

## **Law of 25 March 2020 establishing a central electronic data retrieval system related to IBAN accounts and safe-deposit boxes**

### **Law of 25 March 2020 establishing a central electronic data retrieval system related to payment accounts and bank accounts identified by IBAN and safe-deposit boxes held by credit institutions in Luxembourg and amending:**

- 1° the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;**
- 2° the Law of 5 July 2016 reorganising the State Intelligence Service, as amended;**
- 3° the Law of 30 May 2018 on markets in financial instruments;**
- 4° the Law of 13 January 2019 establishing a Register of beneficial owners;**

**for the purpose of transposing:**

- 1° points (19) and (29) of Article 1 of Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and amending Directives 2009/138/EC and 2013/36/EU;**
- 2° point 28(d) of Article 1 of Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures;**
- 3° point (5) of Article 64 of Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU.**

**(Mém. A 2020, No 193)**

as amended by:

- the Law of 25 February 2021 amending:
  - 1° the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;
  - 2° the Law of 20 April 1977 on gaming and betting on sporting events, as amended;
  - 3° the Law of 17 December 2010 relating to undertakings for collective investment, as amended;
  - 4° the Law of 25 March 2020 establishing a central electronic data retrieval system related to IBAN accounts and safe-deposit boxes;
  - 5° the Law of 10 July 2020 establishing a Register of *fiducies* and trusts.

(Mém. A 2021, No 158)

- the Law of 22 June 2022 on the management and recovery of seized or confiscated assets and amending:
  - 1° the Penal Code;
  - 2° the Code of Criminal Procedure;
  - 3° the Law of 5-15 September 1807 on the privilege established in favour of the Public Treasury in respect of the reimbursement of legal costs in criminal, correctional and police matters, as amended;
  - 4° the Law of 7 March 1980 on the organisation of the judicial system, as amended;
  - 5° the amended Law of 19 December 2008 on the inter-administrative and judicial cooperation and the reinforcement of means of the Administration des contributions directes, the Administration de l'enregistrement et des domaines and the Administration des douanes et accises and amending:
    - the Law of 12 February 1979 on value added tax, as amended;
    - the General Fiscal Code ("*Abgabenordnung*");
    - the Law of 17 April 1964 on the reorganisation of the Administration des contributions directes, as amended;

- the Law of 20 March 1970 on the reorganisation of the Administration de l'enregistrement et des domaines, as amended;
  - the Law of 27 November 1933 on the recovery of direct contributions and social security contributions, as amended;
  - 6° the Law of 25 March 2020 establishing a central electronic data retrieval system related to payment accounts and bank accounts identified by IBAN and safe-deposit boxes held by credit institutions in Luxembourg, as amended, for the purpose of transposing:
    - Council Decision 2007/845/JHA of 6 December 2007 concerning cooperation between Asset Recovery Offices of the Member States in the field of tracing and identification of proceeds from, or other property related to, crime;
    - certain provisions of Directive 2014/42/EU of the European Parliament and of the Council of 3 April 2014 on the freezing and confiscation of instrumentalities and proceeds of crime in the European Union;
    - Directive (EU) 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA
- (Mém. A 2022, No 323)
- the Law of 28 October 2022 introducing the procedure of administrative dissolution without liquidation and amending:
    - 1° the Commercial Code;
    - 2° the New Code of Civil Procedure;
    - 3° the Law of 19 December 2002 on the trade and companies register and the accounting practices and annual accounts of undertakings, as amended;
    - 4° the amended Law of 19 December 2008 on the inter-administrative and judicial cooperation and the reinforcement of means of the Administration des contributions directes, the Administration de l'enregistrement et des domaines and the Administration des douanes et accises and amending:
      - the Law of 12 February 1979 on value added tax, as amended;
      - the General Fiscal Code ("*Abgabenordnung*");
      - the Law of 17 April 1964 on the reorganisation of the Administration des contributions directes, as amended;
      - the Law of 20 March 1970 on the reorganisation of the Administration de l'enregistrement et des domaines, as amended;
      - the Law of 27 November 1933 on the recovery of direct contributions and social security contributions, as amended;
    - 5° the Law of 25 March 2020 establishing a central electronic data retrieval system related to payment accounts and bank accounts identified by IBAN and safe-deposit boxes, as amended.
- (Mém. A 2022, No 541)
- the Law of 16 May 2023 on the mandatory automatic exchange of information reported by the Platform Operators and amending:
    - 1° the amended Law of 19 December 2008 on inter-administrative and judicial cooperation and the strengthening of the resources of the Administration des contributions directes, the Administration de l'enregistrement et des domaines and the Administration des douanes et accises and amending
      - the Law of 12 February 1979 on value added tax, as amended;
      - the General Fiscal Code ("*Abgabenordnung*");
      - the Law of 17 April 1964 on the reorganisation of the Administration des contributions directes, as amended;
      - the Law of 20 March 1970 on the reorganisation of the Administration de l'enregistrement et des domaines, as amended;
      - the Law of 27 November 1933 on the recovery of direct contributions and social security contributions, as amended;
    - 2° the Law of 21 July 2012 transposing Council Directive 2010/24/EU of 16 March 2010 concerning mutual assistance for the recovery of claims relating to taxes, duties and other measures;
    - 3° the Law of 29 March 2013 on administrative cooperation in the field of taxation, as amended;
    - 4° the Law of 18 December 2015 on the Common Reporting Standard (CRS), as amended;
    - 5° the Law of 23 December 2016 on the country-by-country reporting, as amended;
    - 6° the Law of 25 March 2020 on cross-border arrangements subject to a declaration, as amended;
    - 7° the Law of 25 March 2020 establishing a central electronic data retrieval system related to IBAN accounts and safe-deposit boxes, as amended;

with a view to transposing Council Directive (EU) 2021/514 of 22 March 2021 amending Directive 2011/16/EU regarding the mandatory automatic exchange of information in the field of taxation.  
(Mém. A 2023, No 237)

We Henri, Grand Duke of Luxembourg, Duke of Nassau,  
Having heard our State Council;  
With the consent of the Chamber of Deputies;  
Having regard to the decision of the Chamber of Deputies of 21 March 2020 and that of the State Council of 24 March 2020 that a second vote is not required;

*Ordered and order:*

**Title I - Central electronic data retrieval system related to payment  
accounts and bank accounts identified by IBAN and safe-deposit boxes  
held by credit institutions in Luxembourg**

**Chapter 1 - Definitions**

**Article 1.**

For the purposes of this title, the following definitions shall apply:

1° "national authorities" shall mean the following authorities, administrations and entities:

- (a) the Chief Public Prosecutor (*procureur général d'État*), the State Prosecutors (*procureurs d'État*), as well as the members of the Public Prosecutor's Offices;
- (b) the investigating judges (*juges d'instruction*);
- (c) the Financial Intelligence Unit, hereinafter "FIU";
- (d) the criminal investigation police agents and officers (*agents and officiers de police judiciaire*) assigned to the Criminal Investigation Police Department, as well as the criminal investigation police officers referred to in Article 10 of the Code of Criminal Procedure (*Code d'instruction criminelle*) and approved by the Director General of the Grand-ducal Police;
- (e) the Commission de Surveillance du Secteur financier, hereinafter "CSSF";
- (f) the Commissariat aux Assurances, hereinafter "CAA";
- (g) the Registration Duties, Estates and VAT Authority (*Administration de l'enregistrement, des domaines et de la TVA*), hereinafter "AED";
- (h) the State Intelligence Service;

(*Law of 22 June 2022*)

"(i) the Bureau de recouvrement des avoirs (Asset Recovery Office), hereinafter "BRA"."

2° "beneficial owner" shall mean the beneficial owner as defined in Article 1(7) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;

3° "credit institution" shall mean a credit institution within the meaning of point (12) of Article 1 of the Law of 5 April 1993 on the financial sector, as amended, established in Luxembourg, including the branches in Luxembourg, within the meaning of point (32) of Article 1 of that Law, of any Luxembourg credit institution or whose head office is located in a Member State or in a third country.

4° "Member State" shall mean a Member State of the European Union. The States that are contracting parties to the European Economic Area Agreement other than the Member States of the European Union are considered as equivalent to Member States of the European Union, within the limits set forth by this agreement and related acts;

5° "self-regulatory bodies" shall mean the bodies referred to in point (21) of Article 1 of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;

6° "professionals" shall mean any person established in Luxembourg, including the branches established in Luxembourg, offering management services for payment accounts or bank

accounts identified by IBAN, within the meaning of Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in Euro and amending Regulation (EC) No 924/2009, hereinafter "Regulation (EU) No 260/2012", as well as any credit institution that holds safe-deposit boxes in Luxembourg.

## **Chapter 2 – Creation by the professionals of a data file and retention of the data relating to owners of bank accounts, payment accounts or safe-deposit boxes by the professionals**

### **Article 2.**

(1) The professionals shall put in place a data file which allows the identification of any natural or legal person holding or controlling within these professionals, payment accounts or bank accounts identified by IBAN, as defined under point (15) of Article 2 of Regulation (EU) No 260/2012 , or holding or controlling safe-deposit boxes.

This file shall include the following data:

- a) the data relating to any customer-account holder and any person purporting to act on behalf of the customer, i.e. the name, complemented by the other identification data required under letter (a) "of the first subparagraph"<sup>1</sup> of Article 3(2) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;
- b) the data relating to the beneficial owner of the customer-account holder, i.e. the name, complemented by the other identification data required under letter (b) "of the first subparagraph"<sup>2</sup> of Article 3(2) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended;
- c) the data pertaining to the bank account or payment account, namely the IBAN number and the date of account opening and closing; and
- d) the data pertaining to the safe-deposit box, namely the name of the lessee complemented by the other identification data required under Article 3(2) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, as well as the duration of the lease period.

This data may be completed by a unique identification number.

(2) The data referred to in the first paragraph shall be adequate, accurate and current. The data file referred to in the first paragraph shall be updated, without delay, following any change notified to or noted by the professional.

(3) The data retention periods referred to in Article 3(6) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, shall apply to the data included in the data file referred to in the paragraph 1.

(4) The file structure and the details of the data referred to in paragraph 1 shall be defined by the CSSF.

The professional shall ensure that in accordance with Article 7, the CSSF has at any time an automated access to the data included in the data file referred to in paragraph 1, following a procedure defined by the CSSF.

The professional shall ensure full confidentiality as regards the CSSF's access, in accordance with Article 7, to the data file referred to in paragraph 1. Notwithstanding the verifications of unauthorised access in accordance with the fourth subparagraph, the professional shall not control the CSSF's access, in accordance with Article 7, to the data file referred to in paragraph 1.

The professional shall take, at his own expense, all necessary measures to ensure permanent, automated and confidential access for the CSSF, in accordance with Article 7, to the data file referred to in paragraph 1, which remains under the professional's responsibility. These shall, in any case and in accordance with the procedure laid down by the CSSF, include the following:

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<sup>1</sup> Law of 25 February 2021

<sup>2</sup> Law of 25 February 2021

- 1° acquisition and update of the necessary material as well as setup of the necessary infrastructure in order to ensure confidentiality;
- 2° safeguarding of professional secrecy as well as protection against unauthorised access;
- 3° establishment of adequate telecommunications infrastructure and participation in a closed user system; and
- 4° continuous provision of the aforementioned services through these facilities.

(5) The professional shall be authorised to delegate to a third party the fulfilment on its behalf of one or several of the obligations laid down in this article.

Any outsourcing shall be based on a service agreement in accordance with the arrangements laid down in Article 41(2a) of the Law of 5 April 1993 on the financial sector, as amended, or in Article 30(2a) of the Law of 10 November 2009 on payment services, as amended.

In case of outsourcing, the professional shall remain fully responsible for compliance with all of its obligations under this law.

Outsourcing of operational functions shall not be undertaken in such a way as to prevent the CSSF from inspecting that the professionals comply with their obligations under this law.

### **Article 3.**

The CSSF shall monitor compliance by the professionals with the obligations laid down in this chapter.

### **Article 4.**

(1) For the purposes of this chapter, the CSSF shall have all the supervisory and investigatory powers that are necessary to fulfil its duties within the limits laid down by this chapter.

The powers of the CSSF shall be the following:

- a) to access any document and any data in any form whatsoever, and to receive it or take a copy of it;
- b) to request information from any professional and, if necessary, to summon and question any professional with a view to obtaining information;
- c) to carry out on-site inspections or investigations, including the power to seize any document, electronic file or other that could be useful to establish the truth, at the premises of the professionals or, where applicable, at the premises of the delegates referred to in Article 2(5);
- d) to enjoin the professionals, or, where applicable, the delegates referred to in Article 2(5) to cease any practice that is contrary to the provisions referred to in Article 2 and to refrain from repeating it, within a timeframe set by the CSSF.

(2) The CSSF shall be invested with the power to order the professionals to comply with their obligations under Article 2.

(3) Where it issues an injunction under letter (d) of 1<sup>st</sup> paragraph 1, or under paragraph 2, the CSSF may impose a coercive fine (*astreinte*) on a professional or, where applicable, a delegate referred to in Article 2(5) to which this measure applies, in order to induce this professional or, where applicable, this delegate, to act upon the injunction. The daily amount of this fine against the observed failure to comply may not exceed 1,250 euros and in any case, the total amount charged for failure to comply may not exceed 25,000 euros.

### **Article 5.**

(1) The CSSF has the power to impose all administrative sanctions and to take all other administrative measures stipulated under paragraph 2, upon all professionals, as well as, where applicable, upon the members of their management bodies, the effective managers or other persons responsible for non-compliance with the obligations, in case they fail to meet their obligations:

- a) to put in place the data file and to retain the data in that file in accordance with Article 2(1), and to ensure that the data are adequate, accurate, current and up to date in accordance with Article 2(2);
- b) to provide the CSSF with access to the data, in accordance with the first subparagraph of Article 2(4), or in case they knowingly provide the CSSF with access to incomplete, incorrect or false data;
- c) to ensure full confidentiality as regards the CSSF's access, in accordance with Article 7, to the data file referred to in Article 2(1).

(2) In the cases referred to in the first paragraph, the CSSF has the power to impose the following administrative sanctions and to take the following administrative measures:

- a) a warning;
- b) a reprimand;
- c) a public statement which identifies the natural or legal person and the nature of the breach; or
- d) administrative fines from 1,250 to 1,250,000 euros or a maximum amount of twice the amount of the benefit derived from the breach, where that benefit can be determined.

(3) The CSSF may impose an administrative fine from 250 to 250,000 euros on the natural and legal persons obstructing the application of its powers laid down in Article 4(1), failing to act in response to injunctions issued pursuant to Article 4(1)(d) or to Article 4(2), or purposefully providing it with documents or other information that are incomplete, incorrect or false following requests based on Article 4(1).

(4) When determining the type and level of administrative sanctions, the CSSF shall take into account all relevant circumstances, including, where applicable:

- a) the gravity and the duration of the breach;
- b) the degree of responsibility of the natural or legal person held responsible for the breach;
- c) the financial situation of the natural or legal person held responsible for the breach, for example as indicated by the total turnover of the legal person held responsible or the annual income of the natural person held responsible;
- d) the benefit derived from the breach by the natural or legal person held responsible, insofar as it can be determined;
- e) third -party losses caused by the breach, insofar as such losses can be determined;
- f) the level of cooperation of the natural or legal person held responsible for the breach with the CSSF;
- g) previous breaches committed by the natural or legal person held responsible;

(5) The costs incurred for the forced recovery of the fines shall be borne by the persons inflicted with fines.

(6) The CSSF shall publish any decision that acquired the power of a final decision (*force de chose décidée*) or which has become *res judicata* (*force de chose jugée*), and which imposes an administrative sanction or measure against breach(es) stipulated under paragraph 1, on its official website immediately after the person sanctioned is informed of that decision. The publication shall include information on the type and nature of the breach and the identity of the responsible person.

The CSSF shall assess, on a case-by-case basis, the proportionality of the publication of the identity or personal data of the responsible persons referred to in the first subparagraph. Where the CSSF considers this publication to be disproportionate or where this publication jeopardises the stability of the financial markets or an on-going investigation, the CSSF shall:

- a) delay the publication of the decision to impose an administrative sanction or measure until the moment when the reasons for non-publication cease to exist;

- b) publish the decision to impose an administrative sanction or measure on an anonymous basis if such anonymous publication ensures an effective protection of the personal data concerned; in the case of a decision to publish an administrative sanction or measure on an anonymous basis, the publication of the relevant data may be postponed for a reasonable period of time if it is foreseen that by the end of that period the reasons for anonymous publication will cease to exist;
- c) not publish the decision to impose an administrative sanction or measure at all, in the event that the options set out in letters (a) and (b) are considered insufficient to ensure:
  - i) that the stability of financial markets would not be put in jeopardy; or
  - ii) the proportionality in publishing the decision, when the measures concerned are deemed to be of a minor nature.

The CSSF shall ensure that any publication in accordance with this paragraph shall remain on its official website for a period of five years after its publication. However, personal data contained in the publications concerned shall only be kept on the CSSF website for a maximum period of twelve months.

## **Article 6.**

The *Tribunal administratif* (Administrative Tribunal) may undertake a full review of the merits of the decision adopted by the CSSF in implementation of this chapter (*recours en pleine juridiction*). The case must be filed within one month from the date of notification of the contested decision, or otherwise shall be time-barred.

## **Chapter 3 – Creation and management of the central electronic data retrieval system**

### **Article 7.**

- (1) The CSSF shall put in place and manage a central electronic data retrieval system which allows, in due course, the identification of any natural or legal persons holding or controlling, in Luxembourg, payment accounts or bank accounts identified by IBAN, as defined by Regulation (EU) No 260/2012 as well as safe-deposit boxes held by credit institutions.
- (2) The CSSF may access the data referred to in Article 2(1) held in the data file in a direct, immediate and unfiltered manner, in order to fulfil its missions under the first paragraph. The CSSF shall have access to the data in the professionals' data files through a secure procedure and via designated staff.
- (3) The central electronic data retrieval system must allow access to the data in the data file referred to in Article 2(1), in accordance with Chapter 4.

## **Chapter 4 – Access to the central electronic data retrieval system**

### **Article 8.**

“(1) In the framework of its mission, the FIU shall have access to the central electronic data retrieval system referred to in Chapter 3 in a direct, immediate and unfiltered manner in order to perform the data retrieval as referred to in Article 2(1).”<sup>3</sup>

For the purposes of identifying, tracing, freezing or seizing assets linked to investigations or prosecutions for money laundering, terrorist financing or an associated predicate offence, the BRA may access, as far as necessary to fulfil its missions, the central electronic data retrieval system referred to in Chapter 3 in a direct, immediate and unfiltered manner in order to perform the data retrieval as referred to in Article 2(1).”<sup>3</sup>

(Law of 16 May 2023)

“(1a) For the purposes of its mission with respect to the administrative cooperation in the field of taxation arising from the Law of 29 March 2013 on administrative cooperation in the field of taxation, as amended, and the Law of 18 December 2015 on the Common Reporting Standard (CRS), as amended, the Administration des contributions directes shall have access, in accordance with the

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<sup>3</sup> Law of 22 June 2022



conditions of paragraph 3, to the central electronic data retrieval system referred to in Chapter 3 in a direct, immediate and unfiltered manner in order to perform the data retrieval as referred to in Article 2(1).

For the purposes of their mission with respect to mutual assistance for the recovery arising from the Law of 21 July 2012 concerning mutual assistance for the recovery of claims relating to taxes, duties and other measures in the European Union, the Administration des contributions directes, the AED and the Administration des douanes et accises shall have access, in accordance with the conditions of paragraph 3, to the central electronic data retrieval system referred to in Chapter 3 in a direct, immediate and unfiltered manner in order to perform the data retrieval as referred to in Article 2(1)."

(2) National authorities other than those referred to in paragraph 1 and the self-regulatory bodies may, as far as necessary for fulfilling their obligations regarding the fight against money laundering and terrorist financing, request the CSSF, in accordance with the procedure laid down by the CSSF and the conditions of the paragraph 3, to receive the data referred to in Article 2(1) without delay.

*(Law of 28 October 2022)*

"(2a) The administrator of the Registre de commerce et des sociétés (Luxembourg trade and companies register) may, in the context of a procedure of administrative dissolution without liquidation, request the CSSF, in accordance with the procedure laid down by the CSSF and the conditions of paragraph 3, to receive the data referred to in Article 2(1) allowing the identification of the payment accounts, bank accounts or safe-deposit boxes as referred to in Article 2(1) that are held in the name of the commercial company subject to the procedure of administrative dissolution without liquidation."

"(3) The national authorities, the self-regulatory bodies and the administrator of the Registre de commerce et des sociétés shall designate among them a limited number of persons authorised to access the central electronic data retrieval system in accordance with paragraph 1 or to request to receive data in accordance with paragraph 2.

The national authorities, the self-regulatory bodies and the administrator of the Registre de commerce et des sociétés shall provide the CSSF with the list of the specifically designated staff authorised to perform these tasks and shall update this list immediately following any change.

The national authorities, the self-regulatory bodies and the administrator of the Registre de commerce et des sociétés shall ensure that the staff designated in accordance with this paragraph is informed of the applicable European Union and national law, including the rules on the protection of personal data. To this end, the national authorities, the self-regulatory bodies and the administrator of the Registre de commerce et des sociétés shall ensure that the designated staff follows specialised training programmes."<sup>4</sup>

## **Article 9.**

(1) The CSSF shall put in place, in accordance with high technological standards, technical and organisational measures that guarantee the security of the data accessible through the central electronic data retrieval system in order to ensure that only designated persons following Article 8(3), have access to the data, as referred to in this chapter.

(2) The CSSF shall ensure that every access "in accordance with Article 8(1) and (1a)"<sup>5</sup>, to data accessible through the central electronic data retrieval system and every data search be recorded in registers. The registers shall notably include the following elements:

- a) the file reference;
- b) the date and time of the search;
- c) the type of data used to launch the search;
- d) the unique identifier of results;

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<sup>4</sup> Law of 28 October 2022

<sup>5</sup> Law of 16 May 2023

e) the unique user identifier of the designated person that had access to the data accessible through the central electronic data retrieval system and that made the search and, where applicable, the unique user identifier of the recipient of the search results.

(3) The CSSF shall ensure that all requests for access to the data accessible through the central electronic data retrieval system and all data retrievals executed via the CSSF in accordance with Article 8<sup>6</sup>(2) and (2a)<sup>6</sup> are recorded in these registers. The registers shall notably include the following elements:

a) the file reference of the national authority or self-regulatory body concerned "or of the administrator of the Registre de commerce et des sociétés"<sup>7</sup>;

b) the date and time of the request or search;

c) the type of data used to launch the request or search;

d) the unique identifier of results;

e) the name of "the applicant"<sup>8</sup>;

f) the unique user identifier of the designated person that ordered the request or search and, where applicable, the unique user identifier of the recipient of the request or search results.

## **Chapter 5 – Processing of personal data**

### **Article 10.**

(1) Processing of personal data pursuant to this law shall be subject to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, hereinafter "Regulation (EU) 2016/679".

(2) The processing of personal data on the basis of this law for the purposes of the prevention of money laundering and terrorist financing shall be considered to be a matter of public interest under Regulation (EU) 2016/679.

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<sup>6</sup> Law of 28 October 2022

<sup>7</sup> Law of 28 October 2022

<sup>8</sup> Law of 28 October 2022

**Title II - Amendment of the Law of 12 November 2004 on  
the fight against money laundering and terrorist financing,  
as amended**

**Article 11.** (...) <sup>9</sup>

**Title III - Amendment of the Law of 5 July 2016 on the reorganisation of the State  
Intelligence Service, as amended**

**Article 12.** (...) <sup>10</sup>

**Title IV – Amendment of the Law of 30 May 2018 on markets in financial instruments**

**Article 13.** (...) <sup>11</sup>

**Title V - Amendment of the Law of 13 January 2019 establishing a Register of beneficial  
owners**

**Article 14.** (...) <sup>12</sup>

**Title VI - Final provisions**

**Article 15.**

The obligation to put in place a data file in accordance with Article 2(1) refers to payment accounts and bank accounts identified by IBAN within the meaning of Regulation (EU) No 260/2012, which are registered at the date of entry into force of this law, as well as accounts that will be opened after that date.

The obligation to put in place a data file in accordance with Article 2(1) refers to safe-deposit boxes leased out on the date of entry into force of this law, as well as safe-deposit boxes that will be leased out after that date.

**Article 16.**

Reference to this law may be made in the following form: "Law of 25 March 2020 establishing a central electronic data retrieval system related to IBAN accounts and safe-deposit boxes."

**Article 17.**

Article 13 shall enter into force on 26 March 2020.

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<sup>9</sup> These provisions are not included in this coordinated version

<sup>10</sup> These provisions are not included in this coordinated version

<sup>11</sup> These provisions are not included in this coordinated version

<sup>12</sup> These provisions are not included in this coordinated version