

This coordinated text was drawn up by the CSSF for information purposes only. In case of discrepancies between the French and the English text, the French text shall prevail.

Law of 15 December 2000 on postal financial services

(Mém. A 2000, No.135)

resulting from the Law of 26 December 2012 on postal services

(Mém. A 2012, No. 286)

as amended by:

- the Law of 13 June 2017 on payment accounts and:
 1. transposing Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features, and;
 2. amending the Law of 15 December 2000 on postal financial services, as amended.

(Mém. A 2017, No. 559)

Article 1. Delimitation of postal financial services

The provision of postal financial services by the Entreprise des Postes et Télécommunications, in the Grand Duchy and abroad, shall refer to financial services, including the acceptance of deposits or other repayable funds from the public, in relation to cheques and post office transfers and current accounts associated thereto, as well as the provision of payment services and the issuing of electronic means of payment. Without prejudice to the application of the following article of this law, this activity may be extended to all activities authorised for professionals of the financial sector under Luxembourg law other than credit institutions.

Article 53 of the Law of 10 November 2009 on payment services shall apply to the issuing of electronic means of payment by the Entreprise des Postes et Télécommunications.

Article 2. Authorisation and supervision

The Entreprise des Postes et Télécommunications shall, only for its business activities which relate to the provision of financial services, be subject to the laws and regulations applicable to the financial sector, notably in relation to authorisation, professional obligations, prudential rules and rules of conduct as well as prudential supervision by the Commission de Surveillance du Secteur Financier.

Article 3. (...)¹

Article 4. Specific provisions applicable to the accounts of the State of Luxembourg

The funds available on the accounts of the State of Luxembourg held with the Entreprise des Postes et Télécommunications shall be held as a non-interest-bearing deposit with the State. An agreement between the State of Luxembourg and the Entreprise des Postes et Télécommunications shall define the implementation rules of this Article.

Article 5. Transparency of accounts

The Entreprise des Postes et Télécommunications shall keep in its internal accounting separate accounts for the business activities which relate to the provision of financial services. These accounts shall at the same time be compatible with the separate accounts kept for the other business activities of the Entreprise des Postes et Télécommunications and comply with the legal and regulatory requirements applicable to the financial sector.

Article 6. Fiscal provision

In Article 167(1), item 5 which shall read as item 6, of the Law of 4 December 1967 on income tax, the words “the management of the post giro accounts as well as” are replaced by the word “the”.

¹ Law of 13 June 2017