

Article 14. Notice of Suspicious or Unusual Monetary Operations and Transactions

1. Financial institutions and other entities must report to the Financial Crime Investigation Service about the suspicious or unusual monetary operations and transactions performed by the customer. Such operations and transactions shall be objectively established in the course of performance, by financial institutions and other entities, of ongoing monitoring of the customer's business relationship, including investigation of the transactions concluded during the relationship as established in paragraph 9 of Article 9 of this Law.

2. On establishing that the customer is performing a suspicious monetary operation or transaction, financial institutions and other entities must suspend the performance of the operation or transaction disregarding the amount of the monetary operation or transaction and, not later than within three working hours, report this operation or transaction to the Financial Crime Investigation Service, and advocates or advocate's assistants – to the Lithuanian Bar Association.

3. The Financial Crime Investigation Service shall, within five working days from the receipt of the information specified in paragraph 2 of this Article or from the giving of instruction specified in paragraph 5 of this Article, immediately perform the actions necessary to substantiate or negate doubts about the criminal actions allegedly being performed or previously performed by the customer.

4. From the moment that the legality of funds or property is justified or doubts about possible links with terrorist financing are negated, the Financial Crime Investigation Service must immediately give a written notice to a financial institution or another entity that monetary operations or transactions may be resumed.

5. Financial institutions and other entities, except for notaries or the persons entitled to perform notarial actions, advocates or advocate's assistants, bailiffs or the persons entitled to perform the actions of bailiffs, on receipt from the Financial Crime Investigation Service of a written instruction to suspend the suspicious or unusual monetary operations or suspicious or unusual transactions performed by the customer must, from the time specified therein or from the

moment of emergence of specific circumstances, suspend the operations or transactions for up to five working days.

6. If financial institutions and other entities are not, within five working days from the submission of the notice or receipt of the instruction, obligated to perform temporary restriction of ownership rights according to the procedure established by the Code of Criminal Procedure, the monetary operation or transaction must be resumed.

7. If the suspension of a monetary operation or transaction may interfere with the investigation of legalisation of funds or property derived from criminal activity, terrorist financing and other criminal actions relating to money laundering and/or terrorist financing, the Financial Crime Investigation Service must notify thereof a financial institution and other entity.

8. On receipt of information that the customer intends or will attempt to perform a suspicious or unusual monetary operation or transaction, financial institutions and other entities must forthwith notify thereof the Financial Crime Investigation Service, and advocates and advocate's assistants – the Lithuanian Bar Association.

9. (Repealed on 1 July 2011).

10. The Lithuanian Bar Association shall, not later than within three working hours after the receipt of the information specified in paragraphs 2 and 8 of this Article, transfer the information to the Financial Crime Investigation Service.

11. Paragraphs 2 and 8 of this Article shall not cover advocates and advocate's assistants when they assess their customer's legal position or defend their customer, or represent him in judicial proceedings or on his behalf, including the consultations provided for the commencement of judicial proceedings or avoidance thereof.

12. When a monetary operation or transaction may be related to terrorist financing, the Financial Crime Investigation Service shall, not later than within 24 hours from the receipt of information about the monetary operation or transaction, submit such information to the State Security Department according to the procedure established by the Government.

13. Under the circumstances stipulated in paragraph 3 of this Article, financial institutions and other entities must submit the information requested by the Financial Crime Investigation Service within one working day from the receipt of the request.

14. Financial institutions and other entities, in performing ongoing monitoring of the customer's business relationships, including investigation of the transactions concluded in the course of such relationships, must take into account any activity which they regard as likely, by its nature, to be related to money laundering and/or terrorist financing, and in particular complex or unusually large transactions and all unusual patterns of transactions which have no apparent economic or visible lawful purpose, and business relationship or monetary operations with

customers from third countries in which money laundering and/or terrorist financing prevention measures are insufficient or do not correspond to international standards. The results of investigation of the basis for and purpose of performance of such operations or transactions must be substantiated by documents and must be stored for ten years.

15. Financial institutions and other entities shall not be responsible to the customer for the non-fulfilment of contractual obligations and for the damage caused in performing the duties and actions specified in this Article. The employees of financial institutions and other entities who in good faith report to the Financial Crime Investigation Service of the suspicious or unusual monetary operations or transactions performed by the customer shall not be held liable either.

16. The criteria on the basis whereof a monetary operation or transaction is considered suspicious or unusual shall be established by the Government.

17. The procedure for suspending suspicious monetary operations and transaction specified in this Article and for submitting information about the suspicious or unusual monetary operations or transactions to the Financial Crime Investigation Service shall be established by the Government.

Article 15. Termination of Transactions or Business Relationship with the Customer

If the customer avoids or refuses to submit to a financial institution or another entity, at its request and within the specified time limits, information about the origin of funds or property, other additional data, the financial institutions and other entities may terminate the transactions or business relationship with the customer.

Article 16. Storage of Information

1. Financial institutions must keep a register of monetary operations performed by the customer and specified in subparagraphs 2-5 of paragraph 1 of Article 9 of this Law and of suspicious and unusual monetary operations and transactions, except in the cases when the customer of the financial institution is another financial institution or a financial institution of another European Union Member State.

2. Notaries and the persons entitled to perform notarial actions, as well as bailiffs or the persons entitled to perform the actions of bailiffs must keep a register of the customer's suspicious and unusual transactions and transactions under which the amount of cash received or paid exceeds EUR 15 000 or the corresponding amount in foreign currency.

3. Postal services providers must keep a register of monetary operations performed by the customer and specified in subparagraph 4 of paragraph 1 of Article 9 of this Law and of suspicious and unusual monetary operations and transactions.

4. Other entities, except for notaries or persons entitled to perform notarial actions, advocates and advocate's assistants, bailiffs or persons entitled to perform the actions of bailiffs and postal services providers, must keep a register of monetary operations and suspicious and unusual monetary operations specified in paragraph 3 of Article 17 of this Law.

5. Companies organising gaming must keep a register of the persons specified in paragraph 4 of Article 9 of this Law.

6. The Lithuanian Bar Association must keep a register of the suspicious and unusual transactions concluded by their customers and notified by the advocates or advocate's assistants.

7. Financial institutions and other entities must keep a register of the customers with whom transactions or the business relationship has been terminated under the circumstances specified in Article 15 of this Law or under other circumstances related to infringements of the procedure of money laundering and/or terrorist financing prevention.

8. Register data shall be stored for ten years from the day of termination of transactions or other business relationship with the customer. The rules for the keeping of registers shall be established by the Government.

9. Copies of the documents confirming the customer's identity must be stored for ten years from the day of termination of transactions or business relationship with the customer.

10. The documents confirming the monetary operation or transaction or other legally binding documents related to the performance of monetary operations or conclusion of transactions must be stored for ten years from the day of performance of the monetary operation or conclusion of the transaction.

Article 17. Submission of Information to the Financial Crime Investigation Service

1. The financial institutions performing a monetary operation must submit to the Financial Crime Investigation Service data confirming the customer's identity and information about the performed monetary operation, if the total amount of the customer's single operation in cash or of several interrelated operations in cash exceeds EUR 15000 or the corresponding amount in foreign currency. The data confirming the customer's identity shall be included in the information submitted to the Financial Crime Investigation Service, and if the monetary operation is performed through the representative – also the data confirming the identity of the representative, the amount of the monetary operation, the currency used in performing the monetary operation, the data of performance of the monetary operation, the mode of

performance of the monetary operation, the entity on whose behalf the monetary operation has been performed.

2. The notaries or persons entitled to perform notarial actions and bailiffs or the persons entitled to perform the actions of bailiffs must submit to the Financial Crime Investigation Service **the data confirming the customer's identity and** information about the transaction concluded by the customer if the amount of cash received or paid under the transaction exceeds EUR 15000 or the corresponding amount in foreign currency.

3. Other entities, except for notaries or the persons entitled to perform notarial actions, advocates or advocate's assistants and bailiffs or the persons entitled to perform the actions of bailiffs, shall submit to the Financial Crime Investigation Service the data confirming the customer's identity and information about the single payment in cash, if the amount of the cash received or paid exceeds EUR 15000 or the corresponding amount in foreign currency.

4. The information specified in paragraphs 1-3 of this Article shall be submitted to the Financial Crime Investigation Service immediately, not later than within seven working days from the day of performance of the monetary operation or conclusion of the transaction.

5. The information specified in paragraph 1 of this Article shall not be submitted to the Financial Crime Investigation Service if the customer of a financial institution is another financial institution or the financial institution of another EU Member State.

6. A financial institution may refrain from submitting to the Financial Crime Investigation Service the information specified in paragraph 1 of this Article, if the customer's activity is characterised by large-scale ongoing permanent and regular monetary operations conforming to the criteria established by the Government.

7. The exemption referred to in paragraph 6 of this Article shall not apply if the customer of a financial institution is an undertaking of a foreign state, a branch or representative office thereof or is engaged in the following business:

- 1) provides legal advice, is a practicing advocate, is engaged in a notary's business;
- 2) organises and runs lotteries and gaming;
- 3) carries out activities involving ferrous, non-ferrous or precious/rare metals, precious stones, jewellery, works of art;
- 4) is a car dealer;
- 5) is in the real estate business;
- 6) is an auditor;
- 7) provides individual health care;
- 8) organises and holds auctions;
- 9) organises tourism or travels;

- 10) is a wholesaler in spirits and alcohol products, tobacco goods;
- 11) is a dealer in oil products;
- 12) is a dealer in medicinal products.

Article 18. Declaration of Cash and Customs Activities

1. Cash shall be declared in the following cases:

1) when a person brings into the European Union through the Republic of Lithuania from third countries or brings from the European Union through the Republic of Lithuania to third countries within the meaning used in the Law of the Republic of Lithuania on Customs (hereinafter in this Article referred to as “third countries”) a single amount of cash of a value not less than the value indicated in paragraph 1 of Article 3 of Regulation (EC) No 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community (hereinafter referred to as “Regulation (EC) No 1889/2005”);

2) at the request of the Customs Department, when a person brings to other European Union Member States from the Republic of Lithuania and brings from other European Union Member States to the Republic of Lithuania or carries to other European Union Member States and from other European Union Member States a single amount of cash exceeding EUR 10000 or the corresponding amount in foreign currency.

2. Customs authorities shall carry out:

1) controls of sums of cash brought to the European Union through the Republic of Lithuania from third countries and brought from the European Union through the Republic of Lithuania to third countries in compliance with provisions of Regulation (EC) No 1889/2005;

2) controls of sums of cash brought to other European Union Member States from the Republic of Lithuania and brought from other European Union Member States to the Republic of Lithuania or carried to other European Union Member States and from other European Union Member States in a single amount exceeding EUR 10000 or the corresponding amount in foreign currency.

3. In the cases established by Regulation (EC) No 1889/2005, when the European Union Member States are granted the right of decision making, decisions shall be made and the procedure for applying, in the Republic of Lithuania, the appropriate provisions of Regulation (EC) No 1889/2005 shall be established by the Government or an institution authorised by it, except when this Law or other laws establish otherwise.

4. The procedure for declaring, and carrying out controls of the origin of, sums of cash brought to other European Union Member States from the Republic of Lithuania and brought from other European Union Member States to the Republic of Lithuania or carried to other

European Union Member States and from other European Union Member States through the Republic of Lithuania shall be established by the Customs Department under the Ministry of Finance of the Republic of Lithuania.

5. Customs authorities must immediately, and in no case later than within seven working days, notify the Financial Crime Investigation Service:

1) if a person brings to the European Union through the Republic of Lithuania from third countries or brings from the European Union through the Republic of Lithuania to third countries a single amount of cash of a value not less than the value specified in paragraph 1 of Article 3 of Regulation (EC) No 1889/2005;

2) if a person brings to other European Union Member States from the Republic of Lithuania and brings from other European Union Member States to the Republic of Lithuania or carries to other European Union Member States and from other European Union Member States through the Republic of Lithuania a single amount of cash exceeding EUR 10000 or the corresponding amount in foreign currency.

Article 19. Duties of Financial Institutions and Other Entities

1. Financial institutions and other entities, except for advocates and advocate's assistants, must establish appropriate internal control procedures connected with the identification of customers and beneficial owners, submission of reports and information to the Financial Crime Investigation Service, safekeeping of information specified in this Law, risk assessment, risk management (taking into account the type of the customer, the business relationship, product or transaction, etc.), management of enforcement of requirements and communication, which would prevent monetary operations and transactions related to money laundering and/or terrorist financing, and ensure proper preparation of the employees of financial institutions and other entities for and their familiarisation with money laundering and/or terrorist financing prevention measures specified in this Law and other legal acts.

2. Financial institutions and other entities, except for advocates or advocate's assistants, must appoint management staff who would organise the implementation of money laundering and/or terrorist financing prevention measures established in this Law and would maintain relations with the Financial Crime Investigation Service. The appointment of such staff must be notified in writing to the Financial Crime Investigation Service.

3. Financial institutions and other entities, except for advocates and advocate's assistants, must take relevant measures to ensure that their appropriate employees be informed of the provisions established on the basis of this Law. Such measures shall cover participation of the relevant staff in special ongoing training programmes to help them recognise transactions which

may be related to money laundering and/or terrorist financing and to instruct them as to how to proceed in such cases.

4. Financial institutions and other entities must apply in their branches and majority-owned subsidiaries located in third countries the requirements laid down in this Law. Where the legislation of the third country does not permit application of such equivalent measures, the financial institutions and other entities shall immediately inform the Financial Crime Investigation Service thereof and, having agreed with it, take additional measures to effectively handle the risk of money laundering and/or terrorist financing.

5. Financial institutions and other entities must introduce internal systems that would enable them to respond fully and rapidly to inquiries from the Financial Crime Investigation Service concerning submission of the information specified in this Law and ensure submission of this information within 14 working days (if, in certain cases, this Law establishes shorter time limits for submitting the information specified in this Law to the Financial Crime Investigation Service – such information must be submitted within shorter time limits).

6. The financial institutions shall be prohibited from issuing anonymous passbooks, opening anonymous accounts or accounts in a fictitious name, also from opening accounts without requesting the customer to submit documents confirming his identity or when there is a substantiated suspicion that the data recorded in these documents are false or fraudulent.

Article 20. Protection of the Information Submitted to the Financial Crime Investigation Service

1. The information specified in this Law and obtained by the Financial Crime Investigation Service may not be published or transferred to other state governance, control or law enforcement institutions, other persons, except in the cases established by this Law and other laws.

2. The persons in violation of the procedure for protecting and using information specified in this Law shall be held liable according to the procedure established by laws.

3. The institutions specified in paragraphs 1-8 of Article 4 of this Law, employees thereof, financial institutions and employees thereof, other entities and employees thereof shall be prohibited from notifying the customer or other persons that the information about the monetary operations performed and the transactions concluded by the customer, or the investigation conducted in respect thereof has been submitted to the Financial Crime Investigation Service. The prohibition set in this paragraph shall not apply to advocates and advocate's assistants, when they attempt to convince the customer not to pursue unlawful activity.

4. The prohibition set out in paragraph 3 of this Article shall not prohibit:

1) to exchange information among credit institutions, insurance undertakings engaged in life insurance activities and insurance brokerage firms engaged in insurance mediation activities related to life insurance and investment companies with variable capital registered within the territory of the European Union Member States, also registered in the territory of third countries which are subject to the requirements equivalent to those laid down by this Law, provided that these entities belong to the same group composed of the parent company, its subsidiaries and the undertakings where the parent company or its subsidiaries hold a share in capital as well as the undertakings which draw up a set of consolidated financial statements of a group of undertakings and a set of consolidated annual financial statements of a group of undertakings;

2) to exchange information among the undertakings providing auditing, accounting or tax advisory services, notaries and the persons entitled to perform notarial actions as well as advocates and advocate's assistants registered within the territory of the EU Member States, as well as those registered in the territories of third countries which has established requirements equivalent to those laid down by this Law, if the said entities perform their professional activities as a single legal entity or as several entities which share common ownership and management or as several entities which are subject to common control;

3) to exchange information among financial institutions, auditors, the undertakings providing accounting or tax advisory services, notaries and the persons entitled to perform notarial actions as well as advocates and advocate's assistants in the cases connected with the same customer and with the same transaction covering two or more mentioned entities, if they are registered within the territory of an EU Member State or the territory of a third country which has established requirements equivalent to those laid down by this Law and if they are from the same professional category and are subject to equivalent obligations as regards professional secrecy and personal data protection.

5. In the cases specified in paragraph 4 of this Article, exchange of information shall be permitted exclusively for the purposes of prevention of money laundering and/or terrorist financing.

6. The exemptions specified in paragraph 4 of this Article concerning transfer of information shall not apply if a separate decision of the European Commission is passed thereon in respect of the financial institutions and other entities to which this Law applies, as well as financial institutions and other entities from the European Union Member States or a related third country.

7. In the cases referred to in paragraph 4 of this Article, when, during exchange of information with the entities registered in third countries, the entities are disclosed personal data,

the personal data disclosed must conform to the requirements of the Law of the Republic of Lithuania on Legal Protection of Personal Data.

8. The exchange of information with financial institutions and other entities, institutions and persons from a third country shall be prohibited if a separate decision of the European Commission has been adopted thereon.

9. Submission of the information specified in this Law to Financial Crime Investigation Service shall not be viewed as disclosure of an industrial, commercial or bank secret.

Article 21. Scope of Data of the Customer Performing Monetary Operations and Transactions, the Representative Thereof and the Beneficial Owner who is a Natural Person

1. The data of the customer performing monetary operations and transactions, representative thereof and the beneficial owner who is a natural person shall comprise:

- 1) name;
- 2) surname;
- 3) personal number or any other unique sequence of symbols intended for the identification of a person;
- 4) other data established by this Law in the cases prescribed by the Government.

2. The data specified in paragraph 1 of this Article shall be submitted and processed in the cases referred to in this Law:

- 1) in the course of notification of or provision of information to the Financial Crime Investigation Service;
- 2) in the course of identification of the customer and the beneficial owner by financial institutions and other entities;
- 3) in the course of obtaining of information from third countries by financial institutions and other entities in the cases set in Article 13 of this Law;
- 4) in the course of processing of information by financial institutions and other entities in the cases established by Article 16 of this Law.

CHAPTER FOUR FINAL PROVISIONS

Article 22. Monetary Unit

The amounts specified in this Law in Euro shall be expressed in Litas or any other currency according to the official exchange rate of the Litas against the Euro or the official exchange rate of any other currency against the Euro announced by the Bank of Lithuania.

Article 23. Provision of Information to Other European Union Member States, European Supervisory Authorities and the European Commission

1. The Government or the institution authorised by it shall inform the European Commission about the application of this Law to the entities specified in subparagraphs 3 and 9 of paragraph 10 of Article 2 of this Law.

2. The Government or the institution authorised by it shall inform other European Union Member States, the European Commission and, acting in compliance with the relevant provisions of Regulation (EU) No 1093/2010, Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010, European supervisory authorities of the cases when:

1) the third country complies with the requirements set forth in subparagraph 2 of paragraph 22 of Article 2 of this Law;

2) the third country complies with the requirements set forth in subparagraphs 1, 2, 7 and 8 of paragraph 1 of Article 10 of this Law;

3) the legal acts of the third country do not permit application of the requirements set forth in paragraph 4 of Article 19 of this Law;

4) the third country complies with the requirements set forth in paragraph 4 of Article 20 of this Law.

Article 24. Appealing against the Actions of Officers of the Financial Crime Investigation Service

The actions of officers of the Financial Crime Investigation Service may be appealed against according to the procedure established by laws.

Article 25. Procedure of Compensation for Damage

The damage which is caused by unlawful actions of the officers of the Financial Crime Investigation Service performing their official duties shall be subject to compensation in accordance with the procedure established by laws.

Article 26. Liability

Officers and persons in violation of the requirements of this Law shall be held liable according to the procedure established by laws.

I promulgate this Law passed by the Seimas of the Republic of Lithuania

PRESIDENT OF THE REPUBLIC

ALGIRDAS BRAZAUSKAS

Annex to
the Law of the Republic of Lithuania
on the Prevention of Money Laundering and Terrorist
Financing

LEGAL ACTS OF THE EUROPEAN UNION IMPLEMENTED BY THE LAW

1. Regulation (EC) No 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community (OJ 2005, L 309, p. 9).
2. Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (OJ 2005, L 309, p. 15), as last amended by Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ 2010 L 331, p. 120).
3. Commission Directive 2006/70/EC of 1 August 2006 laying down implementing measures for Directive 2005/60/EC of the European Parliament and of the Council as regards the definition of politically exposed person and the technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis (OJ 2006, L 214, p. 29).
4. 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 (OJ 2006, L 345, p. 1).
5. Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (OJ 2007 L 319, p.1).
6. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ 2009 L 267, p.7).