



New CSSF AIFM AML Reporting

“The fight against money laundering is a subject that does not rest and regulators are continuously looking at ways in which they can implement improvements in policies and procedures.

As Luxembourg aims to strengthen its anti-money laundering (AML) policies, the CSSF has introduced new AML reporting channels for registered alternative investment fund manager (AIFM). As from July 1, 2021, such AIFMs will be required to file with the CSSF via dedicated transmission channels a set of AML-related documents, including the minutes of meetings of the governing body and the conducting officers at which AML / CFT topics were discussed, evidence that all of their employees have completed the required AML / CFT training, an AML / CFT obligation and a letter of explanation.

The new requirement for these filings highlights the growing importance of professionals to set up adequate decision-making processes in relation to AML topics, properly document their decisions and to ensure every group player is aware of their AML/ CFT responsibilities.

Linari law firm is of course available should you wish to discuss further around this topic.”

