

COLLECTION  OF LAWS
OF THE SLOVAK REPUBLIC

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ACT

of 2 July 2008

**on the prevention of the legalisation of proceeds of crime and the financing of terrorism
and on amendments to certain laws**

The National Council of the Slovak Republic has adopted the following Act:

Section I

PART ONE

BASIC PROVISIONS

Article 1

Subject matter of the legislation

This Act shall govern the rights and obligations of legal entities and natural persons in preventing and detecting the legalisation of proceeds of crime (hereinafter referred to as “money laundering”) and the financing of terrorism.

Term definitions

Article 2

Money laundering

(1) For the purposes of this Act, ‘money laundering’ shall mean intentional action consisting in:

- a) converting the nature of property or transferring property, with the knowledge that the property is derived from criminal activity or from an act of participation in such activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of their action;
- b) concealing or disguising the origin or nature of property, the location or movement of property or the ownership of or another right with respect to property with the knowledge that the property is derived from criminal activity or an act of participation in criminal activity;
- c) acquiring, possessing, using or handling property with the knowledge that the property is derived from criminal activity or from an act of participation in criminal activity;
- d) participating in any action referred to in sub-paragraphs (a) to (c), including through association in or aiding, abetting, facilitating or attempting such action.

(2) Knowledge, intent or purpose required as an element of the above mentioned activities may be inferred from objective factual circumstances, in particular the nature of the unusual transaction.

(3) Money laundering shall be prohibited.

Article 3 **Financing of terrorism**

(1) For the purposes of this Act, 'financing of terrorism' shall mean the provision or collection of funds or property with the intention that they be used, or with the knowledge that they are to be used, whether in whole or in part, for:

- a) committing a criminal offence of founding, plotting and supporting a terrorist group or a criminal offence of terrorism and certain forms of involvement in terrorism;
- b) financing daily needs of a person who may reasonably be suspected of intending to commit, or having committed, a criminal offence of terrorism and certain forms of involvement in terrorism;
- c) committing a criminal offence of theft or extortion or counterfeiting or forging a public document, an official stamp or seal or symbol or sign, or inciting, aiding or abetting the commission, or attempting to commit, any such offence with the intention to commit a criminal offence of founding, plotting and supporting a terrorist group, or a criminal offence of terrorism or certain forms of involvement in terrorism; or
- d) committing acts referred to in international treaties ¹ ratified and published in a manner prescribed by law which are binding on the Slovak Republic.

(2) Knowledge, intent or purpose required as an element of the above mentioned activities may be inferred from objective factual circumstances, in particular the nature of the unusual transaction.

(3) Financing of terrorism shall be prohibited.

Article 4 **Unusual transaction**

(1) 'Unusual transaction' shall mean a legal act or another act rising a suspicion that carrying out that act may constitute money laundering or the financing of terrorism.

(2) An unusual transaction is mainly a transaction

- a) which, given its complexity or an unusually high amount of funds involved or any other feature, obviously departs from the ordinary course or nature of the particular type of business or the particular customer's business;
- b) which, given its complexity or an unusually high amount of funds involved or any other feature, has no apparent economic or lawful purpose;
- c) where the customer refuses to identify themselves or provide necessary information required for the obliged person's due diligence procedure pursuant to Articles 10, 11 and 12;
- d) where the customer refuses to provide information, or tries to provide as little information as possible, about the intended transaction, or provides information that is very difficult or costly to verify;
- e) which the customer seeks to carry out with reference to a project that rises doubts;
- f) which involves an excessively high amount of means of payment of a low denomination;
- g) which involves a customer that, with regard to their occupation, status or another characteristics, obviously does not or cannot own the required amount of funds;

- h) where there is an obvious disproportion between the amount of funds available to the customer and the nature or scope of the customer's business or the economic situation declared by the customer;
- i) where there is a reasonable assumption that the funds or property involved are to be used, or were used, for the financing of terrorism;
- j) where there is a reasonable assumption that the beneficial owner of the transaction is a person collecting or providing funds or property for the purposes of financing terrorism;
- k) which is incoming from or outgoing to a country in the territory of which terrorist organisations operate, or which provides funding or other support to terrorist organisations;
- l) where there is a reasonable assumption that the customer or the beneficial owner is a person, or a person related to a person, being subject to international sanctions, as provided for in the relevant law ^{1a)} or
- m) (m) where there is a reasonable assumption that the object of the transaction is or is to be a thing or a service that may be related to a thing or service being subject to international sanctions, as provided for in the relevant law.^{1a)}

Article 5 Obligated person

(1) For the purposes of this Act, 'obliged person' shall mean:

- a) a bank; ²⁾
- b) a financial institution other than bank which is
 - 1. a central securities depository; ⁴⁾
 - 2. a stock exchange; ⁵⁾
 - 3. a commodity exchange; ⁶⁾
 - 4. an asset management company and a depository; ⁷⁾
 - 5. a securities dealer; ⁸⁾
 - 6. a financial agent or a financial advisor ⁹⁾ other than engaging in non-life insurance business;
 - 7. a foreign collective investment undertaking; ¹⁰⁾
 - 8. an insurance company to the extent of its life insurance business; ¹¹⁾
 - 9. a pension fund management company; ¹³⁾
 - 10. a supplementary pension fund management company; ¹⁴⁾
 - 11. a legal entity or a natural person licensed for foreign exchange activity; ¹⁵⁾
 - 12. a legal entity or a natural person licensed for trading in receivables; ¹⁷⁾
 - 13. a legal entity or a natural person licensed for conducting auctions outside debt enforcement proceedings ¹⁸⁾ or financial lease or other financial activities under the relevant law; ¹⁹⁾
 - 14. a payment institution; ^{9a)} a provider of limited payment services, ^{19aa)} a provider of account information services, ^{19ab)} a payment service agent ^{19b)} and an electronic money institution; ^{19c)}
 - 15. a crypto-asset service provider ^{19d)} other than a provider providing solely crypto-asset advice ^{19e)}

(hereinafter referred to as “crypto-asset service provider”);

- c) the Export-Import Bank of the Slovak Republic; ²⁰⁾
- d) a gambling service provider; ²¹⁾
- e) a postal undertaking; ²²⁾
- f) a court bailiff ²³⁾ when selling immovable property or movable assets or business, or accepting cash, documents or other movable assets for safekeeping in connection with debt enforcement;
- g) an insolvency administrator when acting in bankruptcy proceedings, restructuring proceedings or debt discharge proceedings under the relevant law; ²⁴⁾
- h) an auditor, ²⁵⁾ accountant, ¹⁷⁾ tax advisor, ²⁶⁾ or another person when providing advice on tax matters under relevant laws; ^{26a)}
- i) a legal entity or a natural person authorised to intermediate sale or lease with a monthly rent of at least EUR 10,000 or purchase of immovable property; ¹⁷⁾
- j) a lawyer ²⁷⁾ or notary ²⁸⁾ when providing a legal service to a customer with regard to a financial transaction or another act leading to, or directly initiating, movement of funds in connection with the
 1. purchase or sale of immovable property or a business, or any part thereof;
 2. management or safekeeping of cash, securities or another property;
 3. opening and management of an account with a bank or a foreign bank’s branch, or a securities account; or
 4. incorporation, operation or management of a business company, an association of natural persons, an association of legal entities, ²⁹⁾ a special-purpose trust, ³⁰⁾ or another legal entity;
- k) a provider of asset management services or business services, unless such provider is an obliged person falling under sub-paragraph (h) or (j);
- l) a legal entity or natural person authorised to pursue the activity of an organisational and economic consultant in connection with activities referred to in sub-paragraph (j) or in Article 9(b), or provide public courier or messenger services or forwarding services; ¹⁷⁾
- m) a legal entity or natural person authorised to operate an auction house; a legal entity or natural person authorised to trade, or intermediate trade, in artworks, collector items, antiquities, cultural heritage items, cultural articles, precious metals or stones; a legal entity or natural person authorised to market articles made of precious metals or stones; or a legal entity or natural person authorised to operate a pawn shop; ¹⁷⁾ the foregoing shall not apply if the transaction value is lower than EUR 10, irrespective of whether the transaction is carried out as a single one or as a series of related or unrelated transactions;
- n) a lender ^{32a)};
- o) such other person as a relevant law may stipulate.

(2) For the purposes of this Act, a reference to obliged person shall also include a branch, organisational unit or operating unit of a foreign legal entity or natural person referred to in paragraph (1), including a representation office of a foreign bank or of a foreign financial institution operating in the Slovak Republic.

(3) For the purposes of this Act, a reference to obliged person shall also include a legal entity or business natural person not referred to in paragraphs (1) and (2) if such entity or person carries out a transaction with a value of EUR 10,000 or more, irrespective of whether the transaction is carried out as a single one or as a series of related or unrelated transactions.

Article 6
Politically exposed person

(1) For the purposes of this Act, 'politically exposed person' shall mean a natural person who is or was entrusted with a prominent public office.

(2) Prominent public offices include

- a) the head of state, the prime minister, a deputy prime minister, a minister, a head of a central government body, a state secretary or a similar ministerial deputy;
- b) a member of the legislature;
- c) a judge of the Supreme Court, a judge of the Supreme Administrative Court, a judge of the Constitutional Court or of another high-level judicial body the decisions of which cannot be appealed, except in special cases; the President of the Judicial Council of the Slovak Republic, the Vice-President of the Judicial Council of the Slovak Republic; the Chair of the Specialised Criminal Court of the Slovak Republic, the Vice-Chair of the Specialised Criminal Court of the Slovak Republic; the Chair of a County Court, the Vice Chair of a County Court; the Chair of an Administrative Court; the Vice-Chair of an Administrative Court; the Chair of a District Court, the Vice-Chair of a District Court;
- d) a member of the Court of Auditors or of the Board of the Central Bank;
- e) an ambassador and a *chargé d'affaires*;
- f) a high-rank officer of armed forces, armed corps or security armed corps;
- g) a member of the management body, supervisory body or audit body of a state-run undertaking or of a business company owned by the state;
- h) the General Prosecutor, a Deputy General Prosecutor, a County Prosecutor, a Deputy County Prosecutor, a District Prosecutor or a Deputy District Prosecutor;
- i) any person holding a similar office with nation-wide or regional jurisdiction or a similar office in an institution of the European Union or an international organisation;
- j) a member of the statutory body of a political party or a political movement.

(3) For the purposes of this Act, politically exposed person shall also mean a natural person who is

- a) the spouse, or a person with a status similar to spouse, of a person referred to in paragraph (1);
- b) a child, a son-in law or daughter-in law, or a person with a status similar to son-in law or daughter-in law, of a person referred to in paragraph (1); or
- c) a parent of a person referred to in paragraph (1).

(4) For the purposes of this Act, politically exposed person shall also mean a natural person who is known to be the beneficial owner of the same customer, or to otherwise control the same customer, as a person referred to in paragraph (1), or to conduct business together with a person referred to in paragraph (1); or

- a)
- b) of a customer that was set up to the benefit of a person referred to in paragraph (1).

(5) The Ministry of Foreign and European Affairs of the Slovak Republic (hereinafter referred to as "Ministry of Foreign Affairs") shall ask any international organisation having a registered office or registered body or another official location established in the territory of the Slovak Republic to provide

a list of the international organisation's important public offices held by the international organisation's officials in the territory of the Slovak Republic no later than ten business days of the commencement of the international organisation's operation in the Slovak Republic, or of the date when changes in the list became known to the Ministry of Foreign Affairs, unless the international organisation has already provided the current list on its own initiative. When received, the Ministry of Foreign Affairs shall forward the list, or changes to the list, provided by the international organisation to the Financial Intelligence Unit without undue delay.

Article 6a
Beneficial owner

(1) 'Beneficial owner' shall mean any natural person who effectively controls a legal entity or a business natural person or a trust, and any natural person to whose benefit such person or entity carries out its operations or business; the reference to a beneficial owner shall include, without limitation, the following:

- a) for a legal entity not referred to in sub-paragraph (e) that is not a trust or an issuer of securities admitted to trading on a regulated market that is subject to disclosure requirements pursuant to the relevant law ³⁷⁾ or an equivalent law of a Member State of the European Union or of another state which is a contracting party to the Agreement on the European Economic Area (hereinafter referred to as "Member State"), or pursuant to equivalent international standards, any natural person who
 1. holds a direct interest or an indirect interest, or a sum of the two, amounting to at least 25% of the legal entity's voting rights or share capital, including bearer shares;
 2. has the power to appoint, otherwise designate or remove, the legal entity's statutory body or management body or supervisory body or audit body, or any member thereof;
 3. controls the legal entity in a manner other than referred to in points one and two;
 4. is entitled to an at least 25% economic benefit from the legal entity's business or operations;
- b) for a business natural person, a natural person who is entitled to an economic benefit in an amount of at least 25% from the business natural person's business or operations;
- c) for a trust, a natural person who
 1. is the founder of the trust, and where the founder is a legal entity, the natural person referred to in sub-paragraph (a);
 2. has the power to appoint, otherwise designate or remove, the trust's statutory body or management body or supervisory body or audit body, or any member thereof, or is a member of the body having the power to appoint, otherwise designate or remove those bodies or their members;
 3. is a statutory body or management body or supervisory body or audit body, or a member of any such body;
 4. is the beneficiary of at least 25 % of the funds provided by the trust if the future beneficiaries of such funds have been designated; where the future beneficiaries are designated based on a characteristic, such characteristic shall be determined and the beneficiaries shall be deemed beneficial owners upon their identification or designation; and if no future beneficiaries of the trust's funds have been designated, the beneficial owner shall be deemed to be the circle of persons having a substantial benefit from the founding or operation of the trust;
 5. has been appointed to represent and protect the interests of the trust's beneficiaries;
- d) if it is a trust established under the law of another jurisdiction or a similar legal structure established under the law of another jurisdiction (hereinafter referred to as "foreign trust"), a natural person who
 1. is the founder of the foreign trust;

2. is the manager of the foreign trust;
 3. is the person supervising the management of the foreign trust, if appointed;
 4. is a beneficiary of funds from the foreign trust, or where the future beneficiary of the funds has not yet been determined, the circle of persons having a substantial benefit from the founding or operation of the foreign trust;
 5. exercises effective control over the assets entrusted to the foreign trust through direct or indirect ownership or otherwise and is not referred to in points one to four;
- e) if it is a partnership or a limited partnership, a natural person who
1. is a member;
 2. controls, whether directly or indirectly through an ownership interest or otherwise, a member that is a legal entity;
- f) for a silent partner involved under a silent partner agreement, a natural person who is entitled to an at least 25% economic benefit from the business of the legal entity in which the natural person is a silent partner.

(2) Where there is no natural person meeting the criteria in paragraph (1)(a), beneficial owners of the person or entity concerned shall be the members of its senior management; a senior management member shall mean the statutory body or a member of the statutory body.

(3) A natural person who alone does not meet the criteria in paragraph (1)(a) or (1)(b), or points two and four of paragraph (1)(c), but meets at least some of those criteria if considered together with another person acting in accord with that natural person shall be deemed a beneficial owner.

Article 7 **Identification**

(1) For the purposes of this Act, identification shall mean:

- a) for a natural person, identifying their name, surname and birth registration number or date of birth, address of permanent residence or another residence, nationality, type and number of the person's identification document, unless paragraph (3) provides otherwise; and for a business natural person, identifying also the address of their registered place of business, or of the actual place of their business operation if different from the registered place of business, the business identification number, if any, the designation of the official register or other official records in which the business natural person is registered and the registration number;
- b) for a legal entity or trust, identifying its registered name and the address of its registered office, or of the actual place of its business operation if different from the address of the registered office, the designation of the official register or other official records in which the legal entity or trust is registered and the registration number, and identifying the natural person who is authorised to act on behalf of the legal entity or trust;
- c) for a person or entity acting through an authorised agent, identifying the information referred to in sub-paragraph (a) or (b), respectively, and the information referred to in sub-paragraph (a) of the natural person being the authorised agent and submission of a proof of authorisation of that person, which shall be verified by the obliged person in terms of validity and scope;
- d) for a minor not holding an identity document, identifying the minor's name, surname and birth registration number or date of birth, address of permanent residence or another residence and nationality, and the information referred to in sub-paragraph (a) of the minor's legal guardian; or
- e) for third-party reliance, as referred to in Article 13, obtaining information and supporting documents from a bank or financial institution.

(2) Based on risk assessment made pursuant to Article 20a(1), the obliged person may request other data in addition to those referred to in paragraph (1), such as telephone number, electronic mailing address and employment and/or employer details.

(3) For the purposes of this Act, the identification of the beneficial owner shall be understood to mean identifying their name, surname and birth registration number, or date of birth if birth registration number is not applicable, address of permanent residence or of other residence and nationality.

Article 8 **Verification of identification**

(1) For the purposes of this Act, verification of identification shall mean:

- a) for a natural person, verifying the information referred to in Article 7(1)(a) against the person's identification document, if such information is contained therein, and verifying the person's appearance against that shown in their identification document either in the person's physical presence or using appropriate technical means and techniques that guarantee a level of credibility of the verification of identification equivalent to that of verification in the customer's physical presence; for a business natural person, also verifying the information referred to in Article 7(1)(a) against documents, data or information obtained from the official register or another official record in which the business natural person is registered, or from another credible and independent source;
- b) for a legal entity, verifying the information referred to in Article 7(1)(b) against documents, data or information obtained from the official register or other official records in which the legal entity is registered, or from another credible and independent source, and verifying the information referred to in Article 7(1)(a) of the natural person who is authorised to act on behalf of the legal entity and that person's authorisation to act on behalf of the legal entity;
- c) for a person acting through an authorised agent, verifying the person's information referred to in Article 7(1)(c) against documents, data or information obtained from the submitted proof of authorisation, the official register or another official records in which the legal entity is registered, or from another credible and independent source, and verifying the identification information referred to in Article 7(1)(a) of the natural person being the authorised agent against their identity document in their physical presence; where the authorised agent acts under a power of attorney, the principal's signature in the power of attorney must be officially certified;
- d) for a minor without an identity document, verifying the type and number of the identity document of the present legal guardian of the minor and verifying their appearance against their identity document;
- e) verifying the identification number or code which the obliged person has assigned by technical means to the customer for the purposes of a transaction under the relevant law, ³⁴⁾ if the identification of the customer referred to in Article 7(1), sub-paragraphs (a) to (d) has already been made;
- f) presentation by the customer of their qualified electronic signature, ³⁵⁾ if the customer has already been identified in accordance with Article 7(1), sub-paragraphs (a) to (d), or with the use of an official authenticator; ^{35a)} the verification of identification by means of qualified electronic signature or official authenticator shall be deemed customer identification in the customer's physical presence;
- g) verification of identification using another method that is permitted by the relevant law. ³⁶⁾

(2) The obliged person shall verify the identification of any customer being a natural person and the identification of any natural person acting on behalf of a customer being a legal entity prior to entering into a business relationship with the customer or carrying out the customer's transaction in the person's presence, unless this Act provides otherwise.

(3) The verification of the customer's identification and taking of measures to verify information concerning the identification of the beneficial owner may be completed in the course of entering into a business relationship to the extent it is necessary in order to not interrupt the normal course of business and if the risk of money laundering or financing of terrorism is low. In such cases, the obliged person shall complete the verification of the customer's identification and taking of measures to verify information concerning the identification of the beneficial owner without undue delay after the first physical presence of the customer in the obliged person's premises.

(4) The verification of the customer's identification and taking of measures to verify information concerning the identification of the beneficial owner may be completed after the entry into the transaction between the customer and the obliged person being an entity referred to in Article 5(1)(a) or after the opening of a bank account, including any account allowing trading in negotiable securities, insofar as it can sufficiently be ensured that neither the customer nor any other person acting on the customer's behalf is able to dispose of the funds or negotiable securities until the verification of the customer's identification and taking of measures to verify information concerning the identification of the beneficial owner.

(5) The verification of identification of a beneficiary of a life insurance payment that is subject to the identification obligation must be completed no later than the time when the beneficiary makes a claim against the life insurance, or at the time the life insurance payment is made.

(6) For the purposes of identification and verification of a customer using an official authenticator, the Ministry of Interior of the Slovak Republic shall make provisions to enable the verification of identification of the obliged person's customer in a manner identical to authentication under the relevant law.^{36a)}

Article 9

Definitions of additional terms

For the purposes of this Act:

- a) 'property' shall mean any asset, irrespective of its nature, including in particular movable assets, immovable assets, flats, non-residential premises, securities, receivables, property rights in the outcome of intellectual creative activities, including industrial property rights, as well as legal documents and deeds certifying the legal title to, or interest in, the property;
- b) 'provider of asset management services or business services' shall mean an entrepreneur providing any of the following services to third parties:
 1. incorporating business companies or other legal entities;
 2. acting, or arranging for another person to act, as a statutory body or a member of a statutory body, or a person performing the direct management function of a statutory body or of a member of a statutory body, or a confidential clerk, or the head of an organisational unit of a detached division or another organisational unit of a business, or the liquidator of a business company, or in another similar function towards third parties;
 3. providing the registered seat or registered address or mailing address and other related services to legal entities and trusts, irrespective of their legal personality, that manage and distribute funds;
 4. acting, or arranging for another person to act, as the trustee of a trust;
 5. acting, or arranging for another person to act, as an authorised shareholder on behalf of a third party other than an issuer of securities admitted to trading on a regulated market that is subject to disclosure requirements under the relevant law;³⁷⁾
- c) 'shell bank' shall mean a bank or a financial institution registered in the commercial register or another similar register in a country in which it has no physical seat or management and is unaffiliated with a regulated financial group;

- d) 'customer' shall mean a person that:
1. is a party to a contractual arrangement related to the obliged person's business;
 2. participates in dealings based on which the person it to become a party to a contractual arrangement related to the obliged person's business; or
 3. acts in dealings with the obliged person as an agent of a party to a contractual arrangement related to the obliged person's business; or
 4. is, on the basis of other facts, in control of the object of a contractual arrangement related to the obliged person's business;
- e) 'trust' shall mean a customer that is a foundation, ³⁸⁾ a non-profit organisation providing services of general economic interest, ³⁹⁾ a non-investment fund, ⁴⁰⁾ or another specific-purpose trust, irrespective of its legal personality, that manages and distributes funds;
- f) 'business relationship' shall mean a contractual arrangement between an obliged person and a customer, including any activities associated with the arrangement, which is supposed at the time the contact is established to include a going-concern element and further or recurring performances;
- g) 'transaction' shall mean the establishment, modification or termination of a contractual arrangement between an obliged person and its customer and any transaction or disposal of assets carried out by or on behalf of the customer which is related to the obliged person's business, including a transaction carried out by the customer in their own name and on their own account;
- h) 'type of transaction' shall mean a group of transactions carried out within the framework of the obliged person's business which are characterised by certain specific features, or by specific contractual terms of their provision;
- i) 'crime' shall mean crime ⁴¹⁾ committed within or outside the territory of the Slovak Republic;
- j) 'financing of daily needs of a person who may reasonably be suspected of intending to commit, or having committed, a criminal offence of terrorism and certain forms of involvement in terrorism' shall mean collecting funds or property, or providing funds or property, to the benefit of such person in order to satisfy their daily needs;
- k) 'correspondent relationship'
1. shall mean the provision of banking services by one bank, acting as a correspondent bank, to another bank as a respondent bank, including the provision of a current account or another type of account and related services, such as cash management, cross-border transfers, cheque settlement, correspondent accounts and foreign exchange services;
 2. relationships between banks, financial institutions and between banks and financial institutions in which the correspondent institution provides similar services to the respondent institution, including relationships established for the purposes of securities transactions, transfers of funds, or relationships established for the purposes of crypto-asset transactions ^{41aaa)} or crypto-asset transfers; ^{41aab)}
- l) 'electronic money' shall mean electronic money defined in the relevant law ^{41aa)} after the deduction of a monetary value defined in the relevant law; ^{41ab)}
- m) 'financial information' shall mean any information or data that the Financial Intelligence Unit has at its disposal for the purpose of preventing and detecting money laundering and the financing of terrorism, such as data on financial assets, movements of funds or business relationships;
- n) 'financial analysis' shall mean operational analysis and strategic analysis prepared by the Financial Intelligence Unit, where
1. 'operational analysis' means an analysis focused on individual cases and specific objectives of money laundering and the financing of terrorism or on suitably selected information, depending on the type and volume of information provided and its subsequent use;
 2. 'strategic analysis' means an analysis that examines the trends and types of money laundering and the financing of terrorism;
- o) 'high-risk country' means a country that has been designated as high-risk by the European Commission,

an intergovernmental institution or an international organisation that establishes, monitors compliance with, internationally recognised standards for the prevention of money laundering and the financing of terrorism;

- p) 'person established in a high-risk country' means a person that
1. as a natural person is a national of, or has permanent residence or other residence in, a high-risk country;
 2. as a business natural person has the place of business in a high-risk country;
 3. as a legal entity has its registered office, branch, organisational unit or establishment in a high-risk country.

PART TWO

CUSTOMER DUE DILIGENCE BY AN OBLIGED PERSON

Article 10

Basic customer due diligence

(1) Basic customer due diligence by an obliged person shall include

- a) identifying the customer and verifying the identification;
- b) identifying the beneficial owner and taking reasonable measures to verify the information relevant to the identification of the beneficial owner, including measures to establish the customer's ownership structure and management structure if the customer is a legal entity or a trust; when verifying the information relevant to the identification of the beneficial owner, the obliged person must not rely solely on data obtained from the Register of Legal Entities, Business Entities and Public Authorities ^{41c)} (hereinafter referred to as "Register of Legal Entities") if risk assessment made pursuant to Article 20a indicates that a higher risk of money laundering or financing of terrorism exists, and the obliged person must verify the information relevant to the identification of the beneficial owner against another credible source;
- c) obtaining and assessing information about the purpose and intended nature of the transaction or business relationship and information need to understand the nature of the customer's business, ownership structure and management structure;
- d) establishing whether the customer or the customer's beneficial owner is a politically exposed person or a sanctioned person; ^{1a)}
- e) depending on the risk of money laundering or financing of terrorism, establishing the source of the funds or property involved in the transaction or business relationship;
- f) establishing whether the customer is acting in their own name or otherwise;
- g) carrying out the interim monitoring of the business relationship, including reviews of particular transactions executed during the existence of the business relationship, to make sure that the transactions are consistent with the available knowledge of the customer and their business profile and the summary of possible risks associated with the customer and the source of funds used in the business relationship or transaction, and ensuring that the documents, data and information kept by the obliged person about the customer are up to date.

(2) The obliged person shall be required to carry out basic customer due diligence

- a) when entering into a business relationship with the customer;
- b) when carrying out an occasional transaction outside a regular business relationship the value of which is at least EUR 15 000, or carrying out an occasional cash transaction outside a regular business relationship the value of which is at least EUR 10,000, irrespective of whether the transaction is a single one or a series of related or unrelated transactions;
- c) when suspicion arises that the customer is preparing or carrying out an unusual transaction, irrespective of the value involved, unless paragraph (9) applies;

- d) when doubts arise as to whether all data of the customer previously obtained through customer due diligence pursuant to paragraph (1) are true and complete;
- e) when performing a gambling transaction with a value of at least EUR 2,000, irrespective of whether the transaction is a single one or a series of related or unrelated transactions; or
- f) when paying out the balance of a terminated bearer deposit;
- g) in the course of the business relationship, depending on the risk of money laundering or financing of terrorism determined through risk assessment pursuant to Article 20a;
- h) when significant changes have occurred with respect to the customer that might affect the risk of money laundering or financing of terrorism;
- i) if the obliged person is required to contact the customer for the purpose of reviewing material information about the beneficial owner or to comply with the relevant regulation; ^{41d)}
- j) when carrying out an occasional transaction outside a regular business relationship which consists in a transfer of funds or a transfer of crypto-assets ^{41e)} in an amount of at least EUR 1 000.

(3) The obliged person shall also perform the identification of the customer and the verification of the identification when carrying out a transaction with a value of at least EUR 1 000 in cases other than referred to in paragraph (2).

(4) The obliged person shall determine the scope of customer due diligence measures with due regard to the risk of money laundering or financing of terrorism. When assessing the risk of money laundering or financing of terrorism, the obliged person shall evaluate and consider the risk factors identified in risk assessment made pursuant to Article 20a.. During the checks, the obliged person must demonstrate that the scope of customer due diligence measures performed with respect to a particular customer was proportionate to the risk of money laundering or financing of terrorism.

(5) A customer must present to the obliged person information and documents that are necessary for the performance of customer due diligence or for the identification and verification of identification pursuant to paragraph (3).

(6) The obliged person shall also perform the verification of validity and completeness of identification data and information provided pursuant to paragraph (1) on a money laundering and terrorist financing risk-sensitive basis in the course of the business relationship, and keep records of any changes.

(7) If the obliged person finds out that the customer does not act in their own name, it shall request the customer to prove, through a binding written declaration, the name, surname, birth registration number or date of birth of the natural person, or the business name, registered office and identification number of the legal entity, in whose name the transaction is carried out; the obliged person shall follow the same procedure if there are any doubts as to whether the customer acts in their own name.

(8) The obliged person shall have the following obligations with respect to a beneficiary of a life insurance benefit:

- a) if the beneficiary is a natural person, obtain information referred to in Article 7(1)(a);
- b) if the beneficiary's status as such is determined based on their relation to the insured or otherwise, obtain sufficient information to identify the particular beneficiary of the insurance benefit at the time of payment of the benefit;
- c) if the beneficiary is a legal entity, obtain information referred to in Article 7(1)(b) and identify and verify the identification of the beneficial owner and establish whether the beneficial owner of the beneficiary is a politically exposed person;
- d) if the beneficiary is a politically exposed person, proceed according to points three and four of Article 12(2)(c).

- (9) The obliged person shall not perform basic customer due diligence under paragraph (2)(c) if
- a) performing such basic customer due diligence in whole or in part could frustrate or jeopardise the processing of the unusual business transaction; or
 - b) the Financial Intelligence Unit has instructed the obliged person in writing not to perform basic customer due diligence, in full or in part, on the grounds that performing it could frustrate or jeopardise the processing of the unusual business transaction.

Article 10a

Keeping beneficial ownership information

(1) A legal entity other than a general government body ^{41a)} and a legal arrangement without legal personality shall be obliged to identify their beneficial owner and keep, whether in a documentary form or an electronic form, and maintain current identification data of their beneficial owner to the extent provided in Article 7(3), information on which the beneficial owner's status is based within the meaning of Article 6a(1), and information proving the beneficial owner's status, unless such data and information are included in the verification document kept in the Register of Public Sector Partners. ^{41b)}

(2) A legal entity other than a general government body and a legal arrangement referred to in paragraph (1) shall keep the beneficial ownership data and information referred to in paragraph (1) for the duration of the respective natural person's status of beneficial owner and for additional five years following the termination of that status or of the legal entity.

(3) Where the register of legal entities does include the beneficial ownership data and information referred to in paragraph (1), at the request of the obliged person or the Financial Intelligence Unit or the National Bank of Slovakia or a court, a law enforcement authority or a general government body having jurisdiction over taxes, charges and customs, the legal entity other than a general government body and the legal arrangement without legal personality referred to in paragraph (1) shall report the data and information referred to in paragraph (1) within the prescribed time limit.

1. Where doubts arise as to whether the data and information entered in the register of legal entities, or reported pursuant to the first sentence, are true and complete, at the request of the obliged person or the Financial Intelligence Unit or the National Bank of Slovakia or a court, law enforcement authority or general government body having jurisdiction over taxes, charges and customs, the legal entity other than a general government body or legal arrangement shall take steps to eliminate the doubts within the time limit designated in such request. If the legal entity other than a general government body or legal arrangement fails to eliminate doubts as to whether the data and information entered in the register of legal entities, or reported pursuant to the first sentence, are true and complete, the obliged person or the Financial Intelligence Unit or the National Bank of Slovakia or the court, law enforcement authority or general government body having jurisdiction over taxes, charges and customs shall report the discrepancies rising doubts to the general government body keeping the records from which data and information are provided to the Register of Legal Entities.

(4) The beneficial owner of a legal entity other than a general government body or legal arrangement shall cooperate with the legal entity in fulfilling the obligations laid down in paragraph (1), including reporting without undue delay any matter based on which the beneficial owner's status as such has arisen or ceased to exist.

Article 11

Simplified customer due diligence

(1) The obliged person may perform simplified customer due diligence only for a customer representing a low risk of money laundering or financing of terrorism and only if

- a) in relation to a particular category of customers, business relationships, transactions or products
 1. the obliged person has duly substantiated the low-risk rating of the category in risk assessment under Article 20a;
 2. the category was not rated as higher-risk in the national risk assessment under Article 26a;
 3. the conditions referred to in Article 12 are not met;
- b) the customer is a legal entity whose securities are admitted for trading on a regulated market of a Member State, or a company operating in the territory of a third country which imposes on the company obligations for preventing and detecting money laundering and financing of terrorism that are equivalent to the obligations imposed by this Act, and is subject to the information disclosure requirements that are equivalent to the obligations imposed by the relevant law;³⁷⁾
- c) (d) to the extent of identification and verification of information relevant to the identification of the beneficial owner of a common account, if it is managed by a notary public or a lawyer pursuing their activity in the territory of a Member State or of a third country which imposes obligations for preventing and detecting money laundering and financing of terrorism that are equivalent to the obligations imposed by this Act, and if the information relevant to the identification of the beneficial owner are available upon request to the person managing the common account;
- d) if the customer is a general government body;
- e) if the customer is a public authority and if
 1. it has been entrusted with public functions under the Treaty on European Union or under the Treaty on the Functioning of the European Union;
 2. its identification information is publicly available, transparent and there are no doubts as to its accuracy;
 3. its functioning is transparent;
 4. its accounting provides an accurate and true view of the subject of accounting and the entity's financial situation; and
 5. it reports to an authority of the European Union or of a Member State, or if other suitable procedures are available to control its action.

(2) The obliged person may also preform simplified customer due diligence in connection with

- a) a life insurance policy if the annual premium amount does not exceed EUR 1,000, or if the one-off premium does not exceed EUR 2,500;
- b) an old-age pension saving agreement with a pension fund management company if the agreement is registered in a register of old-age pension saving agreements;⁴²⁾
- c) a participant's agreement or an employer's agreement with a supplementary pension fund management company;¹⁴⁾
- d) a pan-European personal pension product contract between a pan-European personal pension product provider and a pan-European personal pension product saver;^{42aa)}
- e) long-term saving and investment under the relevant law^{42a)} where no pay-out can occur before the expiry of 15 years of the date the saving and investment agreement was signed; and
 1. payments are made solely through an account maintained in the customer's name with a bank of a Member State or of a third country which carries out measures to prevent money laundering and financing of terrorism that are equivalent to the measures provided in this Act; or
 2. payments are made by the employer;
- f) provision to a customer of a payment service^{42b)} involving the use of a means of payment^{42c)}

issued by another obliged person that has already carried out the identification and verification of the identification of this customer in accordance with this Act.

(3) When performing simplified customer due diligence measures, the obliged person shall be required to carry out, in addition to the steps provided in paragraph (1)(a), the identification of the customer and a verification that the available information on the customer and the transaction does not raise any suspicion that the customer might be preparing or carrying out an unusual transaction, and that eligibility for simplified customer due diligence exists.

(4) When performing simplified customer due diligence under paragraph (1)(a), the obliged person shall:

- a) verify and record the fulfilment of eligibility conditions for simplified customer due diligence;
- b) carry out the identification of the customer and the person acting on behalf of the customer;
- c) obtain in an appropriate manner and record information referred to in Article 10(1)(b) and (d); and
- d) make sure that no suspicion exists that the customer may be preparing or carrying out an unusual transaction and that eligibility for simplified customer due diligence exists.

(5) The obliged person shall perform the continuous and detailed monitoring of transactions and business relationships such that it is possible to detect an unusual transaction. Where any suspicion exists that the customer might be preparing or carrying out an unusual transaction, or any doubt arises as to eligibility for simplified customer due diligence, the obliged person shall perform basic customer due diligence.

Article 11a

Exceptions from customer due diligence

(1) The obliged person shall not be required to carry out customer due diligence pursuant to Articles 10, 11 and 12 with respect to

- a) electronic money stored on a means of payment that does not allow the repeated depositing of electronic money if the maximum deposited amount does not exceed EUR 150;
- b) electronic money stored on a means of payment that does not allow the repeated depositing of electronic money if the maximum deposited amount and the aggregate monthly limit of payments in electronic money usable only within the territory of the Slovak Republic do not exceed EUR 150; or
- c) payment services provided through a public electronic communication network without the use of electronic money if the value of a single transaction does not exceed EUR 30 and the aggregate monthly limit of payments made from a single telephone number does not exceed EUR 150;

(2) Means of payment referred to in paragraph (1) may be used exclusively for purchases of goods and services and they must not be funded by anonymous electronic money.

(3) The provision of paragraph (1) shall not apply to reverse exchange of cash or cash withdrawal of a monetary value exceeding EUR 50.

(4) The obliged person shall monitor the transactions or business relationships so that it is possible to detect an unusual transaction.

Article 12

Enhanced customer due diligence

(1) The obliged person shall be required to perform enhanced customer due diligence measures if, based on risk assessment within the meaning of Article 10(4), any customer or type of transaction or any particular transaction poses an increased risk of money laundering or financing of terrorism. The obliged person shall perform enhanced customer due diligence measures in each case involving cross-border correspondent relationship between the bank or financial institution and the respondent institution, or a business relationship with a politically exposed person or a person established in a high-risk country.

(2) As a part of enhanced customer due diligence, the obliged person shall perform, in addition to basic customer due diligence, additional measures commensurate to the risk of money laundering or the financing of terrorism. The scope of enhanced customer due diligence shall include at least the following:

- a) in cases where risk assessment made pursuant to Article 10(4) indicates the necessity of enhanced customer due diligence and the customer is not physically present for identification and the verification of identification, customer identification on the basis of additional documents, data and information and additional measures to verify or confirm the presented documents;
 1. obtaining a written confirmation from another bank or from a foreign bank operating in the territory of a Member State or a financial institution operating in the territory of a Member State that the customer is a customer of that bank or institution;
 2. requesting the customer to carry out the first payment through an account already opened in the customer's name with a bank or a foreign bank operating in the territory of a Member State if the customer has presented a document proving the existence of such account; or
 3. verifying the identification of the customer to the extent allowed by the provision of a payment initiation service ^{43b)} or an account information service ^{43c)} by another obliged person if at least basic customer due diligence within the meaning of Article 10 has been performed by that obliged person;
- b) in cases involving cross-border correspondent relationship between the bank or the financial institution and a third-country respondent institution
 1. collecting sufficient information on the respondent institution in order to establish the nature of information about risk factors, including checking the respondent institution's business authorisations;
 2. collecting sufficient information on the respondent institution from publicly available sources in order to establish its reputation and the efficiency of the supervision to which the respondent institution is subject and make sure that no investigation or regulatory proceedings have been initiated against the respondent institution in connection with a breach of anti-money laundering and counter-terrorism financing measures;
 3. assessing the respondent institution's control mechanisms to prevent and detect money laundering and the financing of terrorism;
 4. obtaining approval of the statutory body, or the person designated pursuant to Article 20(2)(h), or persons appointed by them, before entering into a new correspondent relationship;
 5. defining and recording the anti-money laundering and counter-terrorism financing obligations and responsibilities related to the correspondent relationship in order to clearly understand the respective roles and responsibilities of each institution in the given area;
 6. for payments using payable-through accounts, establishing whether the respondent institution verified the identification of the customer and performed customer due diligence measures in relation to the customer having direct access to the respondent institution's account and is able to provide upon request relevant information to the extent of basic customer due diligence and checking the capability to provide information about the payer and the payee in cash transfers;
- c) in cases of a transaction or business relationship with a politically exposed person
 1. obtaining approval of the statutory body, or the person designated pursuant to Article 20(2)(h), or persons appointed by them, before entering into or continuing the business relationship;
 2. establishing the origin of the property and of the funds used in the business relationship or transaction;

3. monitoring the business relationship in detail on a continuous basis;
 4. informing the statutory body, or the person designated pursuant to Article 20(2)(h), before paying out the proceeds of an insurance policy;
- d) in case of a transaction or a business relationship with a person established in a high-risk country
1. obtaining additional information about the customer and the beneficial owner;
 2. obtaining additional information about the purpose and intended nature of the business relationship or transaction;
 3. establishing the origin of the property and of the funds used in the business relationship or transaction;
 4. obtaining additional information from credible sources;
 5. obtaining approval of the statutory body, or the person designated pursuant to Article 20(2)(h), or persons appointed by them, before entering into or continuing the business relationship;
 6. monitoring the business relationship in detail on a continuous basis.

(3) The obliged person shall carry out the obligations in relation to a politically exposed person laid down in Article 6(1) for at least 12 months of termination of the prominent public office, and at least until the obliged person excludes, on the basis of risk assessment made pursuant to Article 20a, a risk specific to politically exposed persons for that customer.

Article 13 **Reliance on third parties**

(1) The obliged person may obtain the customer data, information and documents required for customer due diligence pursuant to Article 7(1), sub-paragraphs (a) to (c) from a bank or financial institution referred to in points one to ten of Article 5(1)(b) which applies measures equivalent to customer due diligence pursuant to Articles 10, 11 and 12 and data retention measures pursuant to Article 19 in compliance with requirements of the European Union's law and is subject to supervision on a level conforming to the European Union's law.

(2) The bank or financial institution that has already performed the customer due diligence measures shall promptly provide data and information referred to in Article 10(1), sub-paragraphs (a) to (c), including copies of relevant documentation, to the obliged person applying third-party reliance pursuant to paragraph (1) and the latter shall arrange the obtaining of the data and information.

(3) The application of third-party reliance pursuant to paragraph (1) shall not relieve the obliged person from its responsibility for customer due diligence under this Act.

(4) The obliged person shall not accept data, information and documents referred to in paragraphs (1) and (2) from a bank or financial institution referred to in points one to ten of Article 5(1)(b) which operates in a high risk country.

(5) Business relationships between obliged person and persons acting for the obliged person under a non-employment contractual arrangement shall not be deemed reliance on third parties.

PART THREE
PROCEDURES FOLLOWING DETECTION OF AN UNUSUAL TRANSACTION AND OTHER
OBLIGATIONS OF OBLIGED PERSONS

Article 14
Identifying an unusual transaction

(1) The obliged person shall be required to carry out procedures to determine whether or not a transaction being prepared or carried out is unusual.

(2) The obliged person shall pay particular attention to

- a) any complex transactions, transactions of an unusual size or nature, and any transactions lacking an apparent economic purpose or legal purpose; the obliged person shall review the purpose of any such transaction to the maximum extent possible;
- b) any risk of money laundering or of financing of terrorism that may arise from type of transaction or a particular transaction, or from new technologies employed in carrying out transactions that may support anonymity; and the obliged person shall take adequate measures, where appropriate, to prevent their misuse for money laundering or the financing of terrorism.

(3) The obliged person shall be required to make a written record of any transaction referred to in paragraph (2)(a) and ensure that the record is available in case of an inspection referred to in Article 29; the record must include information substantiating the transaction assessment result.

(4) The obliged person shall increase the degree and nature of monitoring of the business relationship in order to determine for a transaction referred to in paragraph (2) whether suspicion exists that the transaction being prepared or carried out by the customer is unusual.

Article 15
Refusal to enter into a business relationship or termination of a business relationship or
refusal to carry out a transaction

The obliged person shall be required refuse to enter into, or terminate, a business relationship or refuse to carry out a particular transaction, if it is not able for any reason to perform customer due diligence to the extent set forth in Article 10(1) sub-paragraphs (a) to (e), or if the customer refuses to demonstrate on whose behalf they are acting; the obliged person shall also be required to assess whether or not an unusual transaction is involved. If the transaction is not considered to be not unusual, the obliged person shall make a written record with a justification of such consideration and make it available during an inspection referred to in Article 29.

Article 16
Suspension of an unusual transaction

(1) The obliged person shall be required to suspend an unusual transaction until it is reported to the Financial Intelligence Unit.

(2) The obliged person shall be required to suspend an unusual transaction if there is a threat that carrying out the unusual transaction might prevent or substantially impede the seizing of proceeds or crime or funds intended for financing terrorism, or if the Financial Intelligence Unit requests the obliged person in writing to do so, until the obliged person receives an instruction from the Financial Intelligence Unit to carry out the unusual transaction, but for no more than 120 hours; after the expiry of this time limit, the obliged person may suspend the unusual transaction if it receives a notification from the Financial Intelligence Unit that the latter has referred the case to law enforcement authorities, but for no more than further 72 hours. The time limits relevant to the suspension of an unusual transaction shall be exclusive of Saturdays and Sundays and public holidays. The obliged person shall report the suspension of an unusual transaction to the Financial Intelligence Unit.

- (3) The obliged person shall not suspend a unusual transaction if
- a) the suspension is impossible for operational or technical reasons; in such case the obliged person shall immediately notify the Financial Intelligence Unit accordingly; or
 - b) according to a prior notice from the Financial Intelligence Unit, the suspension could prevent the processing of the unusual transaction.

Article 17 **Reporting an unusual transaction**

(1) The obliged person shall report any actual or attempted unusual transaction to the Financial Intelligence Unit without undue delay. The obliged person shall also report to the Financial Intelligence Unit without undue delay if the obliged person has taken action under Article 15.

(2) The reporting obligation shall be fulfilled by reporting the unusual transaction in a manner guaranteeing that information contained in the report be not disclosed to any unauthorised person, namely:

- a) in person;
- b) in writing;
- c) by electronic means; or
- d) by telephone if the matter can brook no delay; such report must also be made in person, in writing or by electronic means within three days from the receipt of the report made by telephone by the Financial Intelligence Unit.

(3) An unusual transaction report shall include:

- a) the registered name and registered office or place of business and identification number of the obliged person;
- b) the data and information referred to in Article 7, obtained through the identification of the persons involved in the unusual transaction;
- c) the details of the unusual transaction, particularly the reason for which it is deemed unusual; information on material circumstances of the transaction; the course of events in time; account numbers and details of when they were opened and who is/are the holder(s) and person(s) in control of the accounts; photocopies of the documents used for opening the accounts; identifications of the authorised users of the accounts; photocopies of signed agreements and of other relevant documents and information; as well as any additional information that may be relevant to the unusual transaction and its further assessment;
- d) information about third parties possessing information about the unusual transaction;
- e) the name and surname and telephone contact details of the person referred to in Article 20(2)(h).

(4) If the obliged person has omitted customer due diligence under Article 10(9)(a), the unusual transaction report shall also describe the circumstances and reasons for the omission of basic due diligence in an adequate extent so as to allow an assessment of the appropriateness of the action and the specific scope of the basic due diligence that was not performed.

(5) The unusual transaction report must not contain any details of the employee who detected the unusual transaction.

(6) Upon the Financial Intelligence Unit's written request, the obliged person shall provide to the Financial Intelligence Unit additional information regarding the unusual transaction report and relevant documentation concerning the unusual transaction.

(7) The reporting of an unusual transaction shall not affect the obligation to report any matters indicating the commission of crime.

Article 18
Obligation of confidentiality

(1) The obliged person and any employee of the obliged person and any person acting on behalf of the obliged person under a different contractual arrangement shall be obliged to maintain confidentiality of the unusual transaction report and of the measures carried out by the Financial Intelligence Unit in relation to third parties, including those concerned by the information. The obligation of confidentiality shall also apply to the fulfilment of other obligations of the obliged person laid down in Article 17(6) and Article 21(1).

(2) Employees of the National Bank of Slovakia and supervisory authorities referred to in the relevant law⁴⁴⁾ shall maintain confidentiality of any matters coming into their knowledge during inspections carried out pursuant to Article 29 towards third parties, including those being the subjects of information concerned.

Relief from the obligation of confidentiality shall be governed, *mutatis mutandis*, by the applicable laws. ^{44a)}

(3) The obligation of confidentiality of the persons referred to in paragraphs (1) and (2) shall survive any termination of the employment or other similar labour arrangement or other contractual arrangement.

(4) The obligation of confidentiality shall attach to anyone who becomes aware of information obtained pursuant to this Act in the performance of the Financial Intelligence Unit's duties or in connection therewith.

(5) The obliged person must not invoke the obligation of confidentiality in connection with a request for disclosure from the National Bank of Slovakia or a supervisory authority referred to in the relevant law⁴⁴⁾ for the purposes of supervision and inspections under Article 29, or a competent court to the extent necessary for the purposes of identifying the beneficial owner and keeping the Register of Public Sector Partners. ^{53a)}

(6) The Financial Intelligence Unit shall relieve the obliged person from the obligation of confidentiality for the purposes of proceedings before

- a) law enforcement authorities;
- b) a court;
- c) an authority competent to decide under the relevant law ⁴⁵⁾ on a filing proposing the withdrawal of authorisation for a business activity or another self-employment activity within the meaning of Article 34.

(7) The Financial Intelligence Unit shall relieve the obliged person from the obligation of confidentiality for the purposes of an action for damages within the meaning of Article 25 and of proceedings before an administrative authority deciding on a petition for the administrative review of a decision issued in administrative proceedings in respect of a breach of an obligation under this Act, to the extent it is inevitable for the proceedings and provided that the processing of the unusual transaction is not prevented.

(8) Providing that information shall be used solely for anti-money laundering purposes or for countering the financing of terrorism, the obligation of confidentiality laid down in paragraph (1) shall not apply to information shared between

- a) banks or financial institutions which operate in the territory of a Member State or of a third country which imposes on them obligations to prevent and detect money laundering and the financing of terrorism that are equivalent to the obligations imposed by this Act and which are members of the same financial conglomerate; ⁴⁶⁾
- b) obliged persons referred to in Article 5(1), sub-paragraphs (h) to (j) operating in the territory of a Member State or of a third country which imposes on them obligations to prevent and detect money laundering and the financing of terrorism that are equivalent to the obligations imposed by this Act, if they perform their activities as employees or under a different contractual arrangement within the same legal entity or a group of legal entities having common owners or management or compliance control;

c) between banks, financial institutions and obliged persons referred to in Article 5(1), sub-paragraphs (h) to (j) in cases concerning the same customer or the same transaction involving two or more institutions or persons, if they operate in the territory of a Member State or of a third country which imposes on them obligations to prevent and detect money laundering and financing of terrorism that are equivalent to the obligations imposed by this Act, and which are obliged persons of the same type and subject to equivalent measures to ensure compliance with the obligation of confidentiality and personal data protection.

(9) Obligated persons may share information pursuant to Article 8 without the data subjects' consent. 47)

(10) The obliged person shall be required to share information about a reported actual or attempted unusual transaction within the group, unless the Financial Intelligence Unit determines otherwise.

(11) If an obliged person referred to in Article 5(1), sub-paragraphs (h) to (j) takes action to prevent the commission of an illegal act by a customer, such action shall not be deemed a breach of the obligation of confidentiality laid down in paragraph (1).

(12) State authorities referred to in Article 26(3) shall maintain confidentiality of information and documents provided to them pursuant to Article 26(3).

(13) The legal obligation of confidentiality laid down in the relevant laws^{47a)} shall not prejudice the fulfilment of obligations under this Act.

Article 19

Data processing and data retention

(1) The obliged person shall be authorised to obtain, collect, record, store, use and otherwise process ⁴⁸⁾ personal data and other information pursuant to Article 10(1), Article 11(3) and Article 12(1) and (2), whether with or without the data subjects' consent, for the purposes of carrying out customer due diligence and detecting unusual transactions within the meaning of Article 14; the obliged person shall be authorised to obtain personal data required for attaining the purpose of processing by copying, scanning or otherwise recording official documents using a data storage medium and process birth registration numbers and other data and documents without the data subject's consent ⁴⁹⁾ to the extent provided for in Article 10(1), Article 11(3) and Article 12(1) and (2).

(2) The obliged person shall retain for five years from the end of the contractual relationship or from the date when an occasional transaction outside a regular business relationship was carried out

- a) the data and documents obtained pursuant to Articles 10, 11, 12 and 14;
- b) all data and written documents related to the transaction;
- c) all data obtained in performing customer due diligence, customer assessment and risk profile determination records, business correspondence, results of any analysis undertaken, records of all actions taken and related obstacles in such manner and with such scope that ensures the demonstrability of the individual transactions and related procedures.

(3) The obliged person shall retain data and written documents referred to in paragraph (2) for longer than five years if so requested in writing by the Financial Intelligence Unit after a thorough assessment of the need and appropriateness of such prolonged retention. The Financial Intelligence Unit shall specify in its request the required retention period, which shall not exceed a further five years, and the scope of data and written documents to be so retained.

(4) The obligations laid down in paragraphs (2) and (3) shall continue to apply to a person which has terminated its operation as an obliged person until the expiry of the statutory retention period applicable to the data, information and written documents referred to in paragraphs (2) and (3).

(5) Copies of documents must be produced in a manner ensuring the legibility of relevant data and allowing the retention of the copies in accordance with paragraphs (2) and (3); an image of an identified natural person must be produced in a quality allowing the verification of the identified person's appearance.

Article 20

Internal action programme of an obliged person

(1) The obliged person shall be required to prepare and maintain a written internal anti-money laundering and counter-terrorism financing action programme (hereinafter referred to as "action programme") in the state language, ⁵⁰⁾ appropriate to the obliged person's organisational structure, size and scope of business, the contents and focus of which shall help the obliged person and its employees to carry out the anti-money laundering and counter-terrorism financing obligations arising from this Act. The obliged person shall update its action programme in particular when there is a change in the scope of business of the obliged person, or before launching new products, if the change or launch of new products may affect the risks of legalisation of proceeds of crime or financing of terrorism, or when the generally applicable law governing the anti-money laundering and counter-terrorism financing obligations of the obliged person. The action programme shall be approved by the statutory body of the obliged person.

(2) The action programme must include the following:

- a) a summary of specific forms of unusual transactions relevant to the obliged person's scope of business which may be encountered in the course of the obliged person's operations;
- b) the method of performing customer due diligence based on identified risks and the types of measures adopted to manage and mitigate the risks;
- c) risk assessment and management methods pursuant to Article 20a;
- d) procedures to determine whether or not a transaction being planned or carried out is unusual;
- e) procedures to detect and promptly report an unusual transaction to the Financial Intelligence Unit, including action by and the responsibility of employees assessing the unusual transaction;
- f) procedures for suspending an unusual transaction pursuant to Article 16;
- g) procedures for retaining data pursuant to Article 19;
- h) the designation of a person with responsibility for performing anti-money laundering and counter-terrorism financing duties and reporting unusual transactions and continuously liaising with the financial intelligence unit, including the indication of such person's name, surname and job position; where such person is not the statutory body or a member of the statutory body, such person must be a holder of a managerial office who has sufficient knowledge of the obliged person's exposure to the risks of money laundering and financing of terrorism, is authorised to make decisions to mitigate the risks and is in direct communication with the statutory body and the supervisory body and has access to information and documents obtained by the obliged person in carrying out customer due diligence;
- i) measures to safeguard employees tasked with the detection of unusual transactions;
- j) the scope and schedule of specialised training for employees who may encounter unusual transactions in their work;

- k) methods to be employed to check and ensure high integrity standards when on-boarding employees and persons performing activities for the obliged person under a non-employment arrangement that directly carry out duties under this Act; to monitor compliance with the action programme and the obligations arising from this Act for the obliged person; and to review the effectiveness of the obliged person's strategies and procedures; when so justified by the obliged person's size and nature, the obliged person shall establish an independent internal audit or internal control unit, directly reporting to the obliged person's statutory body, to carry out such checks and reviews;
- l) a process to implement a risk management system for the identification of a customers or a customer's beneficial owner who is a politically exposed persons or a sanctioned person.

(3) The obliged person shall provide specialised training to its employees to inform them about the action programme; training sessions shall take place at least once a calendar year and before any assignment of an employee to a job involving the performance of duties pursuant to this Act. The obliged person must ensure that the action programme be continuously accessible to every employee performing duties pursuant to this Act.

(4) Where the obliged person referred to in Article 5(1), sub-paragraph (e) or sub-paragraphs (h) to (k) performs an activity subject to this Act only for another obliged person on a contract basis, such obliged person shall not be required to prepare its own action programme if it follows the action programme of the obliged person for which it performs the activity on a contract basis.

(5) After consultation of the Ministry of Interior of the Slovak Republic, the National Bank of Slovakia may issue a generally applicable law to impose requirements on obliged persons subject to its supervision under the relevant law ⁵⁴⁾ to prepare, implement, maintain up-to-date and carry out an internal action and risk assessment programme in accordance with Article 20a and to lay down further details of such internal action and risk assessment programme..

Article 20a **Risk assessment**

(1) As part of action under this Act, an obliged person shall identify, assess, evaluate and update the risks of money laundering and financing of terrorism specific to the different types of transactions and business relationships, taking into account its own risk factors and the risk factors listed in Annex 2. The obliged person is required to identify risks factors particularly on the basis of the type of customer, the purpose, frequency and duration of a business relationship or an occasional transaction carried out outside a regular business relationship, the type of product, new products and new business practices, including new delivery mechanisms, and the use of new or developing technologies for both new and pre-existing products, the value and method of execution of the transaction and the level of risk of the country or geographic area to which the business relationship or transaction relates.

(2) The risk assessment must include the specification of the methods and types of measures by which the obliged person manages and mitigates risks, carries out internal control and checks employees in its operation. The risk assessment shall be proportionate to the nature and size of the obliged person and take into account the results of the National Risk Assessment referred to in Article 26a. The obliged person shall present the risk assessment to authorities carrying out inspections under Article 29 at their request.

(3) For branches and subsidiaries in which the obliged person holds a majority interest and which are established in the territory of a third country, the obliged person shall apply group anti-money laundering and counter-terrorism financing strategies, including procedures for intra-group sharing of customer, account and transaction information and for the protection of personal data and the confidentiality of such information to the extent allowed by that country's laws.

(4) A crypto-asset service provider shall be required to have internal policies, procedures and controls in place for the identification and assessment of the risks of money laundering and financing of terrorism associated with transfers of crypto-assets destined for or originating from a self-hosted address ⁵⁵⁾.

(5) The internal policies, procedures and controls referred to in paragraph (4) shall cover, in particular:

- a) taking risk-based measures to identify and verify the identity of the originator or recipient of a transfer made to or from a self-hosted address and, where it is a legal entity or trust, the ultimate beneficial owner of such originator or recipient, including through third parties;
- b) obtaining additional data on the origin and destination of the transferred crypto assets;
- c) carrying out enhanced ongoing monitoring of such transactions;
- d) taking measures to mitigate and manage the risks of money laundering and financing of terrorism as well as the risk of non-enforcement and evasion of international sanctions.

Article 21

Other obligations of an obliged person

(1) At the Financial Intelligence Unit's written request in fulfilling its duties pursuant to this Act, the obliged person shall provide to the Financial Intelligence Unit data on business relationships or transactions, documents concerning the same and information on persons involved in any way in a transaction. The Financial Intelligence Unit shall specify the time limit for such provision in its request.

(2) The obliged person shall implement an efficient system, commensurate to the size and nature of the obliged person's business, to enable the prompt provision to the Financial Intelligence Unit upon its request of data referred to in paragraph (2) through secured communication channels guaranteeing the confidentiality of the communication.

(3) When entering into a business relationship or carrying out an occasional transaction outside a regular business relationship, the obliged person shall inform the customer of the obliged person's obligations to process personal data for the purposes of preventing and detecting money laundering and the financing of terrorist as provided in Article 19(1).

(4) An obliged person having a branch, an organisational unit or subsidiary in another jurisdiction shall ensure that the branch, organisational unit or subsidiary complies with such other jurisdiction's national anti-money laundering and counter-terrorism laws, subject to compliance of the customer due diligence requirements equivalent to those laid down in Articles 10, 11 and 12 and data retention requirements equivalent to those laid down in Article 19 must comply with the requirements of the European Union's law.

Where the other jurisdiction's laws do not allow the implementation of such measures, the obliged person shall inform the Financial Intelligence Unit accordingly and take additional measures pursuant to the relevant law. ^{50a)} If the additional measures are not sufficient, the Financial Intelligence Unit or the National Bank of Slovakia shall implement further supervisory measures, including, without limitation, a requirement that the branch, organisational unit or subsidiary refrains from entering into or terminates business relationships, refrains from carrying out transactions, or terminates its operations in the given jurisdiction. If the Financial Intelligence Unit or the National Bank of Slovakia finds that the laws of that jurisdiction do not allow the implementation of group strategies, it shall inform the participants of the European System of Financial Supervision accordingly. ^{50b)} When assessing the legislation, all legal obstacles of the jurisdiction preventing the proper implementation of group strategies, including procedures for intra-group information sharing and the protection of personal data to the extent permitted by the other jurisdiction's law, shall be taken into account.

Article 22**Specific provisions on lawyers and notaries**

(1) The provisions of Article 17(1) and (6) and Article 21(1) shall not apply to a lawyer with respect to information of a customer obtained from the customer or by other means during or in connection with the

- a) processing of legal analyses; the foregoing shall not apply to legal analysis provided for the purposes of money laundering or the financing of terrorism;
- b) defence of the customer in criminal proceedings;
- c) representation of the customer in proceedings before a court; or
- d) provision of legal advice concerning proceedings referred to in sub-paragraphs (b) and (c), including legal advice as to the initiation or avoidance of proceedings referred to in sub-paragraphs (b) and (c), irrespective of whether the information was received or obtained prior to, during, or after such proceedings.

(2) The provisions of Article 17(1) and (6) and Article 21(1) shall not apply to a notary with respect to information of a customer obtained from the customer or by other means during or in connection with the provision of legal advice concerning proceedings referred to in paragraph (1)(b) and (c), including legal advice as to the initiation or avoidance of proceedings referred to in paragraph (1)(b) and (c), irrespective of whether the information was received or obtained prior to, during, or after such proceedings.

Article 23**Specific provisions on auditors, accountants and tax advisors**

The provisions of Article 17(1) and (1) and Article 21(1) shall not apply to an auditor, an accountant carrying out its activities as an entrepreneur and a tax advisor with respect to information of a customer obtained from the customer or by other means during or in connection with the provision of legal advice concerning proceedings referred to in Article 22(1)(b) and (c), including legal advice as to the initiation or avoidance of proceedings referred to in Article 22(1)(b) and (c), irrespective of whether the information was received or obtained prior to, during, or after such proceedings.

Article 24**Specific provisions on banks and financial institutions**

(1) A bank and a financial institution shall not enter into, or continue, a correspondent relationship with a shell bank or a bank known to have entered into a correspondent relationship with a shell bank or a bank not carrying out anti-money laundering and counter-terrorism financing measures equivalent to the obligations laid down in this Act.

(2) A bank or a financial institution shall refuse to enter into a business relationship or carry out a particular transaction or type of transaction in which the customer remains anonymous.

(3) Except for the provisions of Article 29(1), Article 32 and Article 33, the rights and obligations laid down in this Act with respect to banks shall apply to the National Bank of Slovakia when carrying out transactions under the relevant law. ⁵¹⁾

(4) A bank and a financial institution shall review and, where appropriate, change business relationships with a respondent institution established in a high-risk country.

Article 24 a**Specific provisions on crypto-asset service providers**

(1) When entering into a cross-border correspondent relationship involving the provision of crypto-asset services, except crypto-asset advising,^{19e)} with a respondent institution that provides similar services, including transfers of crypto-assets, a crypto-asset service provider shall take, in addition to basic customer due diligence, at least the following measures:

- a) establish whether the respondent institution is licensed or registered;
- b) gather sufficient information about the respondent institution to clearly understand the nature of its business and its reputation and establish, based on publicly available information, whether or not the respondent institution was or has been investigated or prosecuted for breaches of anti-money laundering and counter-terrorism financing obligations, as well as the effectiveness of the supervision to which the respondent institution is subject;
- c) assess the respondent institution's control mechanisms to prevent and detect money laundering and the financing of terrorism;
- d) obtain approval of the statutory body, or the person designated pursuant to Article 20(2)(h), before entering into a new correspondent relationship;
- e) establish and record the anti-money laundering and counter-terrorism financing obligations and responsibilities related to the correspondent relationship in order to clearly understand the respective roles and responsibilities of each institution in the given area;
- f) establish with respect to crypto-asset payment and correspondent accounts whether the respondent institution has verified the identification of the customer who has direct access to the respondent institution's account and has performed basic due diligence in relation to the customer, and whether the respondent institution is able to provide upon request the relevant data within the scope of basic customer due diligence.

(2) The crypto-asset service provider shall be obliged to update the data referred to in paragraph (1) regularly and whenever new risks arise in relation to the respondent institution. The crypto-asset service provider shall also be obliged to take appropriate measures to mitigate the risks associated with the respondent institution; such measures shall be determined with due regard to, in addition to the available information referred to in paragraph (1), the Guidelines of the European Supervisory Authority (European Banking Authority).^{51aa)} If the application of any such measure results in the termination of the business relationship with the respondent institution, the crypto-asset service provider shall make a written record including information that substantiate the risk assessment result and ensure that the record is available in case of an inspection referred to in Article 29.

Article 24b**Special provisions on foreign trust managers**

(1) A foreign trust manager shall without undue delay inform the obliged person about their status as the manager and provide information specified in Article 7(3) of persons referred to in Article 6a(1)(d) when

- a) entering into a business relationship;
- b) carrying out an occasional transaction as referred to in Article 10(2)(b);
- c) carrying out a transaction as referred to in Article 10(2)(e); or
- d) transferring funds, within the meaning of the relevant law^{51aaa)} in an amount higher than EUR 1 000.

(2) The foreign trust manager shall be obliged to identify and keep in paper form or in electronic form and continuously update the identification information specified in Article 7(3) of the persons referred to in Article 6a(1)(d) if the managed trust assets are located in the territory of the Slovak Republic.

PART FOUR
TRUSTS AND THE NATIONAL ADMINISTRATOR

Article 25

(1) A trust shall be obliged to identify the donor and identify the natural person or legal entity to whom or which the trust has provided funds if the donation value or the amount of funds provided is at least EUR 1 000.

(2) The Financial Intelligence Unit shall be authorised to carry out an inspection pursuant to Article 29 in a trust for the purpose of identifying the beneficial owner and verifying the accuracy and completeness of the beneficial owner information, or identifying the persons referred to in paragraph (1), or examining the management of the assets. Such inspection in a trust carried out by the Financial Intelligence Unit based on risk analysis, taking into account the results of the National Risk Assessment and the risk assessments prepared by the European Union's bodies and other international institutions. The Financial Intelligence Unit shall update the risk analysis to reflect the development of risks. During the inspection, the trust shall have the same obligations as those arising for obliged persons under Article 30.

Article 25a

(1) To the extent of its scope of activity, the national administrator^{51a)} shall be obliged to:

- a) carry out customer due diligence pursuant to Articles 10, 11 and 12 to the extent applicable to the opening of an account;
- b) make assessments of whether or not a transaction being planned or carried out is unusual;
- c) report any unusual transaction to the Financial Intelligence Unit in accordance with Article 17;
- d) respect the obligation of confidentiality pursuant to Article 18;
- e) process and retain data in accordance with Article 19;
- f) prepare an action programme including the essential elements set forth in Article 20(2), sub-paragraphs (a) to (e) and (g) to (k);
- g) provide specialised employee training in accordance with Article 20(3);
- h) provide data, information and documents to the Financial Intelligence Unit in accordance with Article 21(1);
- i) implement the system referred to in Article 21(2).

(2) The Financial Intelligence Unit shall have the right to inspect the national administrator's compliance with and fulfilment of the obligations laid down in paragraph (1) in accordance with Article 29. During the inspection, the national administrator shall have the same obligations as those arising for obliged persons under Article 30.

PART FIVE
THE STATUS AND DUTIES OF THE FINANCIAL INTELLIGENCE UNIT AND OTHER AUTHORITIES

Article 26
Financial Intelligence Unit

(1) The Financial Intelligence Unit shall perform duties as the central national unit for the prevention and detection of money laundering and the financing of terrorism.

(2) The Financial Intelligence Unit shall

- a) receive, analyse, evaluate and process unusual transactions and financial information of relevance to money laundering or the financing of terrorism for the purposes of performing duties under this Act or under a relevant law;⁵²⁾

- b) refer cases to law enforcement authorities if the facts of a case indicate the commission of a criminal offence;
- c) require and control the fulfilment of obligations under this Act by obliged persons;
- d) make filings to initiate the imposition of a fine on an obliged person for a breach of or non-compliance with obligations under this Act by an authority competent to impose such fine on the obliged person under relevant laws, ⁵³⁾ unless the Financial Intelligence Unit takes its own action on the case under Article 32 or Article 33;
- e) make filings to initiate the withdrawal of the obliged person's authorisation for a business activity or another self-employment activity on the ground of a recurring breach of or non-compliance with obligations under this Act by an authority competent to decide on the withdrawal under the relevant law;⁴⁵⁾
- f) request information on the result of the filings seeking the imposition of a fine or withdrawal of authorisation, as referred to in sub-paragraphs (d) and (c), and on measures adopted by the authorities with which the filings were made; the authorities concerned shall be obliged to inform the Financial Intelligence Unit accordingly;
- g) maintain in confidence the contents and origin of information obtained from an obliged person or the national administrator through the fulfilment of their reporting obligation and ensure the protection of the information so obtained, unless this Act provides otherwise;
- h) publish awareness-building information on the forms and methods of money laundering and the financing of terrorism and on unusual transaction detection methods;
- i) inform the obliged person or the national administrator about the efficiency of their unusual transaction report and the action following the receipt of the unusual transaction report, unless there is a risk of thwarting the processing of the unusual transaction;
- j) provide information obtained through its activities under this Act to tax administrators and general government authorities having jurisdiction over taxes, charges and customs to the extent such information is of relevance to the administration of taxes and the provision thereof will not jeopardise the performance of the Financial Intelligence Unit's duties;
- k) promptly forward the beneficial owner identification obtained from the obliged person to the competent court whenever the Financial Intelligence Unit detects in the course of its activities that discrepancies exist between the beneficial ownership identification under this Act and the beneficial owner entered in the Register of Public Sector Partners; ^{53a)}
- l) disseminate information to the Police Force for the purposes of detecting crimes and identifying their perpetrators, cooperating in the detection of tax evasion, illegal financial transactions, money laundering and the financing of terrorism, combating terrorism and organised crime and searching for property pursuant to the relevant law; ^{53b)}
- m) make filings with competent authorities to initiate the supervision, inspection, state surveillance or state supervision of an obliged person on the grounds of a breach of or non-compliance with obligations under relevant laws; ^{53c)}
- n) publish on its website and maintain up-to-date a list of prominent public offices; the Financial Intelligence Unit shall also deliver such list to the European Commission;
- o) publish on its website and maintain up-to-date a list of high-risk countries;
- p) implement a system to receive reports on breaches of obligations under this Act, which must ensure the protection of legitimate interests of both the reporting person and of the person reported to be liable for a breach of obligations under this Act.

(3) The Financial Intelligence Unit shall provide all information and documents obtained pursuant to this Act to state authorities which carry out duties in the field of protection of the constitutional system, internal order and security of the state to the extent necessary for the performance of their statutory duties in combating terrorism and organised crime. The information so provided shall not include any information about its originator.

Upon request, the Financial Intelligence Unit shall provide information and documents to authorities having jurisdiction over international sanctions ^{1a)} for the performance of their duties.

(4) When a breach of the obligation of confidentiality laid down in Article 18(12) is suspected, state authorities referred to in paragraph (3) shall provide to the Financial Intelligence Unit at its request information and documents demonstrating the treatment of the information and supporting documentation provided to them under paragraph (3).

(5) Upon request, the Financial Intelligence Unit shall provide financial information and financial analyses to other units of the Police Force, criminal prosecution authorities, courts, the Criminal Office of Financial Administration, the Financial Directorate of the Slovak Republic and the authorities referred to in paragraph (3) to the extent necessary for preventing, detecting, investigating and prosecuting serious crime. ^{53d)} The information referred to in the first sentence may not be used for any purpose other than that for which it was provided, nor may it be provided to another public authority or an authority of another jurisdiction without the Financial Intelligence Unit's approval. The Financial Intelligence Unit must provide reasoning for any refusal to provide information or approve its use for another purpose.

(6) The authorities referred to in paragraph (5) shall be authorised to request financial information and financial analyses for the purpose of preventing, detecting, investigating and prosecuting serious crime from foreign authorities having a comparable subject-matter jurisdiction, provided that any information and analyses so obtained must be used only for the purpose for which they were requested or made available. The exchange of information pursuant to the first sentence of paragraph (5) shall be carried out through secured electronic communication means guaranteeing a high level of security.

(7) The Financial Intelligence Unit shall not be obliged to carry out a request for the provision of information if the provision of information and documentation obtained under this Act could thwart or jeopardise the processing of an unusual transaction or on-going criminal proceedings, or if the provision of information and documentation would obviously be inadequate in light of the legitimate interests of the person to which they relate, or in conflict with the purpose for which the request for information and documentation was made.

(8) At the Financial Intelligence Unit's request, the authorities referred to in paragraphs (3) and (5) shall provide to the Financial Intelligence Unit all available information that is necessary for the prevention and detection of money laundering and the financing of terrorism and of criminal offences punishable by a custodial sentence for a maximum term exceeding one year; the foregoing shall not apply if the provision of information would jeopardise the performance of specific tasks by the intelligence service ^{53da)} or reveal its sources, resources or the identity of its member or a person acting on its behalf, or jeopardise international intelligence cooperation.

(9) The Financial Intelligence Unit shall apply appropriate organisational, personnel, technical and other measures in its operation so as to guarantee that no unauthorised person may come into contact with the information obtained through its activities under this Act.

Article 26a **National Risk Assessment**

(1) The Financial Intelligence Unit shall conduct the National Risk Assessment of the risks of money laundering and financing of terrorism at the level of the Slovak Republic. Upon request, obliged persons, trusts, the National Bank of Slovakia, law enforcement authorities and other relevant state authorities and institutions shall take part in the process of the National Risk Assessment and its update and provide all required assistance to the Financial Intelligence Unit. The National Risk Assessment shall be subject to approval by the Government of the Slovak Republic.

(2) The risk assessment referred to in paragraph (1) shall reflect the risk factors listed in Annex 2 as well as the risk assessment prepared by the European Union's authorities and other international institutions.

(3) The National Risk Assessment shall be updated with due regard, in particular, to the development of risks of money laundering and financing of terrorism and to the activities of the European Union. An update of the National Risk Assessment shall be submitted to the Government of the Slovak Republic for approval no later than four years after the previous approval.

(4) The Financial Intelligence Unit shall make the results of the National Risk Assessment available to the competent committee of the Council of Europe, the European Commission, the members of the European System of Financial Supervision and to the other Member States for anti-money laundering and counter-terrorism financing purposes. The Financial Intelligence Unit shall publish the National Risk Assessment report on its website. The Financial Intelligence Unit shall continuously keep obliged persons informed of the risks identified through the National Risk Assessment and of the measures taken to mitigate them.

Article 27

Keeping of statistics

(1) The Financial Intelligence Unit shall keep aggregate statistics covering data on the size and economic significance of the sectors in scope of this Act, including the numbers of entities in each sector; the numbers of received unusual transaction reports and the different methods of processing the reports, including the numbers of cases per method; the numbers of cases referred to law enforcement authorities or tax administrators for a calendar year; the numbers of prosecuted persons and of persons convicted of an offence of money laundering or an offence of the financing of terrorism and certain forms of involvement in terrorism; the types of offences; the values of seized, forfeited or confiscated property; the numbers of assigned human resources; the numbers and results of inspections; the types of imposed sanctions and amounts of imposed fines; the numbers of requests from foreign counterparts and the manner of their processing. The Financial Intelligence Unit shall annually publish an aggregate summary of such statistical information in an annual report. The Financial Intelligence Unit's reports shall include information on the Financial Intelligence Unit's activities.

(2) For the purposes of keeping statistics, the Financial Intelligence Unit shall be authorised to request public authorities, obliged persons and the national administrator to provide necessary supporting documents, data and information required for keeping the statistics.

(3) Public authorities, obliged persons and the national administrator shall be obliged to provide data required for the keeping of statistics at no cost, completely and accurately, and within the time limit designated by the Financial Intelligence Unit.

Article 28

International cooperation

(1) The Financial Intelligence Unit shall cooperate with competent authorities of the Member States, the European Commission, the Council of the European Union, the Secretariat of the Council of the European Union, the European Central Bank and the other members of the European System of Financial Supervision, including in particular in the sharing and verification of information required for preventing and detecting money laundering and the financing of terrorism; such cooperation shall be provided without undue delay, whether spontaneously or upon request. The Financial Intelligence Unit's request for information must include the reasoning and the intended purpose of the requested information. Where information was provided by the competent authority of a Member State on the condition of a specific use, the Financial Intelligence Unit shall be bound by that condition. The Financial Intelligence Unit shall be allowed to use the information so provided only for the purpose for which it was requested. The Financial Intelligence Unit may use such information for other purposes, or make it available to other authorities, only with the prior approval of the Member State's authority which provided the information to the Financial Intelligence Unit. No limitations shall be applied to international co-operation, except as otherwise provided in Article 26(7).

(2) The Financial Intelligence Unit may provide information referred to in paragraph (1) to a Member State's authority on the condition of a specific use. If the Member State's authority asks for the Financial Intelligence Unit's approval for the disclosure of the information to another authority, the Financial Intelligence Unit shall grant such approval; the Financial Intelligence Unit shall not be obliged to grant such approval if the granting thereof might thwart or jeopardise the processing of an unusual transaction or on-going criminal proceedings, or if the provision of information would obviously be inadequate in light of the legitimate interests of the person to which they relate, or in conflict with the purpose for which the request for information was made, provided that the Financial Intelligence Unit must provide reasoning for withholding the approval.

(3) The Financial Intelligence Unit shall cooperate with authorities of other countries within the scope and under the conditions laid down in an international treaty by which the Slovak Republic is bound. The Financial Intelligence Unit may cooperate with the other jurisdictions' authorities on the basis of the principle of non-contractual reciprocity.

(4) The Financial Intelligence Unit may also cooperate with international organisations operating in the area of the prevention and detection of money laundering and financing of terrorism.

(5) Upon a reasonable request submitted through the Europol National Unit, the Financial Intelligence Unit shall without undue delay provide to Europol data from the Central Register of Accounts^{53e)} as well as financial information and financial analyses; the provision of information shall be subject, *mutatis mutandis*, to Article 26(5) to (7).

(6) The Financial Intelligence Unit shall use the designated secured communication channels to communicate with foreign authorities.

(7) For the purposes of preventing and detecting money laundering and the financing of terrorism, the Financial Intelligence Unit may request the authority of another jurisdiction tasked with the duties of a financial intelligence unit (hereinafter referred to as "foreign authority") to ensure the suspension of an unusual business transaction under the conditions set out in the national law of that foreign authority.

(8) For the purposes of preventing and detecting money laundering and the financing of terrorism, the Financial Intelligence Unit may request an obliged person to suspend an unusual business transaction pursuant to Article 16 at a foreign authority's written request. The Financial Intelligence Unit shall not be obliged to carry out the foreign authority's request if doing so might prevent or threaten the processing of the unusual transaction or on-going criminal proceedings, or if the suspension of the unusual transaction would obviously be inadequate in light of the legitimate interests of a person concerned by the transaction, or in conflict with the purpose for which the foreign authority's request was made.

(9) Where the information provided by the Financial Intelligence Unit is to be used as evidence in criminal proceedings, the provisions of the Criminal Code concerning legal assistance to foreign countries shall apply.

Inspections

Article 29

(1) The fulfilment of and compliance with obliged persons' obligations laid down in this Act shall be inspected by the Financial Intelligence Unit.

(2) A person that has ceased to be an obliged person may be subjected to an inspection of the fulfilment of and compliance with obligations to the extent of the obligations to which the person was subject when it was an obliged person.

(3) Inspections regarding the fulfilment of and compliance with the obligations laid down in this Act shall also be performed by the National Bank of Slovakia with respect to obliged persons being subject to surveillance by the National Bank of Slovakia under the relevant law, ⁵⁴⁾ and by a supervisory authority with respect to obliged persons being subject to supervision by that supervisory authority under the relevant law.⁴⁴⁾

(4) Prior to commencing an inspection under paragraph (3), the National Bank of Slovakia or the supervisory authority referred to in the relevant law ⁴⁴⁾ shall inform the Financial Intelligence Unit of the registered name, registered office or place of business, identification number and type, pursuant to Article 5, of the obliged person being the subject of inspection; and after the completion of the inspection, the result of the inspection and the measures taken. When the National Bank of Slovakia or the supervisory authority referred to in the relevant law⁴⁴⁾ identifies an unusual transaction or establishes other facts possibly related to money laundering or the financing of terrorism during the inspection, the National Bank of Slovakia or the supervisory authority shall promptly inform the Financial Intelligence Unit accordingly.

(5) If the National Bank of Slovakia or the supervisory authority referred to in the relevant law ⁴⁴⁾ initiates proceedings with respect to the imposition of a sanction for non-compliance with the obligations laid down in this Act, the National Bank of Slovakia or the supervisory authority shall promptly inform the Financial Intelligence Unit of the date of commencement of administrative misdemeanour proceedings and the obliged person's identification details and the legal classification and legal definition of the administrative misdemeanour committed by the obliged person. As soon as the administrative misdemeanour proceedings are finally concluded, the National Bank of Slovakia or the supervisory authority referred to in the relevant law⁴⁴⁾ shall send one counterpart of the final decision on the administrative offence to the Financial Intelligence Unit.

(6) The obligations laid down in the first sentence of paragraph (4) and in paragraph (5) shall apply, *mutatis mutandis*, to the Financial Intelligence Unit in relation to the National Bank of Slovakia or the supervisory authority referred to in the relevant law ⁴⁴⁾ when the Financial Intelligence Unit performs an inspection of an obliged person being subject to surveillance by the National Bank of Slovakia or to supervision by the supervisory authority referred to in the relevant law ⁴⁴⁾, respectively.

(7) Based on mutual agreement, the Financial Intelligence Unit may also perform a joint inspection with the National Bank of Slovakia or a supervisory authority referred to in the relevant law ⁴⁴⁾ of an obliged person's compliance with obligations laid down in this Act.

(8) When carrying out inspections of branches, organisational units or establishments of an obliged person established in a Member State, the authorities referred to in paragraphs (1) and (3) (hereinafter referred to as "supervisory authority") shall be obliged to cooperate with the supervisory authorities of that Member State.

(9) When planning the frequency and scope of inspections, the supervisory authority shall take into account the risk profile of the obliged person, the results of the National Risk Assessment and the risk assessments prepared by the European Union's bodies and other international institutions. The supervisory authority shall update the risk profile of the obliged person on a regular basis and whenever any significant event or change in the management or operation of the obliged person occurs.

Article 30

(1) The obliged person shall be required to provide adequate conditions for the Financial Intelligence Unit to perform the inspection and all necessary assistance in the inspection, and refrain from any conduct able to hamper the inspection.

(2) To enable the inspection of the fulfilment of and compliance with the obligations laid down in this Act, the obliged person shall allow the Financial Intelligence Unit to access its documents or computing means and other technology and records stored on a technical data storage medium, and inspect the same and make excerpts, notes and copies of the same, of which an official written record shall be made. The obliged person

shall be required to provide expert written statements concerning the substance of its operations.

(3) At the Financial Intelligence Unit's request, the obliged person shall provide to it all information and documents in the state language concerning compliance with obligations under this Act for the period of the last five years.

For documentation available in a language other than the state language, the obliged person shall also be required to present an official translation of the documentation into the state language. The Financial Intelligence Unit shall designate a time limit for the submission of the required documentation by the obliged person.

(4) The obligation laid down in paragraph (3) shall last five years from the date the obliged person ceased to be an obliged person.

(5) The generally applicable law on inspections in general government ⁵⁶⁾ shall not apply to inspections under this Act.

Article 31

Reporting obligations of supervisory, inspection, state surveillance or state supervision authorities

An authority exercising surveillance, inspection, state surveillance or state supervision of obliged persons' activities shall promptly report to the Financial Intelligence Unit any suspected violation of this Act or unusual transaction identified in the exercise of its authority.

PART SIX

ADMINISTRATIVE MISDEMEANOURS AND ADMINISTRATIVE MEASURES

Article 32

Administrative offences

(1) Anyone who breaches the obligation of confidentiality laid down in Article 18 shall commit an administrative offence under this Act.

(2) An administrative offence pursuant to paragraph (1) may be punished by a fine of up to EUR 3,319.

(3) An administrative offence referred to in paragraph (1) shall be prosecuted by the Financial Intelligence Unit.

(4) Administrative offences and their prosecution shall be subject to the general law on administrative offences. ⁵⁷⁾

Article 33

Other administrative misdemeanours

(1) Unless otherwise provided in paragraph (2), the Financial Intelligence Unit may impose a fine on a legal entity and a business natural person that fails to comply with or breaches any of the obligations laid down in Article 10(1) to (4) and (6), Article 12, Articles 14 to 17, Article 19(2) to (4), Article 21, Article 24(1) and (2), which fine may amount up to twice the amount of the unjustified benefit obtained through such non-compliance, if determinable, or up to EUR 1 000 000, whichever is higher.

(2) The Financial Intelligence Unit may impose a fine on a bank or financial institution that fails to comply with or breaches any of the obligations referred to in paragraph (1), which fine may amount up to EUR 5 000 000 or up to 10% of the bank's or financial institution's total annual turnover according to the last regular financial statements, whichever is higher, or, if the bank or financial institution is a member of a consolidated group, to 10% of the total annual turnover according to the last consolidated financial statements of that consolidated group.

(3) The Financial Intelligence Unit may impose a fine of up to EUR 200 000 on a legal entity or a business natural person that breaches an obligation laid down in this Act other than the obligations referred to in paragraph (1) or (2).

(4) If an obliged person fails to comply with or breaches any of its obligations laid down in this Act, the Financial Intelligence Unit may impose a fine on a member of the obliged person's statutory body or supervisory board, a member of the obliged person's management body, or the obliged person's procurator, which fine may amount up to ten times the monthly average of such person's total income for the previous twelve months from the obliged person; if such person was receiving income from the obliged person during a period shorter than the previous twelve months, the monthly average shall be calculated from the person's total income from the obliged person for the months during which the person was receiving income from the obliged person.

(5) The Financial Intelligence Unit shall determine the amount of the fine with regard to the severity, duration and consequences, if determinable, of the unlawful conduct and the degree of cooperation provided by the obliged person during the inspection, the size and nature of the obliged person's business and recurrence of the non-compliance with or breach of the obligations laid down in, or imposed on the basis of, this Act.

(6) A fine referred to in paragraphs (1) to (4) may be imposed until the expiry of three years of the date when the Financial Intelligence Unit identified the breach of or non-compliance with obligations, and of seven years of the date the breach or non-compliance occurred. A breach of obligations shall be deemed detected on the date when the written notification of inspection findings was drafted.

(7) The Financial Intelligence Unit may also impose an obligation to refrain from the unlawful conduct or to remedy the identified findings.

(8) Proceedings concerning administrative misdemeanours shall be governed by the Code of Administrative Procedure.

Article 33a

(1) In addition to the fines for administrative misdemeanours provided in Article 33(1) and (2), the Financial Intelligence Unit may also impose on business natural person a penalty of publishing the final decision on the imposition of an administrative penalty, unless paragraph (3) provide otherwise

(2) The penalty of publishing the final decision on the imposition of an administrative penalty shall consist in publishing the operative part of the final decision on the imposition of administrative penalty on the Financial Intelligence Unit's website for five years.

(3) Where the publishing of the final decision on the imposition of an administrative penalty might threaten financial market stability or ongoing criminal proceedings, or would obviously be disproportionate to the nature and severity of the administrative misdemeanour concerned, the Financial Intelligence Unit shall

- a) postpone the publishing of the final decision on the imposition of an administrative penalty until the reasons for non-publishing cease to exist;
- b) publish the final decision on the imposition of an administrative penalty in an anonymised form;
- c) not publish the final decision on the imposition of an administrative penalty if it deems the application of

sub-paragraph (a) or (b) to be not sufficient.

(4) The operative part of the published final decision on the imposition of administrative penalty must not include any information that might lead to the identification of any other person in addition to the penalised obliged person.

Article 34

Initiation of the withdrawal of authorisation for a business activity or another self-employment activity

If the Financial Intelligence Unit finds out that the obliged person has been in breach of obligations laid down in this Act for more than twelve consecutive months, or has repeatedly breached or failed to comply with obligations laid down in this Act, the Financial Intelligence Unit shall make a filing with the competent authority pursuant to the relevant law ⁴⁵⁾ to initiate the withdrawal of the obliged person's authorisation for a business activity or another self-employment activity; the competent authority shall inform the Financial Intelligence Unit in writing of the result of its action on the filing within 30 day of the receipt thereof.

PART SEVEN LIABILITY FOR DAMAGES

Article 35

(1) Neither the obliged person nor any employee of the obliged person or any person acting on its behalf under a different contractual arrangement shall be held liable for any damage due to the *bona fide* reporting or suspension of an unusual transaction. For the avoidance of doubt, the obliged person or its employee or a person acting on its behalf under a different contractual arrangement shall be deemed to have acted *bona fide* when reporting or suspending an unusual transaction.

(2) The damage shall be the liability of the state. Compensation for the damage shall be provided by the Ministry of Interior of the Slovak Republic on the state's behalf.

(3) The entitlement to compensation for damage due to the *bona fide* reporting or suspension of an unusual transaction shall be pre-negotiated with the Ministry of Interior of the Slovak Republic on the basis of a claim made by the aggrieved party in writing in form of a claim pre-negotiation application (hereinafter referred to as "application").

(4) If the Ministry of Interior of the Slovak Republic does not satisfy the compensation claim, whether in whole or in part, within three months of the receipt of the application, the aggrieved party may seek satisfaction of the non-satisfied claim or part of claim before a court.

(5) Upon request of the Ministry of Interior of the Slovak Republic, every person and entity shall be obliged to report in writing any facts that may be relevant to pre-negotiation of a claim and to court proceedings concerning a claim for compensation.

(6) Any statute of limitations shall be suspended during the pre-negotiation of the claim pursuant to paragraph (3), namely from the filing date of the application to the end of negotiation, but for no more than three months.

(7) Any legal matters concerned with compensation for damage due to reporting and/or suspending an unusual transaction shall be subject to the generally applicable law on liability for damages ⁵⁹⁾, except as otherwise provided elsewhere in this Act.

(8) The provisions of paragraphs (1) to (7) shall also apply, *mutatis mutandis*, to the national administrator.

Article 35a**Exceptions from the obligation to disclose information accompanying transfers of funds**

The obligations arising from the relevant law ⁶⁰⁾ shall not apply to transfers of funds in payment for the provision of goods or services where

- a) the transfer takes place within then territory of the Slovak Republic;
- b) the payee's provider of payment services is able to trace back, by means of a unique transaction identifier, the transfer of funds from the legal entity or natural person having an agreement with the payee for the provision of goods or service; and
- c) the amount of the transfer of funds does not exceed EUR 1 000.

Article 35b

The obliged person, its employee and the person acting on its behalf under a different contractual arrangement shall not be penalised in any way in connection with the fulfilment of the reporting obligation, if they acted *bona fide*.

PART EIGHT**TRANSITIONAL AND FINAL PROVISIONS****Article 36****Transitional provisions**

(1) The obliged person shall carry out basic customer due diligence under Article 10 and enhanced customer due diligence under Article 12 on a money laundering and terrorist financing risk basis with respect to its existing customers by 31 December 2009.

(2) An internal anti-money laundering action programme adopted by an obliged person before 1 September 2008 shall be considered to be an internal action programme for the purposes of this Act till 31 December 2008.

(3) Obligated persons shall develop their internal action programmes pursuant to Article 20 by 31 December 2008.

(4) A trust shall prepare a list of its beneficial owners by 28 February 2009 at the latest.

(5) A bank and a financial institution shall implement IT systems for the purposes of Article 24(4) by 31 August 2009 at the latest.

(6) Fines for administrative misdemeanours provided for in the applicable law effective till 31 August 2008 which were committed before 1 September 2008 shall be governed by the applicable law effective till 31 August 2008.

Article 36a

Transitional provisions concerning the legislation effective as of 15 March 2018

(1) No later than 1 March 2019, any bank and financial institution shall ensure the fulfilment of the obligations laid down in Article 8(6).

(2) The obliged person's internal action programme pursuant to Article 20 to be effective from 15 March 2018 shall be prepared by 15 May 2018.

(3) Proceedings commenced and not finally closed before 15 March 2018 shall be finalised in accordance with the legislation in effect till 14 March 2018. Legal effects of any acts made in such proceedings before 15 March shall remain unprejudiced.

(4) Inspections of obliged persons commenced and not finalised before 15 March 2018 shall be finalised in accordance with the legislation in effect till 14 March 2018. Legal effects of any acts made in such inspections before 15 March shall remain prejudiced.

Article 36b

Transitional provisions concerning the legislation effective as of 1 November 2020

(1) No later than 30 December 2020, the Ministry of Foreign Affairs shall ask any international organisation having a registered office, body or another official location established in the territory of the Slovak Republic to provide a list of the international organisation's important public offices held by the international organisation's officials in the territory of the Slovak Republic; and as soon as the Ministry of Foreign Affairs receives such list from the international organisation, it shall forward the list to the Financial Intelligence Unit without undue delay.

(2) No later than 31 May 2021, the obliged person shall carry out customer due diligence under the legislation effective from 1 November 2020 with respect to its existing customers.

(3) Obligated persons referred to in Article 5(1)(o) and (p) shall develop their internal action programmes pursuant to Article 20 by 31 January 2021.

(4) Proceedings commenced and not finally closed before 1 November 2020 shall be finalised in accordance with the legislation in effect till 31 October 2020.

(5) Inspections of obliged persons commenced and not finalised before 1 November 2020 shall be finalised

in accordance with the legislation in effect till 31 October 2020.

Article 36c

Transitional provision concerning the legislation effective as of 15 January 2025

A provider of virtual currency wallet services and a provider of virtual currency exchange services that was an obliged person till 14 January 2025 shall be considered an obliged person from 15 January 2025 until the expiry of its trade license pursuant to Article 5(1)(b), point fifteen.

Article 37

This Act transposes the legally binding acts of the European Union listed in Annex 1.

Article 38

Repealing provision

Act No. 367/2000 on personal data protection and on amendments to certain laws, as amended by Act No. 566/2001, Act No. 445/2002, Act No. 171/2005 and Act No. 340/2005 shall be repealed.

Section II

Act of the National Council of the Slovak Republic No. 171/1993 on the Police Force, as amended by Act of the National Council of the Slovak Republic No. 51/1994, Act of the National Council of the Slovak Republic No. 233/1995, Act of the National Council of the Slovak Republic No. 315/1996, Act No. 353/1997, Act No. 12/1998, Act No. 73/1998, Act No. 256/1998, Act No. 116/2000, Act No. 323/2000, Act No. 367/2000, Act No. 490/2001, Act No. 48/2002, Act No. 182/2002, Act No. 422/2002, Act No. 155/2003, Act No. 166/2003, Act No. 458/2003, Act No. 537/2004, Act No. 69/2005, Act No. 534/2005, Act No. 558/2005, Act No. 255/1997, Act No. 25/2007, Act No. 247/1997; Act No. 342/2007 and Act No. 86/2008, shall be amended as follows:

1. In Article 2(1), sub-paragraph (c), the conjunction “and” shall be replaced by a comma and the words “the legalisation of proceeds of crime ¹⁾” shall be replaced by the words “the legalisation of proceeds of crime and the financing of terrorism ¹⁾”.
Footnote 1 shall read as follows:
“¹⁾ Act No. 297/2008 on the prevention of the legalisation of proceeds of crime and the financing of terrorism, and on amendments to certain laws”.
2. In the heading of Article 29a, the conjunction “and” shall be replaced by a comma and the following words shall be added at the end of the heading:
“and the financing of terrorism”.
3. In Article 29a, paragraph (5) shall read as follows:

“(5) A special division of the Financial Police Service shall perform duties to prevent and detect the legalisation of proceeds of crime and the financing of terrorism pursuant to the relevant law. ¹⁾”.

4. In Article 36, the words “and the financing of terrorism” shall be added after the word “criminal activity”.
5. In Article 72a, the words “and the financing of terrorism” shall be added after the words “the legalisation of proceeds of crime”.

Section III

Act No. 483/2001 on banks and on amendments to certain laws, as amended by Act No. 430/2002, Act No. 510/2002, Act No. 165/2003, Act No. 603/2003, Act No. 215/2004, Act No. 554/2004, Act No. 747/2004, Act No. 69/2005, Act No. 340/2005, Act No. 341/2005, Act No. 214/2006, Act No. 644/2006, Act No. 209/2007 and Act No. 659/2007, shall be amended as follows:

In Article 89(4), the amount “EUR 2 500” shall be replaced by the amount “EUR 2 000”.

Section IV

Act No. 429/2002 on the Stock Exchange, as amended by Act No. 594/2003, Act No. 43/2004, Act No. 635/2004, Act No. 747/2004, Act No. 209/2007 and Act No. 8/2008, shall be amended as follows:

1. In Article 14, paragraph (1), the following words shall be added at the end of the paragraph: “and of the financing of terrorism”.
2. The reference to footnote 21 and footnote 21 shall be deleted.

Section V

Act No. 586/2003 on the legal profession and on amendments to Act No. 455/1991 on trades (Trades Regulation Act), as amended by Act No. 8/2005, Act No. 327/2005 and Act No. 331/2007, shall be amended as follows:

In Article 23, paragraph (1), the following words shall be added at the end of the paragraph: “unless the relevant anti-money laundering and counter-terrorist financing law^{13a} provides otherwise.”.

Footnote 13a shall read as follows:

“^{13a} Act No. 297/2008 on the prevention of the legalisation of proceeds of crime and the financing of terrorism, and on amendments to certain laws”.

Section VI

Act No. 581/2004 Act No. 581/2004 on public health insurance funds and the supervision of healthcare, and on amendments to certain laws, as amended by Act No. 719/2004, Act No. 353/2005, Act No. 538/2005, Act No. 660/2005, Act No. 25/2006 , Act No. 282/2006, Act No. 522/2006, Act No. 12/2007, Act No. 215/2007, Act No. 309/2007, Act No. 358/2007, Act No. 330/2007, Act No. 530/2007 and Act No. 594/2007, shall be amended as follows:

1. In Article 3(2), sub-paragraph (b), the following words shall be added at the end of the sub-paragraph: “and of the financing of terrorism”.
2. The reference to footnote 5 and footnote 5 shall be deleted.

Section VII

Act No. 8/2005 on insolvency administrators and on amendments to certain laws, as amended by Act No. 330/2007, shall be amended as follows:

In Article 5, paragraph (3), including footnote 5, shall be deleted.

Section VIII

This Act shall come into effect on 1 September 2008.

Ivan Gašparovič *m.p.*

Pavol Paška *m.p.*

Robert Fico *m.p.*

LIST OF TRANSPOSED LEGALLY BINDING ACTS OF THE EUROPEAN UNION

1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009).
2. Council Directive (EU) 2016/2258 of 6 December 2016 amending Directive 2011/16/EU as regards access to anti-money-laundering information by tax authorities (OJ L 342, 16.12.2016)
3. Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015).
4. Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018)
5. Directive (EU) 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA (OJ L 186, 11.7.2019).
6. Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849 (OJ L 150, 9.6.2023).

INDICATIVE LIST OF FACTORS OF POTENTIALLY HIGHER RISK IN ENHANCED CUSTOMER DILIGENCE**1) Customer risk factors:**

- a) the business relationship is conducted in unusual circumstances;
- b) customers resident in geographical areas of higher risk as set out in point three;
- c) legal entities or legal arrangements without legal personality that are personal asset-holding vehicles;
- d) companies that may have nominee shareholders or companies issuing shares in a bearer form;
- e) a customer who is a third-country national seeking residence rights or citizenship of a Member State in exchange of capital transfers, purchase of property or government bonds, or investment in corporate entities in that Member State;
- f) a customer operating a cash-intensive business;
- g) a company with an ownership structure which appears unusual or excessively complex given the nature of the company's business.

2) Product, service, transaction or delivery channel risk factors:

- a) use of private banking services;
- b) products or transactions that might favour anonymity;
- c) non-face-to-face business relationships or transactions without certain security measures, such as means of electronic identification, relevant trust services as set out in the relevant law, ⁶¹⁾ or any other secure, remote or electronic identification process regulated, recognised, approved or accepted by competent national authorities;
- d) transactions related to oil, arms, precious metals, tobacco products, cultural artefacts and other items of archaeological, historical, cultural and religious importance, or of rare scientific value, as well as ivory and protected species;
- e) a payment received from unknown or non-associated third parties.

3) Geographical risk factors:

- a) high-risk countries;
- b) countries identified by credible sources as having significant levels of corruption or other criminal activity;
- c) countries subject to sanctions, embargos or similar measures issued by, for example, the European Union or the United Nations; or
- d) countries providing funding or support for terrorist activities, or having designated terrorist organisations operating within their country.

4) Life insurance related risk factors: the level of risk posed by the person who is the beneficiary of a life insurance benefit.

- 1) International Convention for the Suppression of the Financing of Terrorism (Communication No. 593/2002)
- 1a) Act No. 289/2016 on the implementation of international sanctions and on amendments to Act No. 566/2001 on securities and investment services and on amendments to certain laws (Securities Act), as amended.
- 2) Article 2(1) of Act No. 483/2001 on banks and on amendments to certain laws.
- 4) Article 99(1) of Act No. 566/2001 on securities and investment services and on amendments to certain laws (Securities Act), as amended.
- 5) Article 2(1) of Act No. 429/2002 on the stock exchange, as amended.
- 6) Article 3(1) of the Act of the National Council of the Slovak Republic No. 145/1995 on administrative charges, as amended.
- 7) Article 27(1) and Article (70) of Act No. 203/2011 on collective investment, as amended.
- 8) Article 54(1) and Article 73e(6) of Act No. 566/2001, as amended.
- 9) Articles 6 to 10 of Act No. 186/2009 on financial intermediation and financial advising and on amendments to certain laws, as amended.
- 10) Article 4(5) of Act No. 203/2011, as amended.
- 11) Article 2 of Act No. 39/2015 on insurance and on amendments to certain laws.
- 13) Act No. 43/2004 on old-age pension savings and on amendments to certain laws, as amended
- 14) Act No. 650/2004 on supplementary pension savings and on amendments to certain laws, as amended
- 15) Article 2 (k) of Act of the National Council of the Slovak Republic No. 202/1995 laying down the Foreign Exchange Act and amending Act of the National Council of the Slovak Republic No. 372/1990 on administrative offences, as amended, as amended.
- 17) Act No. 455/1991 on trades (Trades Regulation Act), as amended
- 18) Act No. 527/2002 on voluntary auctions and on amendments to Act of Slovak National Council No 323/1992 on notaries and notaries' activities (Notarial Code), as amended.
- 19) Article 39 of Act No. 222/2004 on value added tax, as amended.
- 19a) Article 63 of Act No. 492/2009 on payment services and on amendments to certain laws.
- 19aa) Article 79a of Act No. 492/2009, as amended. 19ab) Article 79b of Act No. 492/2009, as amended. 19b) Article 75 of Act No. 492/2009.
- 19c) Article 81(1) of the Act No. 492/2009, as amended by Act No. 394/2011.
- 19d) Article 3(15) of Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849 (OJ L 150, 9.6.2023).
- 19e) Article 3(1)(24) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023), as amended.
- 20) Act No. 80/1997 on the Export-Import Bank of the Slovak Republic, as amended.
- 21) Article 2(d) of Act No. 30/2019 on gambling games and on amendments to certain laws.
- 22) Article 7 of Act No. 324/2011 on postal services and on amendments to certain laws.

- 23) Article 2 of Act of the National Council of the Slovak Republic No 233/1995 on court bailiffs and their activities (Code of Enforcement Procedure) and on amendments to certain laws, as amended.
- 24) Act No. 8/2005 on insolvency administrators and on amendments to certain laws, as amended by Act No. 330/2007.
- 25) Act No. 8/2005 on statutory audits and on amendments to Act No. 431/2002 on accounting, as amended by Act No. 91/2016.
- 26) Act of Slovak National Council No. 78/1992 on tax advisors and the Slovak Chamber of Tax Advisors, as amended
- 26a) For example, Act No. 455/2004, as amended;
Act No. 586/2003 on the legal profession and on amendments to Act No. 455/1991 on trades (Trades Regulation Act), as amended, as amended.
- 27) Act No. 586/2003 on the legal profession and on amendments to Act No. 455/1991 on trades (Trades Regulation Act), as amended, as amended.
- 28) Act of Slovak National Council No. 323/1992 on notaries and notaries' activities (Notarial Code), as amended.
- 29) For example, Article 18(2)(a) of the Civil Code; Act No. 116/1985 on the conditions of operation of organisations with an international element in the Czechoslovak Socialist Republic, as amended; Act No. 83/1990 on the association of citizens, as amended.
- 30) Article 18(2)(b) of the Civil Code; Act No. 147/1997 on on-investment funds and on an amendment to the Act of the National Council of the Slovak Republic No. 207/1997; Act No. 213/1997 on non-profit organisations providing services of a general public benefit, as amended by Act No. 35/2002; Act No. 34/2002 on foundations and on amendments to the Civil Code, as amended.
- 32a) Article 2(b) of Act No. 129/2005 on consumer credits and other credits and loans to consumers and on amendments to certain laws, as amended by Act No. 35/2005.
- 34) Act No. 483/2001, as amended.
- 35) Article 3(12) of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014).
- 35a) Article 21(1)(a) of Act No. 305/2013 on the exercise of public authorities' powers by electronic means and on amendments to certain laws (e-Government Act), as amended.
- 36) Article 48 of the Act of Slovak National Council No. 323/1992; Article 89(2) of Act No. 483/2011.
- 36a) Article 3(p) and Article 19(6) of Act No. 305/2013, as amended
- 37) Act No. 566/2001, as amended.
- 38) Act No. 34/2002, as amended.
- 39) Act No. 213/1997, as amended by Act No. 35/2002.
- 40) Criminal Code.
- 41) Act No. 147/1997
- 41a) Article 3(1) of Act No. 523/2004 on the budgetary rules of general government and on amendments to certain laws, as amended.
- 41aa) Article 80(1) of Act No. 492/2009, as amended by Act No. 394/2011.
- 41aaa) Article 3(14) of Regulation (EU) No 2023/1113.
- 41aab) Article 3(10) of Regulation (EU) No 2023/1113.
- 41ab) Article 1(3)(k) and (l) of Act No. 492/2009, as amended.

- 41aba) Commission Delegated Regulation (EU) 2016/1675 of 14. July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies (OJ L 254, 20.9.2016), as amended.
- 41b) Act No. 315/2016 on the Register of Public Sector Partners and on amendments to certain laws.
- 41c) Article 75 of Act No. 272/2015 on the Register of Legal Entities, Entrepreneurs and Public Authorities and on amendments to certain laws, as amended by Act No. 52/2018.
- 41d) Act No. 359/2015 on the automatic exchange of information about financial accounts for tax administration purposes and on amendments to certain laws, as amended.
- 41e) Article 3(9) and (10) of Regulation (EU) No 2023/1113.
- 42) Article 2 of Act No. 43/2004, as amended.
- 42a) Article 7(11) of Act No. 566/2001, as amended by Act No. 253/2015.
- 42aa) Act No. 129/2022 on the Register of Public Sector Partners and on amendments to certain laws.
- 42b) Article 2(1)(g) or (h) of Act No. 492/2009, as amended by Act No. 281/2017.
- 42c) Article 2(19) of Act No. 492/2009, as amended by Act No. 281/2017.
- 43b) Article 2(1)(g) of Act No. 492/2009, as amended by Act No. 281/2017.
- 43c) Article 2(1)(h) of Act No. 492/2009, as amended by Act No. 281/2017.
- 44) Article 75(b) of Act No. 30/2019.
- 44a) Act of the National Council of the Slovak Republic No. 566/1992 on the National Bank of Slovakia, as amended.
Act No. 747/2004 on the supervision of the financial market and on amendments to certain laws, as amended.
Act No. 30/2019, as amended.
- 45) For example, Act No. 455/1991, as amended.
- 46) Article 49b of Act No. 483/2001, as amended.
- 47) Article 4(2)(a) and Article 10(3)(f) of Act No. 122/2013 on personal data protection and on amendments to certain laws.
- 47a) For example, the Commercial Code; Act of Slovak National Council No. 323/1992, as amended; Act of the National Council of the Slovak Republic No. 10/1996 on general government control, as amended; Act No 483/2001, as amended; Act No 566/2001, as amended; Act No 429/2002, as amended; Act No. 586/2003, as amended; Act No 594/2003, as amended; Act No. 382/2004 on court experts, interpreters and translators, and on amendments to certain laws, as amended; Act No. Act No. 92/2008, as amended; Act No. 479/2009 government body having jurisdiction over taxes and charges and on amendments to certain laws, as amended; Act No. 563/2009 on tax administration (Tax Code) and on amendments to certain laws, as amended; Act No. 324/2011 on postal services and on amendments to certain laws, as amended; Act No. 39/2015, as amended.
- 48) Article 4(3)(a) and Article 10(3)(f) of Act No. 122/2013.
- 49) First sentence of Article 13(2) and first sentence of Article 15(6) of Act No. 122/2013.
- 50) Act of the National Council of the Slovak Republic No. 270/1995 on the state language of the Slovak Republic, as amended.
- 50a) Commission Delegated Regulation (EU) 2019/758 of 31 January 2019 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council with regard to regulatory technical standards for the minimum action and the type of additional measures credit and financial institutions must take to mitigate money laundering and terrorist financing risk in certain third countries (OJ L 125, 14.5.2019).

50b) Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board (OJ L 331, 15.12.2010), as amended; Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010), as amended; Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010), as amended; Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010), as amended; Council Regulation (EU) No 1096/2010 of 17 November 2010 conferring specific tasks upon the European Central Bank concerning the functioning of the European Systemic Risk Board (OJ L 331, 15.12.2010).

51) Act of the National Council of the Slovak Republic No. 566/1992 on the National Bank of Slovakia, as amended.

51a) Article 3(22) of the Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013).

Article 17(1) of Act No. 414/2012 on trading in emission allowances and on amendments to certain laws, as amended by Act No. 399/2014.

51aa) Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010), as amended.

51aaa) Article 3(9) of Regulation (EU) No 2023/1113.

52) Article 2 of Act of the National Council of the Slovak Republic No. 171/1993

53) For example, Act of the National Council of the Slovak Republic No. 566/1992, as amended; Act No. 483/2001, as amended; Act No. 566/2001, as amended; Act No. 203/2011, as amended; Act No. 39/2015, as amended.

53a) Act No. 315/2016 on the Register of Public Sector Partners and on amendments to certain laws.

53b) Council Decision 2007/845/JHA of 6 December 2007 concerning cooperation between Asset Recovery Offices of the Member States in the field of tracing and identification of proceeds from, or other property related to, crime (OJ L 332, 18.12.2007).

53c) For example, Article 4 of Act No. 394/2012 on limitations on cash payments; Articles 4 to 6 of Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015);

Act No. 289/2016 on the enforcement of international sanctions and on amendments to Act No. 566/2001 on securities and investment services and on amendments to certain laws (Securities Act), as amended.

53d) Annex I to Regulation (EU) 2016/794 of the European Parliament and of the Council of 11 May 2016 on the European Union Agency for Law Enforcement Cooperation (Europol) and replacing and repealing Council Decisions 2009/371/JHA, 2009/934/JHA, 2009/935/JHA, 2009/936/JHA and 2009/968/JHA (OJ L 135, 24.5.2016) as amended.

53da) Article 2(7) of Act No. 46/1993, as amended by Act No. 151/2010 on the Slovak Intelligence Service, as amended by Act No. 151/2010.

Article 9(4) of Act No. 500/2022 on the Military Intelligence Service.

53e) Article 4(1) of Act No. 123/2022 on the Register of Addresses and on amendments to certain laws, as amended.

- 54) Article 1(3) of Act No. 747/2004 on the supervision of the financial market and on amendments to certain laws, as amended; Article 2(n) of Act of the National Council of the Slovak Republic No 202/1995.
- 55) Article 3(20) of Regulation (EU) No 2023/1113.
- 56) Act of the National Council of the Slovak Republic No. 10/1996 on general government control, as amended.
- 57) Act of the Slovak National Council No. 372/1990 on administrative offences, as amended.
- 59) Articles 415 to 459 of the Civil Code.
- 60) Regulation (EU) 2023/1113.
- 61) Regulation (EU) 910/2014.

