

# A P P E N D I C E S



1. Communications related to the fight against money laundering and terrorist financing
2. The CSSF in figures
3. The financial centre in figures
4. Contact telephone numbers

### 1. COMMUNICATIONS RELATED TO THE FIGHT AGAINST MONEY LAUNDERING AND TERRORIST FINANCING

The obligation of the professionals of the financial sector to communicate to the CSSF a copy of the reports of suspicions of money laundering or terrorist financing made to the Public Prosecutor is laid down in circular CSSF 01/40 of 14 November 2001. This circular defines the scope of the obligation in question by providing that the professionals shall transmit, at the same time as they transmit information to the Public Prosecutor in accordance with article 40(2) second indent of the law of 5 April 1993 on the financial sector as amended, replaced by article 5 paragraph (1)a) of the law of 12 November 2004, the same information to the CSSF as that transmitted to the Public Prosecutor, whatever the origin of the information process and the content of the information concerned, to enable the CSSF to carry out its supervisory mission. This obligation was added to the requirement to inform the CSSF in case of involvement in a judicial investigation into money laundering, as provided for by circular IML 94/112, and is not limited to the initial report, but does also concern subsequent information that could be of interest to the CSSF.

The analysis of these communications allows the CSSF, in its capacity as supervisory authority, to contribute to the prevention of the use of the financial sector to unlawful purposes and to prevent that professionals under its supervision incur legal and reputational risks linked to money laundering or terrorist financing. Indeed, the analysis of the copies of the reports of suspicions or other reports in this field is an important exercise which allows to assess the concrete implementation and correct application of anti-money laundering procedures by the professionals, including in particular their compliance with obligations as regards KYC (Know Your Customer) procedures and co-operation with the authorities.

This mission is thus a direct implementation of the overall competence of the CSSF in this field, which has been confirmed by the law of 12 November 2004 on the fight against money laundering and terrorist financing (hereinafter "the law"), according to which *"the Commission is the relevant authority to verify compliance with the professional obligations as regards the fight against money laundering and terrorist financing by all the persons under its supervision, without prejudice to article 5 of the law of 12 November 2004 on the fight against money laundering and terrorist financing."*

Within the CSSF, the General Secretariat is the department in charge of handling the files relating to the communications of suspicions of money laundering and terrorist financing it receives as copy from the professionals of the financial sector.

The cases analysed show that more and more professionals regularly monitor their clients, notably allowing them to detect questionable facts that justify suspicions relating to certain clients. Internet proves to be an invaluable help as regards the search of information concerning in particular clients the majority of whom are non-resident. Some professionals apply their monitoring standards even beyond the active functioning of the account and submit a report when they become aware of criminal facts relating to a former client.

IT instruments aiming to detect unusual transactions are also very useful. However, they cannot substitute for an appraisal *intuitu personae* of the client and a thorough knowledge of his activities.

Nevertheless, the professional of the financial sector is often unable to voice a concrete suspicion, if the client information is incomplete, illogical or unclear. Even though the transactions carried out by the client did not match his profile nor the statements made upon the establishment of the business relationship, in many cases, the professional was not able to prove an indication of money laundering or terrorist financing. Circular CSSF 02/78 on predicate offences advocates that the professional gather all useful information received from the client in order to determine whether a report is necessary. The professional shall not analyse the situation from a legal point of view, as this duty falls on the relevant authorities, which have the necessary means of verification.

As far as clients that are legal entities are concerned, the CSSF observed that identification is too often restricted to formal client identification, i.e. the professional does not establish a complete profile including information on the economic background of the company, the final beneficial owner, the purpose of the relation with the professional of the financial sector, the planned activities and transactions. This applies in particular to clients of the type "holding companies". More precisely, the "Parmalat" case has clearly shown that it is important to identify the client beyond his name and his reputation in the business world. Indeed, the professionals of the financial sector need this information to be able to detect unusual transactions, i.e. those that are not consistent with the established profile.

### The communications in figures

In 2004, the CSSF dealt with a total of 509 communications related to the fight against money laundering and terrorist financing.

It is interesting to note that 91 of these reports were made following the request of potential clients to enter into business relations, but to which the professional of the financial sector did not respond favourably due to a suspicion of money laundering or terrorist financing. In this context, it must be stressed that often, either the professional refused to establish business relations for lack of transparent and conclusive information, or even because the documents seemed to be fraudulent or forgeries, or the clients withdrew following the professional's request for further documents and information. It is obvious that thorough screening measures right from the outset prevent the professional from having to deal with risk clients he had better refused from the beginning.

Many reports (44) were also made within the context of combating terrorist financing. This category comprises the communications that have either been transmitted to the CSSF as copies following the circulars issued by the Luxembourg Financial Intelligence Unit (FIU), or following the CSSF circulars on financial restrictive measures (freeze of funds) decided at European level.

It can be observed that 86 out of the 162 credit institutions registered on the official list as at 31 December 2004 made a communication in 2004. As far as the other professionals of the financial sector (PFS) are concerned, 18 out of the 166 PFS registered on the official list as at 31 December 2004 transmitted a communication to the CSSF.

It is striking that the communications of the ten professionals of the financial sector that made more than ten communications each in 2004 – i.e. ten credit institutions – make up alone half of the communications received by the CSSF in 2004 (46%).

The reason why some professionals of the financial sector make a large number of reports while others only a few, even none, can be linked to the activity and the size of the professional, as well as to the number of clients. However, although reports should not be made rashly without the professional having observed a fact that might be an indication of money laundering or terrorist financing in accordance with article 5 paragraph (1) of the law, it is important that the professionals of the financial sector, including in particular PFS, that have not reported any suspicion, or very few, reflect on this situation.

## 2. THE CSSF IN FIGURES

	Prudential supervision				IT matters			Matters of general interest			TOTAL
	Supervision of banks	Supervision of UCIs	Supervision of PFS	Supervision of securities markets	Administration and Finance	IT systems	IT Audit	Management	Director Generals' Advisors	General Secretariat	
Letters	2,316	15,500	1,059	954	719	276	72	114	269	2,816	24,095
Meetings	207	150	203*	24	30	62	203*	/	203*	13	689
On-site inspections	32	6	5	/	/	/	6	/	/	/	49
Internal committee meetings											
> Committee « Banks »	1										
> Committee « Banking accounting »	4										
> Committee « Compliance »	5										
> Committee « UCIs »		6									
> Committee « SICAR »		2									
> Committee « Other professionals of the financial sector »			1								
> Committee « Securities markets »				3							
> Committee « Legal experts »									30		
> Committee « Pension funds »									2		
> Consultative committee for prudential regulation										4	
National meetings	/	/	/	/	/	/	38	/	/	/	38
International meetings	146	12	9	96	/	/	/	4	/	6	273
Meetings with homologous authorities	30	7	/	/	/	/	/	/	/	/	37
Speeches at conferences	/	4	/	/	/	/	7	1	11	/	23

\* Joint meetings of the departments and functions concerned.

### 3. THE FINANCIAL CENTRE IN FIGURES

#### Situation as at 31 December 2004

##### BANKS

Number		162
Balance sheet total		EUR 695.103 billion
Net profit		EUR 2.884 billion
Employment		22,554 people

##### UNDERTAKINGS FOR COLLECTIVE INVESTMENT

Number		1,968
Number of units		7,876
Total assets		EUR 1,106.222 billion

##### MANAGEMENT COMPANIES

Number		26
Employment		511 people

##### PENSION FUNDS

Number		12
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##### SICAR

Number		3
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##### SECURITISATION VEHICLES

Number		2
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##### PROFESSIONALS OF THE FINANCIAL SECTOR

Number		166
Balance sheet total		EUR 38.432 billion
Net profit		EUR 318.706 million
Employment		6,059 people
Total employment in supervised entities		29,124 people

## APPENDICES

### 4. CONTACT TELEPHONE NUMBERS

#### Commission de Surveillance du Secteur Financier

Address		110, route d'Arlon, L-1150 Luxembourg
Postal address		L-2991 Luxembourg
Switchboard		26 25 1 - 1
Fax		26 25 1   601 (executive board)
		603 (general supervision / banks)
		604 (pension funds, SICAR and securitisation)
		605 (UCI)
		606 (securities markets)
		607 (PFS)
		608 (administration / IT)

#### Executive Board

26 25 1 -

- 201 | SCHAUS Jean-Nicolas | *Director General*
- 202 | PHILIPPE Arthur | *Director*
- 210 | DELCOURT Simone | *Director*
  
- 203 | MICHELS Marcelle | *Secrétaire de direction*
- 204 | REISDORFFER Monique | *Secrétaire de direction*
- 205 | DELOOS Joëlle | *Secrétaire de direction*
- 206 | FRANTZ Karin | *Secrétaire de direction*

#### IT Audit

- 395 | HAGEN David | *Attaché de direction*
- 421 | BERNARD Claude | *Attaché de direction*
- 280 | DUCARN Pascal | *Attaché de direction*

#### Internal Audit

- 366 | VOLTAIRE Marie-Anne | *Attaché de direction 1er en rang*

#### Director General's Advisors

- 209 | WEITZEL Marc | *Conseiller de direction 1ère classe*
- 334 | PESCATORE Geneviève | *Attaché de direction 1er en rang*

#### IT Coordination

- 353 | DAMSCHEN Pascale | *Conseiller de direction adjoint*

#### Systems Security

- 420 | BACKES Constant | *Attaché de direction*

#### General Supervision

- 222 | SIMON Claude | *Premier conseiller de direction*
- 315 | STROCK Romain | *Conseiller de direction 1ère classe*
  
- 217 | KAMPHAUS-GOEDERT Danièle | *Conseiller de direction 1ère classe*
- 214 | MEHLING Marguy | *Conseiller de direction*

26 25 1 -

- 352 | MARTINY Joëlle | *Conseiller de direction adjoint*
- 342 | GOY Jean-Marc | *Attaché de direction 1er en rang*
- 302 | REINARD Davy | *Attaché de direction 1er en rang*
- 351 | WAGNER Martine | *Attaché de direction 1er en rang*
- 306 | BERGAMO Didier | *Attaché de direction*
- 304 | HOSCHEID Alain | *Attaché de direction*
- 308 | KIRSCH Ronald | *Attaché de direction*
- 350 | LUU Ngoc Dinh | *Attaché de direction*
- 316 | MAAR Patrick | *Attaché de direction*
- 394 | MANZARI Nadia | *Attaché de direction*
- 399 | NEU Manuel | *Attaché de direction*
- 397 | REIMEN Edouard | *Attaché de direction*
- 398 | WAMPACH Claude | *Attaché de direction*
- 391 | WEIRICH Karin | *Attaché de direction*
- 455 | SEIL Diane | *Attaché de direction stagiaire*

### Department Supervision of Banks

- 235 | BISDORFF Frank | *Conseiller de direction 1ère classe*
- 229 | ENGLARO Ed | *Conseiller de direction 1ère classe*
  
- 219 | GASPARD Nico | *Conseiller de direction 1ère classe*
- 258 | STEFFEN Jean-Paul | *Conseiller de direction 1ère classe*
- 310 | WAGNER Patrick | *Conseiller de direction 1ère classe*
- 213 | WILHELMUS Marc | *Conseiller de direction 1ère classe*
- 218 | BAUSCH Marco | *Conseiller de direction*
- 224 | DE RON Joan | *Conseiller de direction*
- 294 | LEY Jean | *Conseiller de direction*
- 233 | MERSCH Jean | *Conseiller de direction*
- 312 | REISER Claude | *Conseiller de direction*
- 262 | BECKERS Jean-Louis | *Conseiller de direction adjoint*
- 354 | DALEIDEN Françoise | *Conseiller de direction adjoint*
- 309 | WEIS Alain | *Conseiller de direction adjoint*
- 365 | BORDET Marc | *Attaché de direction 1er en rang*
- 215 | DE BORTOLI Romain | *Attaché de direction 1er en rang*
- 324 | LAHR Isabelle | *Attaché de direction 1er en rang*
- 328 | MOES Claude | *Attaché de direction 1er en rang*
- 279 | PINTO Christina | *Attaché de direction 1er en rang*
- 290 | TOCK Claudine | *Attaché de direction 1er en rang*
- 367 | TRIERWEILER Michèle | *Attaché de direction 1er en rang*
- 225 | AZEVEDO PEREIRA Carlos | *Attaché de direction*
- 299 | CECCARELLI Monica | *Attaché de direction*
- 275 | DONDELINGER Anouk | *Attaché de direction*
- 288 | DUARTE Jean-Louis | *Attaché de direction*
- 298 | JANK Gilles | *Attaché de direction*
- 371 | POLFER Steve | *Attaché de direction*
- 317 | SARMENTO Marina | *Attaché de direction*
- 318 | SIMON Yves | *Attaché de direction*
- 319 | STREWELER Jacques | *Attaché de direction*
- 292 | DELAGARDELLE Michèle | *Secrétaire*
- 314 | HUMBERT Steve | *Secrétaire*
- 239 | WANDERSCHEID Claudine | *Secrétaire*

### Department Supervision of Undertakings for Collective Investment

- 242 | GREISCHER Irmine | *Conseiller de direction 1ère classe*
- 320 | STEINBACH Claude | *Conseiller de direction adjoint*
  
- 240 | BODRY Pierre | *Conseiller de direction 1ère classe*

## APPENDICES

26 25 1 -

- 234 | CONRATH Anne | *Conseiller de direction*
- 226 | HENTGEN François | *Conseiller de direction*
- 355 | FELTEN-ENDERS Pascale | *Conseiller de direction adjoint*
- 321 | STROCK Alain | *Conseiller de direction adjoint*
- 343 | BERCHEM Pascal | *Attaché de direction 1er en rang*
- 381 | DE CILLIA Angela | *Attaché de direction 1er en rang*
- 380 | OLIVERA Géraldine | *Attaché de direction 1er en rang*
- 379 | ONTANO Fabio | *Attaché de direction 1er en rang*
- 345 | TANSON Eric | *Attaché de direction 1er en rang*
- 383 | BARITUSSIO Marie-Louise | *Attaché de direction*
- 323 | CUBRIC Nathalie | *Attaché de direction*
- 347 | HERTGES Joëlle | *Attaché de direction*
- 340 | MONTEBRUSCO Roberto | *Attaché de direction*
- 341 | REDING Pierre | *Attaché de direction*
- 271 | REUTER Diane | *Attaché de direction stagiaire*
- 451 | STREEF Christiane | *Attaché de direction stagiaire*
- 249 | BARTHELIS Nico | *Inspecteur principal 1er en rang*
- 245 | KOEPP Francis | *Inspecteur principal 1er en rang*
- 227 | BOS Jolanda | *Inspecteur principal*
- 247 | GILLEN Ralph | *Inspecteur principal*
- 283 | MARBACH Victor | *Inspecteur principal*
- 269 | THILGES Charles | *Inspecteur principal*
- 220 | ANDRE-ZIMMER Adrienne | *Inspecteur*
- 289 | GIEL-MARKOVINOVIC Anica | *Inspecteur*
- 254 | GOFFINET Joël | *Inspecteur*
- 246 | KERGER Martine | *Inspecteur*
- 243 | NEUMANN Danielle | *Inspecteur*
- 278 | SCHMIT Pascale | *Inspecteur*
- 284 | SIEBENALER Marc | *Inspecteur*
- 337 | APPENZELLER Géraldine | *Chef de bureau adjoint*
- 241 | GASCHÉ Francis | *Chef de bureau adjoint*
- 338 | HOFFMANN Karin | *Chef de bureau adjoint*
- 256 | LIPPERT Francis | *Chef de bureau adjoint*
- 305 | PLEGER Nadine | *Chef de bureau adjoint*
- 330 | RACKE Marc | *Chef de bureau adjoint*
- 335 | REISDORFF Nathalie | *Chef de bureau adjoint*
- 339 | SCHOTT René | *Chef de bureau adjoint*
- 336 | WILHELM Michèle | *Chef de bureau adjoint*
- 387 | DECKER Marc | *Rédacteur principal*
- 244 | HERR Dominique | *Rédacteur principal*
- 384 | KRIER Claude | *Rédacteur principal*
- 331 | MORLAK Guy | *Rédacteur principal*
- 385 | THIELEN Claudine | *Rédacteur principal*
- 282 | WAGNER Claude | *Rédacteur principal*
- 333 | WAGNER Suzanne | *Rédacteur principal*
- 390 | ALONSO Yolanda | *Rédacteur*
- 361 | BONIFAS Stéphanie | *Rédacteur*
- 373 | CHARNAUT Laurent | *Rédacteur*
- 388 | CHRISTOPHORY Danièle | *Rédacteur*
- 272 | COLOMBO Marie-Rose | *Rédacteur*
- 374 | EWEN Tom | *Rédacteur*
- 362 | HOFFELD Anne-Marie | *Rédacteur*
- 389 | MANNES Martin | *Rédacteur*
- 363 | REUTER Dave | *Rédacteur*
- 273 | SCHIAVO Sabine | *Rédacteur*
- 268 | SCHMITZ Daniel | *Rédacteur*
- 375 | STOFFEL Thierry | *Rédacteur*
- 457 | CAZZARO Christiane | *Rédacteur stagiaire*



26 25 1 -

- 464 | DOSBOURG Isabelle | *Rédacteur stagiaire*
- 465 | FRAITURE Jean-Claude | *Rédacteur stagiaire*
- 466 | JOST Patricia | *Rédacteur stagiaire*
- 458 | LEHNERT Jean-Marc | *Rédacteur stagiaire*
- 463 | LIS Carole | *Rédacteur stagiaire*
- 462 | QUARING Thierry | *Rédacteur stagiaire*
- 459 | TUMIOTTO Roberta | *Rédacteur stagiaire*
- 293 | HOUEL Damien | *Employé*
- 281 | PIERRARD-HOLZEM Evelyne | *Employé*
- 332 | EICHER Carole | *Secrétaire de direction*
- 236 | DOS SANTOS Carla | *Secrétaire*
- 251 | BETTINELLI Sandra | *Secrétaire*
- 386 | KUEHLER Simone | *Secrétaire*

### Department Supervision of the Other Professionals of the Financial Sector

- 231 | BISDORFF-LETSCH Sonny | *Conseiller de direction 1ère classe*
- 212 | LOSCH Denise | *Conseiller de direction 1ère classe*
- 325 | FELICETTI Carlo | *Attaché de direction*
- 356 | JACOBY Brigitte | *Attaché de direction*
- 396 | NEY Carole | *Attaché de direction*
- 377 | PLETSCHETTE Luc | *Attaché de direction*
- 456 | LAHIRE Nicole | *Attaché de direction stagiaire*
- 208 | MIOTTO Claudia | *Inspecteur principal*
- 285 | MAMER Sylvie | *Inspecteur*
- 286 | SIMON Martine | *Rédacteur principal*
- 461 | BRIMEYER Gérard | *Rédacteur*
- 277 | LAUTERBOUR Emilie | *Secrétaire*

### Department General Secretariat

- 230 | BERNA-OST Danièle | *Conseiller de direction 1ère classe*
- 297 | MANDER Danielle | *Conseiller de direction 1ère classe*
- 238 | JUNCKER Benoît | *Conseiller de direction*
- 327 | CONTÉ Carine | *Attaché de direction*
- 329 | DELOGE Natasha | *Attaché de direction*
- 313 | HEIN Jean-François | *Attaché de direction*
- 393 | HOLTZMER Nadine | *Attaché de direction*
- 237 | MASTALSKA Iwona | *Attaché de direction*
- 348 | TRAUSSCH Christiane | *Attaché de direction*
- 454 | HAUBEN Gilles | *Attaché de direction stagiaire*

### Department Supervision of Securities Markets

- 232 | KAUTHEN Françoise | *Attaché de direction*
- 376 | ZIMMER Annick | *Attaché de direction*
- 311 | HENGEN Mylène | *Conseiller de direction*
- 326 | GLOESNER Simone | *Attaché de direction*
- 392 | VAN DE BERG Pierre | *Attaché de direction*
- 453 | LIMPACH Marc | *Attaché de direction stagiaire*
- 452 | MEYER Jean-Christian | *Attaché de direction stagiaire*
- 358 | HOFFMANN Malou | *Rédacteur*
- 460 | WAMPACH Maggy | *Rédacteur*
- 357 | NICOLAY-HOFFMANN Sylvie | *Employé*
- 276 | PULCINI Marie-Josée | *Secrétaire*

## APPENDICES

### Department Supervision of Pension Funds, SICARs and Securitisation vehicles

26 25 1 -

223 | CAMPILL Christiane | *Conseiller de direction 1ère classe*

344 | PAULY Marc | *Attaché de direction 1er en rang*

382 | LAUX Josiane | *Attaché de direction*

291 | SCHMIT Isabelle Maryline | *Attaché de direction*

322 | CICCARELLI Daniel | *Chef de bureau adjoint*

360 | BACKES Son | *Rédacteur*

### Department Administration and Finance

255 | JUNGERS Edmond | *Conseiller de direction 1ère classe*

259 | BECHTOLD Georges | *Inspecteur principal 1er en rang*

252 | WEBER Jean-Paul | *Attaché de direction*

364 | KIRSCH Alain | *Rédacteur principal*

378 | PLETSCHETTE Carlo | *Rédacteur principal*

292 | DEMUTH Elisabeth | *Expéditionnaire stagiaire*

265 | DOMINGUES Raul | *Huissier de salle*

263 | VALENTE Marco | *Huissier de salle*

257 | CALZETTONI Milena | *Secrétaire*

266 | CLEMENT Paul | *Chauffeur*

### Department Information Technologies

401 | FRANCK Jean-Luc | *Attaché de direction*

402 | WAGNER Sandra | *Attaché de direction*

415 | ALMEIDA Joao | *Rédacteur*

405 | DUHR Jean-Jacques | *Rédacteur*

403 | HERLING Paul | *Rédacteur*

406 | LAUER Edouard | *Rédacteur*

417 | PROTH Karin | *Rédacteur*

416 | SCHILTZ Carine | *Rédacteur*

411 | WAGENER Guy | *Rédacteur*

408 | ESCHETTE Nadine | *Rédacteur stagiaire*

404 | KETTMANN Steve | *Rédacteur stagiaire*

407 | BURNOTTE Jean-François | *Employé*

409 | FRANTZEN Guy | *Employé*

410 | KOHL Marc | *Employé*