

Agenda

Luxembourg Electronic Money Association meeting

14.00 - 16.30 24 July 2018

Luxembourg EMA meeting

(1) Approval of the minutes of the last meeting

(2) Matters arising:

- a. EMA to obtain clarification regarding CSSF position in relation to EBA Guidelines on SDD and EDD
- b. EMA to obtain clarification from CSSF regarding definition of occasional transactions.

(3) AML and Financial Crime;

- a. Max BRAUN, First substitute, CRF (Cellule de renseignement financier) will attend the meeting to discuss:
 - i. 2016 Annual report of the CRF and data regarding Suspicious Activity reporting by financial institutions.
 - ii. New AML-FT risks for financial institutions to monitor
 - iii. Process for newly authorised Financial Institutions in Luxembourg; guidance around registering with the CRF, expectations and responsibilities
 - iv. CRF Guidance on (i) freezing of suspicious transactions, (ii) suspicious operations report and on (iii) primary fiscal offences
 - v. Suggestions to improve the quality of reporting by Financial Institutions
 - vi. Any feedback mechanisms provided by the CRF to Financial Institutions regarding the SARs they have submitted
- b. Impact of 5MLD on the right to share information with companies within the same group in Luxembourg
- c. Status of the Luxembourg beneficial ownership register required under Article 30 4MLD

(4) PSD2

Electronic Money Association

Crescent House 5 The Crescent Surbiton Surrey KT6 4BN

T 020 8399 2066 F 020 8390 7518 W www.e-ma.org

- a. Status of transposition in Luxembourg;
- b. Implementation of Member State options in Luxembourg
- c. EBA Opinion on the implementation of the RTS on SCA and CSC; EMA briefing
- d. EBA Consultation on draft Guidelines on the conditions to be met to benefit from an exemption from contingency measures under Article 33(6) of the RTS on SCA and CSC; EMA draft response

(5) Implementation of FATCA and CRS in Luxembourg;

- a. EMA letter to l'Administration des contributions directes regarding application to PIs, EMIs and CIs issuing e-money
- b. Application of FATCA and CRS to virtual currencies

(6) Meetings of note not covered elsewhere in the agenda:

- a. EMA Meeting in Brussels on 12 September
- b. EMA Chapter meeting in Ireland on 26 July

(7) AOB