

Luxembourg, 3 March 2022

The following text has been elaborated by the Commissariat aux Assurances for information purposes. The French version of this Circular letter is the only authentic version.

Circular letter 22/3 of the Commissariat aux Assurances amending the qualitative questionnaire on the fight against money laundering and terrorist financing ("AML/CFT")

Circular letter 17/10 of the Commissariat aux Assurances of 28 November 2017 had introduced a new qualitative questionnaire for life insurance undertakings which had been extended to brokers in Circular letter 19/8 of 5 March 2019. These questionnaires enabled the Commissariat aux Assurances to assess in an objective manner the level of AML/CFT measures put in place by the insurance sector.

As part of the ongoing development of its risk-based AML/CFT supervision system, the Commissariat aux Assurances revised the qualitative questionnaire for the purposes of collecting systematic, standardised and updated information that will enable it to assess the compliance and effectiveness of the AML/CFT system of the various players in the insurance sector. This will provide the Commissariat aux Assurances with more effective guidance for its monitoring activities.

In accordance with Article 279 of the amended Law of 7 December 2015 on the insurance sector, the term "brokers" used in this Circular letter refers to insurance brokers and insurance brokerage firms.

The scope of this circular concerns :

- Life insurance undertakings ;
- Brokers with activity (new production or recurring premiums) relating to the life classes of Annex II of the amended Law of 7 December 2015 on the insurance sector ;
- Branches of life insurance undertakings from the European Economic Area ("EEA") or third countries.

The qualitative questionnaire must be completed under the responsibility of the **Responsible for Compliance** and, where applicable, the **Compliance Officer (AML/CFT)** as defined in Article 38 of the Commissariat aux Assurances Regulation No. 20/03 of 30 July 2020 on AML/CFT. Some questions will not be applicable depending on the type of insurance player.

The transmission channel is as follows:

- Life insurance undertakings are requested to send the completed EXCEL questionnaire via E-File/SOFiE. A PDF copy duly completed, dated and signed by the Responsible for Compliance and, if applicable, the Compliance Officer (AML/CFT) should also be sent to the Commissariat aux Assurances to the email address lbctf@caa.lu ;
- Brokers and branches of life insurance undertakings from EEA or third country are requested to send the completed EXCEL questionnaire and a PDF copy duly completed, dated and signed by the Responsible for Compliance and, if applicable, the Compliance Officer (AML/CFT) to the email address lbctf@caa.lu.

We encourage you to provide clear and accurate responses to this questionnaire to best reflect your current AML/CFT system. Responses to the qualitative questionnaire must be received by the

Commissariat aux Assurances by **18 March 2022** at the latest and cover the situation as of **1st January 2022**.

The Commissariat aux Assurances will verify the accuracy of the responses provided, particularly during on-site visits.

For the Directorate (Executive Committee)