

ATOZ ALERT

CSSF - 2020 Survey related to the fight against money laundering and terrorist financing

05 February 2021

The annual online survey for the year 2020 to collect standardised key information concerning money laundering and terrorist financing (“**ML/CFT**”) risks which professionals under supervision are exposed to and the implementation of related risk mitigation and targeted financial sanctions measures will be launched on **15 February 2021**.

Who is concerned?

The following entities or institutions (incorporated under Luxembourg law):

- Credit institutions;
- Investment firms;
- Investment fund managers (“**IFMs**”) including registered AIFMs, Luxembourg branches of IFMs, SIAG, FIAAG and investment funds which did not designate an IFM;
- Payment institutions and electronic money institutions;
- Specialised professionals of the financial sector (“**PFS**”);
- Central securities depositories; and
- All the Luxembourg branches of the above-listed entities which have their registered office in another EU country or a third country.

What are the objectives?

This cross-sector survey contributes to the CSSF’s ongoing assessment of ML/CFT risk present in the financial sectors under its Anti-Money Laundering and Countering the Financing of Terrorism (“**AML/CFT**”) supervision and forms part of the AML/CFT risk-based supervision approach put in place by the CSSF over the last years.

Some changes

In substance, the 2020 survey remains generally unchanged compared to the previous year. However, a limited number of questions have been added or amended due to the legislative and regulatory amendments adopted in 2020, notably related to the following laws:

- 2004 AML/CFT Law amended on 25 March 2020;;
- Law of 19 December 2020 regarding the financial restrictive measures.

When is the deadline to submit this questionnaire?

This questionnaire must be submitted via the CSSF eDesk portal by **15 March 2021**.

What is the process?

This survey must be initiated and submitted via the CSSF eDesk portal by one of the following persons:

- The Compliance Officer in charge of the control of compliance with the professional obligations (“*responsable du contrôle du respect des obligations professionnelles*”) (“**RC**”); or
- The person responsible for compliance with the professional obligations (“*responsable du respect des obligations professionnelles*”) (“**RR**”); or
- Another employee of the entity or third-party provider.

Keep in mind that the ultimate responsibility for the adequate completion of the survey shall remain with the “RC” or “RR”.

How can we help?

With more than 20 corporate lawyers dedicated to the fund and corporate industry, **ATOZ Services** has gained an in-depth understanding in this field and has developed bespoke tools to offer comprehensive, fully integrated and pragmatic support to its clients.

We pride ourselves on delivering a full suite of regulatory and compliance services to fund managers, private and institutional investors in PE/RE funds, debt funds, infrastructure funds and funds of funds:

- Funds and fund managers set-up and structuring;
- Corporate implementation and secretary;
- Regulatory compliance;
- Regulatory watch and change management for fund managers.

Please contact us if you have any questions on this survey and its impact on your company or if you need assistance with the preparation and filing of this questionnaire.

Do you have further questions?



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