



Questions & Answers related to Circular CSSF 20/747

AUGUST 2020

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With regards to the technical modalities in view of the application of 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 (the « law »).

I - General questions

Question I.1: Is it possible for the addresses of the CSSF Circular 20/747 (“the professionals”) to submit the file into the 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 (“the system”) on behalf of a group of professionals, containing data corresponding to the group or should the file be submitted on behalf of each separate legal entity of the group?

Response to question I.1: The file must be submitted by every professional, executing services related to payment accounts and bank accounts identified by IBAN and safe-deposit boxes, in its name and for its own account, as obliged entity under the supervision of the CSSF pursuant to the modified law of 12 November 2004 on the fight against money laundering and terrorist financing (the “AML/CFT law”).

Question I.2: Do professionals need to submit information related to accounts that are not operational yet?

Response to question I.2: No. The information to be reported is required to refer to accounts that are established and can be operated/used by the customer, i.e. the information that needs to be submitted is the one linked to accounts actually existing.

Question I.3: What happens to relevant accounts / safe-deposit boxes closed on 26 March 2020?

Response to the question I.3: These accounts and safe-deposit boxes, if closed on the exact date of entry into force of the law, i.e. on 26 March 2020, are also to be included in the file. However, if they have been closed before the exact date of entry into force of the law, i.e. before 26 March 2020, they are out of scope and are not to be included in the file.

Question I.4: Is there any possibility to submit the file manually?

Response to question I.4: No, it is to be noted that any file submitted outside the process defined in Annex 1 of the 20/747 Circular will not be accepted.

Question I.5: If the account of a customer who is a natural person is connected with several other natural persons registered as joint beneficiaries or with persons purporting to act on behalf of this customer, should the professionals submit all data related to the particular natural persons and respectively, all information allowing their full identification by means of a passport or identity card?

Response to question I.5: Yes, in case of a customer who is a natural person, connected with several other natural persons registered as joint beneficiaries or with persons purporting to act on behalf of this customer, the professionals must submit relevant data allowing the identification of these natural persons, where applicable, in line with a risk based approach.

Question I.6: Which data must be submitted with regards to the field « Ultimate Beneficial Owner » (“UBO”) in the file?

Response to question I.6: The data to be submitted in order to fill in the field “UBO” in the file must be aligned with the definition of the ultimate beneficial owner, as provided for under article 1 (7) of the AML/CFT law. The data in question must consequently refer to any natural person who ultimately owns or controls the customer or any natural person(s) on whose behalf a transaction or activity is being conducted and that can be identified under the three-step approach foreseen in the AML/CFT law. The professionals must, in view of article 3 of the AML/CFT law and, where applicable, in line with a risk based approach, submit the relevant identification information related to the physical person(s) in question.

We also refer to CSSF Circular 19/732 regarding Clarifications on the Identification and Verification of the Identity of the Ultimate Beneficial Owner(s), which provides for more information on the identification of beneficial owners.

Question I.7: Does the law change the professionals’ obligations on customer due diligence measures as required under the AML/CFT law?

Response to question I.7: No, the provisions of the AML/CFT law and its implementing measures specify the requirements on customer due diligence measures. The objective of the law is a different one, i.e. the establishment of a central electronic data retrieval system on payment accounts and banking accounts identified by IBAN and safe-deposit boxes held by credit institutions. Thus, for any questions for example on the scope and details of customer due diligence measures, the professional shall refer to the AML/CFT law and its implementing measures.

Question I.8: How can professionals contact CSSF in case of questions?

Response to question I.8: Professionals shall use the following email address in case of questions related to the implementation of the system: registre.compte@cssf.lu

II - Questions related to the IT implementation

Question II.1: Are the professionals notified by the CSSF via API with reference to the successful or not successful submission of the file? If yes, what is the deadline for such a notification of success or failure by the CSSF?

Response to question II.1: Once the file has been picked up by CSSF and processed by the validator, the CSSF will notify immediately the professionals via the API about the status of the processing (either “accepted” or “rejected”). In case of failure (status “rejected”), the list of the errors encountered is provided through the API.

Please note that the CSSF will make this validator available to the professionals. Prior to any submission to the CSSF, the CSSF highly recommends the professionals to check the data file provided against this validator or any validator developed by the professionals that complies with the rules defined in the Circular and its Annex 1 and 2.

Question II.2: Annex 1 of the Circular mentions that in case of failure notification due to the unsuccessful submission of the file by the professionals, another submission must occur within the next 10 minutes. What is the timeline under which the professionals may stop trying to achieve a successful submission, taking into account that a new file needs to be submitted into the system every 24 hours? In case of very close submission timelines between the old and the new file, which file are the professionals advised to submit?

Response to question II.2: In case of failure notification due to unsuccessful submission of the file, the professionals must continue to submit a file containing the most recent data available until it succeeds to submit it. Nevertheless, it is recommended to test the accessibility to CSSF API before to submit this file. The technical details on how to proceed will be provided shortly.

Please note that the professionals shall make available only one file at the time through its API.

Question II.3: Which error messages may the professionals receive in case of transmission failure of the file?

Response to question II.3: In case of failure, the feedback file contains all the errors related to the validation itself. The precise list of errors will be communicated to the professionals soon. Transmission failures at network level are notified via the API.

Question II.4: When will the testing environment be ready?

Response to question II.4: The CSSF is working on the test environments setup. The availability of this environment will be communicated soon.

Question II.5: How do the professionals need to report “empty” tags?

Response to question II.5: Empty fields shall not appear in the JSON (no need to put empty or null fields).

Question II.6: Who will receive security information in the case where the professional delegates its obligation to a sub-contractor?

Response to question II.6: The professional will remain the sole contact of the CSSF. It is also the case when the professional decides to delegate one or several of its obligation(s) to external sub-contractor(s).

During the enrollment phase, the CSSF will provide the professional with all the information required to provide the expected daily file (this includes all the security information). In case of reset and new enrollment, the new security information will also be provided to the professional.

It is the professional’s responsibility to forward in a secure way the information required to its sub-contractor(s). The sub-contractor(s) should then use this information to execute the enrollment process and then provide the daily file. Please note that the IP addresses provided during the enrollment phase should be the one of the entity that will connect to the CSSF API. If this part is delegated to a sub-contractor, the IP addresses list should be the one of the sub-contractor.



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