

Hellenic Republic
Hellenic Capital Market Commission

Decision
of the Board of Directors
35/586/26.5.2011

Subject: Amendment of Decision 1/506/8.4.2009 (Government Gazette B/834/6.5.2009) of the Board of Directors with subject “*Prevention of the use of the financial system for the purpose of money laundering and financing of terrorism*”

THE BOARD OF DIRECTORS OF THE
HELLENIC CAPITAL MARKETS COMMITTEE

Taking into account:

1. Articles 6 paragraphs (3)(d), (4) and (5), 13 paragraph (5), 17 paragraph (3), 22 paragraph (7), 23 paragraph (5), and 52 paragraph (3) of law 3691/2008 (Government Gazette A' 166/5.8.2008).
2. The 40 Recommendations of the Financial Action Task Force (FATF) on money laundering and the 9 Special Recommendations on terrorist financing.
3. Article 90 of Presidential Decree 63/2005 (Gov. Gazette A' 98/22.4.2005) “Codification of laws for the government and government agencies”
4. Paragraph 2 of Article 13 of Law 2166/1993 (Gov. Gazette A' 137), as amended by paragraph 3 of Article 18 of Law 2198/1994 (Gov. Gazette A 43) and replaced by paragraph 6 of Article 39 of Law 2324/1995(Gov. Gazette A-146).
5. The decision of the Minister of Finance No 1051027/20340/DE-E/20.4.2010 "Documents and data for the certification and verification by the obligated persons of the identity of customers in the application of due diligence measures of Law 3691 / 2008" (Gov. Gazette II 605/7.5.2010).

DECIDED

Article 1
Scope

1. Article 2 paragraph 6 of the Decision 1/506/8.4.2009 (Government Gazette B/834/6.5.2009) of the Board of Directors is amended as follows:

“6. All clients subject to the measures of enhanced due diligence, Politically Exposed Persons, offshore companies, companies of special purpose, companies with bearer shares (not listed in an organized market), non-residents, accounts opened without the physical presence of the client, non-profit organizations and entities without legal personality, managing capitals or other groups of assets, must be included in the high risk category. Enhanced due diligence measures on clients of the high risk category also apply during ongoing monitoring. Enhanced due diligence measures also apply during ongoing monitoring regarding high risk new products or technologies. Enhanced due diligence measures shall also include the updating of documents required for the verification of the client’s identity at least every three years”.

2. Article 5 paragraph 2 of the Decision 1/506/8.4.2009 of the Board of Directors is amended as follows:

“2. When the customer is a company, the Companies (i.e. the supervised entities) must, at least:

- (a) verify the true identity and the financial condition of the company’s beneficial owners before the opening of the account, by means of reliable and independent sources and
- (b) if there is a change in the beneficial owners, examine the continuation of the business relationship”.

3. New paragraph 4 is inserted after Article 7 paragraph 3 of the Decision 1/506/8.4.2009 of the Board of Directors as follows:

“4. Companies, in the case they obtain assets of clients included in the lists disclosed to the Company or publicized by the FIU (law 3932/2011), based on articles 49 paragraphs 1(b) of law 3691/2008, they must immediately inform the FIU and they must proceed promptly to the freezing of the assets belonging to these clients, according to Article 49 of law 3691/2008”.

4. New paragraph 1(e) is inserted in Article 11 of the Decision 1/506/8.4.2009 of the Board of Directors as follows:

“(e) the degree of co-operation of supervised Companies with the FIU (law 3932/2011)”.

5. Paragraph 1(e) in Article 11 of the Decision 1/506/8.4.2009 of the Board of Directors is renamed to 1(f) and is amended as follows:
“(f) if the perpetrator is recurrent in the breach of law 3691/2008”.

Article 2

ANNEX 1 of the Decision 1/506/8.4.2009 (Government Gazette B/834/6.5.2009) of the Board of Directors is amended as follows:

ANNEX I

1. The minimum documents required for verifying the identity of customers (natural and legal persons) are, indicatively, the following:

INFORMATION VERIFYING THE IDENTITY OF THE CLIENT	INDICATIVE VERIFICATION DOCUMENTS OF CLIENT'S IDENTITY (alternatively or cumulatively, according to case)
A. Natural Persons	
Name and surname Number of identity card or passport and relevant issuing authority Date and place of birth	Identity card Valid passport Military identity for persons serving police or armed forces
Current home address Contact telephone number	Recent utility bill Lease agreement that has been submitted to Internal Revenue Service IRS Tax Notice Valid residence permit in Greece
Tax payer number	IRS Tax Notice

B. Societes Anonymes and limited liability companies	
<ul style="list-style-type: none"> * The name, the seat, the purpose, the number of the members of the board of directors and the names of the managers of the Limited Liability Company, 	<p>Submission of the copy of the Government Gazette- Societes Anonymes and Limited Liability Companies' Bulletin where a summary of the articles of association of the Societe Anonyme or the Limited Liability Company has been published, which includes, <i>inter alia</i>, the following:</p> <ul style="list-style-type: none"> * The name, the seat, the purpose, the number of the members of the board of directors and the names of the managers of the Limited Liability Company, * The number and the date of the decision of the authority that approved the establishment of the societe anonyme or the number of the act of registration of paragraph 1 of article 8 of law 3190/1955 'about limited liability companies', * Any Government Gazette copies concerning any amendments of the articles of association relating to the above, * Identity data of the members of the BoD and of all the persons authorized to handle the account of the company. * Tax reference number
C. Partnerships	
	<p>Submission of a certified copy of the initial agreement establishing the legal names of the managers entity, which is filed with the court</p> <p>The name, the seat, the purpose, names of the partners</p>

	Tax reference number
D. Other Legal Entities	
	Submission of the legalization documents required in each case. Tax reference number

2. When the customer is acting on behalf of a third person, natural or legal, in addition to the verification of his own identity under para.1, the verification of the identity of the third party is also required.
3. When the customer is natural or legal person or arrangement of a country of abroad, everything described in this ANNEX is applied, regarding the identification of the customer. As verification documents, any legal documents issued by the competent authorities of his home country, including certificates or documents of competent authorities that keep records and data, or other supporting documents generally in accordance with the laws of that country, can be accepted. The obligated persons may request a translation of the documents required for the understanding of their contents.

Article 3

1. This decision is in effect from its publication in the Government Gazette.
2. The provisions of the present decision do not cause expense to the Government Budget.
3. This decision is to be published in the Government Gazette.