

**COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER**

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 5 May 2010

To all persons and undertakings
under the supervision of the CSSF

CIRCULAR CSSF 10/456

**Re: Cooperation between the professionals of the financial sector and the
judicial authorities**

Ladies and Gentlemen,

A proper cooperation between the professionals of the financial sector and the judicial authorities for the execution of search warrants notified in the course of national pre-trial proceedings and mainly for the execution of international letters rogatory is not only a legal requirement (Article 40 of the law of 5 April 1993 on the financial sector) but contributes also to the financial centre's repute.

Therefore, we invite you to observe the following practical rules when a search warrant is notified:

- Banking and other requested documents shall be made available to the criminal police officers within a short period of time. Transmitting the requested documentation after several months is not acceptable considering the requirement of a good administrative organisation and of international mutual legal assistance, even if some requests might require important investigations.

- Banking and other requested documents shall be made available to the criminal police officers as far as possible in electronic form so as to allow an efficient use of data (e.g. in the form of Excel tables). Thus, you should be equipped with software allowing archiving and transferring the researched data on a CD-Rom or on other electronic media.

- It is presumed that a certain number of banks and other entities have to keep assets seized [*"avoirs saisis par saisie pénale"*] in the context of international rogatory letters, which foreign judicial authorities did not follow up, for a more or less protracted period of time. In order to allow you to unfreeze such assets, we invite you to transmit to us the international rogatory letters concerning the assets that you keep under seizure by court order [*"avoirs sous saisie pénale conservatoire"*]. We will then be able to intervene with the judicial authorities in order to bring an end to such situations.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Claude SIMON
Director

Andrée BILLON
Director

Simone DELCOURT
Director

Jean GUILL
Director General