



Circular CSSF 24/854

Guidelines for the collective investment sector on the AML/CFT Summary Report RC ("SRRC")

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To all Luxembourg investment fund managers including registered AIFMs, Luxembourg branches of foreign investment fund managers and all Luxembourg investment funds supervised by the CSSF for AML/CFT purposes.

Luxembourg, 29 February 2024

Ladies and Gentlemen,

The purpose of this circular is to provide guidance on the Summary report dedicated to AML/CFT (hereafter the "SRRC") to be prepared by the "Responsable du Contrôle" (hereafter the "RC") and submitted to the CSSF by the "Responsable du Respect" (hereafter the "RR") in accordance with Article 42(7) of CSSF Regulation No 12-02 of 14 December 2012 on the fight against money laundering and terrorist financing, as amended (hereafter "RCSSF 12-02").

The new SRRC template is taking into account the existing market practices and shall be read without prejudice of any other AML/CFT requirements applicable to the entities in scope (e.g. EBA Guidelines, etc.).

It focuses on key data points relevant for the CSSF's supervision regarding the fight against money laundering and countering the financing of terrorism ("AML/CFT") and is in line with its strategy of digitalisation and data driven supervision.

1. Scope

The submission of the SRRC referred to in Article 42(7) of RCSSF 12-02 applies to all Luxembourg investment fund managers ("IFMs"), including registered alternative investment fund managers ("AIFMs"), Luxembourg branches of foreign investment fund managers and Luxembourg investment funds supervised by the CSSF for AML/CFT purposes.

Any such professional is hereafter referred to as "supervised entity in scope", except those concerned by point 2.

2. Exclusion from scope

In accordance with Article 42(7) of RCSSF 12-02, the submission to the CSSF of the SRRC is waived for "*Luxembourg investment funds which designated a Luxembourg management company submitting this annual report*¹."

Consequently, these funds do **not** fall within the scope of this circular.

¹ Excerpt from Article 42(7) of RCSSF 12-02.

3. Reporting to the CSSF

The SRRC must be exclusively submitted via eDesk by the supervised entity in scope. No other form of submission will be accepted.

The requirements to access to the eDesk platform are detailed in Circular CSSF 19/721.

A user guide for the SRRC is made available to the supervised entity in scope on the eDesk platform.

The SRRC shall be submitted by the “*Responsable du Respect*” (i.e. the person responsible for compliance with the AML/CFT professional obligations at the level of the authorised management or Board of Directors)², on an annual basis, within five months after the closing of the annual accounts of the supervised entity in scope.

The RR can delegate the technical submission of the SRRC to another person, however, the RR shall remain ultimately responsible for the submission.

Only for the closing ending on 31 December 2023, an extension of two extra months is granted for the submission.

4. Final Provisions

The provisions of this circular have to be complied with for the financial years ending on or after 31 December 2023.

Depending on the AML/CFT legal and regulatory changes, as well as on the needs of the AML/CFT supervision by the CSSF, the content of the eDesk template for the SRRC may be adapted in subsequent years.

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Director

Marco ZWICK
Director

Jean-Pierre FABER
Director

Françoise KAUTHEN
Director

Claude MARX
Director General

² A technical delegation to an eDesk user linked to the entity and having been assigned with the role of “AML/CFT responsible” in the eDesk platform, is permissible to the extent that such delegation is documented in writing and made available to the CSSF upon demand.