

Luxembourg, 17th March 2020

To the Management Board and the Board of directors of all:

- investment firms;
- investment fund managers including registered AIFMs, Luxembourg branches of investment fund managers, SIAG, FIAAG and investment funds which did not designate an investment fund manager incorporated under Luxembourg law; and
- specialised professionals of the financial sector (PSF) incorporated under Luxembourg Law.

To all Luxembourg branches of the above-listed entities having their registered office in an EU country or a third country

CIRCULAR LETTER

Re: 2019 Survey related to the fight against money laundering and terrorist financing: extended deadline

Madam, Sir,

We refer to the [Circular Letter of 31 January 2020](#) announcing the annual online survey (“Survey”) for the year 2019 collecting standardised key information concerning money laundering and terrorist financing (ML/FT) risks to which the professionals under the AML/CFT supervision of the CSSF are exposed to and the implementation of related risk mitigation and targeted financial sanctions measures. The Survey was launched on **3rd of February 2020** and answers had to mandatorily be submitted through the **CSSF eDesk portal by 15 March 2020**.

The CSSF acknowledges that potential delays regarding the timely submission by professionals of the Survey may have occurred due to the Survey being hosted on the new [eDesk](#) platform and the implementation of the relevant registration process.

On these grounds, and on an exceptional basis due to the COVID-19 pandemic, the CSSF is granting an **extension of four additional weeks** for the submission of the Survey. Consequently, the **new deadline** for the submission of the Survey will be close of business on **10th of April 2020**.

The CSSF draws your attention to article 5(1) of the Law of 12 November 2004 on the fight against money laundering and terrorist financing (the AML/CFT Law), which provides that “*The professionals, their directors and employees are obliged to cooperate fully with the Luxembourg authorities responsible for combating money laundering and terrorist financing*”. The CSSF reminds in this context that article 8-4 (1) of the AML/CFT Law provides that “*The supervisory authorities have the power to **impose administrative sanctions** and to take other administrative measures laid down in paragraph 2 with respect to professionals subject to their respective supervisory powers with article 2-1 which do not comply with the professional obligations laid down in Articles (...) and 5 (...)*”.

Therefore, in case of failure to submit **the Survey by close of business on 10th of April 2020**, the CSSF will consider that the professional is in breach of the above-mentioned legal provision. CSSF will be in a position to apply the sanctions foreseen in Article 8-4 of the AML/CFT Law and also take into account previous breaches of the aforementioned obligation by the professional when determining the sanction.

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Marco ZWICK
Director

Jean-Pierre FABER
Director

Françoise KAUTHEN
Director

Claude MARX
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