

Agenda

Luxembourg Electronic Money Association meeting

14.00 - 16.00 26 March 2018

Luxembourg EMA meeting

(1) Approval of the minutes of the last meeting

(2) AML and Financial Crime;

- a. 4MLD transposition in Luxembourg; legislative framework, including Circulaire CSSF 18/684 and national discretions
- b. Nadine Holtzmer, Head of the AML-FT and International Sanctions division at the CSSF (Commission de Surveillance du Secteur Financier) will attend the meeting to discuss:
 - i. The next steps in relation to the implementation of 4MLD, including any plans to issue CSSF guidance
 - ii. The interaction between the “Règlements Grand Ducaux” and the 4MLD implementing act in relation to Article 12 and Article 15 4MLD
 - iii. Progress of the Luxembourg NRA and the EC SNRA as well as recent work undertaken in relation to AML in other member states
 - iv. Industry supervisory evidence: FCA AML thematic review on the e-money industry
 - v. CSSF FAQ on AML/CTF and IT requirements for specific customer onboarding/KYC methods, published 8 March
- c. European Commission draft 5MLD, impacting Article 12 exemption and regulating digital currencies; Analysis of final text;

(3) PSD2

- a. TPPs (AIS & PIS services): update on progress of EU API Evaluation Group
- b. Final RTS on SCA and CSC published in Official Journal on 13 March; will come into force on 14 September 2019 (14 March 2019 for certain provisions)
- c. PSD2 transposition in Luxembourg; timetable

Electronic Money Association

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- (4) Implementation of FATCA and CRS in Luxembourg; application to PIs, EMIs and CIs issuing e-money.
- (5) Meetings of note not covered elsewhere in the agenda:
 - a. EMA Meeting in Brussels on 13 June; DG JUST to attend
 - b. EMA Conference in Brussels in September; topics to include Open Banking, IT Security regulation, AML, and international regulatory developments
- (6) AOB