

Central Register of Accounts pursuant to 5th Anti-Money Laundering Directive

1 General information

As part of the fight against money laundering, organised crime, and terrorist financing, the purpose of the Central Register of Accounts is to provide the entitled national authorities with timely access to information on the identity of the holders, authorised persons and companies, and beneficial owners of bank and payment accounts and of safe deposit boxes. Directive (EU) 2018/843 (5th Anti-Money Laundering Directive) forms the basis for the Central Register of Accounts, which will be introduced in Liechtenstein in October 2021. The requirements for the Central Register of Accounts have been implemented by different EU countries in different ways. In Liechtenstein, national implementation is based on Articles 29e et seq. of the Due Diligence Act (SPG) and the Ordinance on the Central Register of Accounts (ZKRV) of 6 July 2021.

2 Information recorded in the Central Register of Accounts

The Central Register of Accounts contains information on account holders, beneficial owners, and authorised persons and companies; account and safe deposit box numbers; and account-holding credit and financial institutions. Account balances and movements on the account itself are not included. Information on any securities custody accounts is also not reported to the Central Register of Accounts.

3 Detailed information on the data to be reported by credit or financial institutions

The following information must be provided by credit or financial institutions to the Central Register of Accounts:

- IBAN and institution's internal customer master number;
- account opening date and, where applicable, account closing date;
- type of account;
- details concerning whether the account is blocked pursuant to Article 35 or 35a of the Due Diligence Act (SPG) due to lack of information about the beneficial owner or if the account is a dormant account;
- details concerning safe deposit boxes associated with the account, including safe deposit box number and rental period;
- currency in which the account is held;
- in the case of legal persons, the company registration number of the country of the registered office, insofar as that country issues such a number;
- with regard to contracting partners and beneficial owners: the personal data referred to in Article 6(1)(a) and (b) of the Due Diligence Ordinance (SPV)¹; the institution's internal personal

¹ For natural persons: surname, first name, date of birth, residential address, country of residence, and nationality;



master number; details of the exact position of the contracting party or beneficial owner as well as the beginning date and, if applicable, end date of the position; the distinguishing features for beneficial owners pursuant to Article 3 SPV²;

- with regard to persons with right of disposal as set out in Article 6(3) SPV³: the personal data referred to in Article 6(1)(a) and (b) SPV¹; the institution's internal personal master number; the designation and type (cardinality and scope) of the right of disposal.

4 Form of data transmission

As a first step when the Central Register of Accounts is launched, all relevant data must be uploaded in full to the register via an interface. Subsequently, the credit and financial institutions must transmit new data or changes to existing data on a daily basis.

5 Data processing and data security

The Central Register of Accounts is maintained as an electronic database that meets high security standards. The information and personal data recorded in the Register of Accounts may be processed only with respect to individual cases and for the purpose of combating money laundering, organised crime, and terrorist financing in accordance with the SPG by the authorities entitled to inspect such data in Liechtenstein (see point 6). The data may not be processed or made accessible in any other form for other purposes. The information and personal data recorded in the Register of Accounts must be kept for ten years after termination of the business relationship and then deleted.

6 Information from the Register of Accounts and authorities entitled to inspect

Only Liechtenstein authorities are entitled to inspect the Register of Accounts, in particular the Liechtenstein Financial Intelligence Unit (FIU) responsible for combating money laundering and the Liechtenstein Financial Market Authority (FMA). They must be provided with information from the Register of Accounts by way of electronic inspection and only in individual cases, to the extent necessary for the purpose of combating money laundering, organised crime, and terrorist financing. The individual access rights to the Central Register of Accounts are granted by the Office of Justice after consultation with the authorities entitled to inspect the register. Access rights are granted according to the need-to-know principle.⁴ Each data access is logged.

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The Liechtenstein Bankers Association reserves the right to make changes or additions to the information provided without notice and at any time.

For legal entities: name or company name, legal form, address of registered office, country of registered office, date established, place and date of entry in the Commercial Register where applicable, and names of the bodies or trustees acting formally on behalf of the legal entity in the relationship with the person subject to due diligence.

² see <https://www.gesetze.li/konso/2009093000>.

³ all persons stating that they act on behalf of the contracting party

⁴ Need-to-know principle: Even if a person in principle has access to confidential data or information, the need-to-know principle prohibits access if the information is not directly required by that person for the performance of a specific task.