

CSSF extends deadline for annual online AML/CFT surveys

Insights - 19/03/2020

The Luxembourg Financial Sector Supervisory Authority has extended the deadline for submission of annual online AML/CFT surveys (previously set to 15 March 2020) to 10 April 2020.

Due to potential delays caused by hosting the survey on the new eDesk platform, the implementation of the new registration process and, on an exceptional basis, due to the COVID-19 pandemic, the CSSF has decided to extend the deadline for the collection of standardised key ML/FT information for an additional four-week period. The decision was outlined in a circular letter (the Circular) issued on 17 March 2020.

In addition, the CSSF has taken the Circular as an opportunity to recap certain obligations that the entities in scope¹ of the Circular have under the AML/CFT Law², namely:

-
-

In case of failure to submit the survey by close of business on 10 April, the CSSF will apply administrative sanctions set out in article 8-4 of the AML/CFT Law against the professionals deemed to be in breach of the aforementioned provisions. When determining the type and the level of administrative sanctions applicable in a particular case, it will take into account all relevant circumstances, including any previous breaches committed by the natural or legal person held responsible.⁶

Article 8-4(1)

Article 8-5(1)

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



Anne-Gaëlle Delabye

Partner

Luxembourg Legal Services

E: anne-gaelle.delabye@ogier.com

T: +352 2712 2039

Related Services

Investment Funds

Regulatory

Legal

Related Sectors

Funds Hub