

ON COMBATING MONEY LAUNDERING AND THE FINANCING OF TERRORISM

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Chapter 1. General Provisions.

Art. 1 This Act sets out the rules of and procedure for combating money laundering and terrorist financing.

Art. 2

1. The following entities may be obliged institutions:

- 1)** domestic banks, branches of foreign banks, branches of credit institutions, financial institutions having their registered office in the territory of the Republic of Poland, and branches of financial institutions not having their registered office in the territory of the Republic of Poland, within the meaning of the Act of 29 August 1997 - Banking Law (Dziennik Ustaw 2017, item 1876, as amended);
- 2)** cooperative savings and credit funds and the National Cooperative Savings and Credit Fund within the meaning of the Act of 5 November 2009 on Cooperative Savings and Credit Funds (Dziennik Ustaw 2017, item 2065, as amended);
- 3)** domestic payment institutions, domestic electronic money institutions, branches of EU payment institutions, branches of EU and foreign electronic money institutions, small payment institutions, payment service bureaux and settlement agents, within the meaning of the Act of 19 August 2011 on Payment Services (Dziennik Ustaw 2017, item 2003, as amended);
- 4)** investment firms, fiduciary banks within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments (Dziennik Ustaw 2017, item 1768, as amended) and branches of foreign investment firms within the meaning of the abovementioned Act, carrying out activity in the territory of the Republic of Poland;
- 5)** foreign legal persons carrying out brokerage activity in the territory of the Republic of Poland, including persons carrying out such activity in the form of a branch, and commodity brokerage houses within the meaning of the Act of 26 October 2000 on Commodity Exchanges (Dziennik Ustaw 2018, items 622 and 685), as well as commercial companies and partnerships referred to in Article 50a of the abovementioned Act;
- 6)** companies operating a regulated market - to the extent they operate the auction platform referred to in Article 3, subparagraph 10a of the Act of 29 July 2005 on Trading in Financial Instruments;
- 7)** investment funds, alternative investment companies, investment fund societies, AIC managers, branches of management companies, and branches of managers from the European Union located in the territory of the Republic of Poland, within the meaning of the Act of 27 May 2004 on Investment Funds and the Management of Alternative Investment Funds (Dziennik Ustaw 2018, item 56; 2017, item 2491; 2018, items 106, 138, 650 and 685);
- 8)** insurance establishments carrying out activity referred to in class I of schedule to the Act of 11 September 2015 on Insurance and Reinsurance Activity (Dziennik Ustaw 2017, item 1170, as amended), including domestic insurance establishments, main branches of foreign insurance establishments with their registered office in a

non-member country of the European Union, and branches of foreign insurance establishments with their registered office in a European Union Member State other than the Republic of Poland;

9) insurance intermediaries performing insurance mediation activities in the scope of insurances listed in class I of schedule to the Act of 11 September 2015 on Insurance and Reinsurance Activity and branches of foreign intermediaries performing such operations and having their registered office in the territory of the Republic of Poland, save for the insurance agent which is an insurance agent performing insurance mediation activities operations for one insurance establishment in the scope of the same class pursuant to the schedule to the Act of 11 September 2015 on Insurance and Reinsurance Activity and who does not collect insurance premiums from a customer nor collects from the insurance establishment the amounts due to customers;

10) *Krajowy Depozyt Papierów Wartościowych S.A.* [the National Depository for Securities, Joint-stock Company] and a company to which *Krajowy Depozyt Papierów Wartościowych S.A.* delegated the performance of acts falling within the scope referred to in Article 48, paragraph 1, subparagraph 1 of the Act of 29 July 2005 on Trading in Financial Instruments, to the extent they maintain securities accounts or omnibus accounts;

11) entrepreneurs carrying out exchange bureau activity within the meaning of the Act of 27 July 2002 - Foreign Exchange Law (Dziennik Ustaw 2017, item 679; 2018, item 650), other entrepreneurs providing the currency exchange service or the service of intermediation in currency exchange, not being other obliged institutions, and branches of foreign entrepreneurs carrying out such activity in the territory of the Republic of Poland;

12) entities carrying out business activity consisting in the provision of services in the scope of:

- a) exchange between virtual currencies and means of payment;
- b) exchange between virtual currencies;
- c) intermediation in the exchange referred to in letter a or b;
- d) keeping maintaining the accounts referred to in paragraph 2, subparagraph 17, letter e;

13) notaries to the extent of the acts performed in the form of a notarial deed covering:

- a) the transfer of ownership right to property value, including sale, exchange or donation of movable properties or immovable properties;
- b) entering into an agreement of: division of inheritance, dissolution of co-ownership, annuity, pension in exchange for transfer of ownership right to real property, and division of joint property;
- c) transfer of a cooperative member's ownership right to an accommodation, the right of perpetual usufruct, and the expectancy of a separate ownership of an accommodation;
- d) making of a non-cash contribution after setting up a company or partnership;
- e) entering into a contract documenting making or increase of contributions to a company or partnership or contribution or increase of initial capital;
- f) transformation or merger of companies or partnerships;
- g) transfer of an enterprise;
- h) transfer of shares in a company or partnership;

13a) notaries, to the extent of the acts referred to in Article 79, subparagraphs 6a of the Act of 14 February 1991 – Law on Notaries (Dziennik Ustaw 2019, items 540, 730, 1495 and 1655);

14) advocates, legal counsellors, foreign lawyers, tax consultants to the extent they provide to a customer legal assistance or tax consultancy activities regarding:

- a) buying and selling of immovable properties or an enterprise or an organized part thereof;
- b) managing of customer's funds, financial instruments or other assets;
- c) entering into a contract for maintenance of a bank account or a securities account or performing operations related to the maintenance of such accounts;
- d) making a contribution to a company or increasing the initial capital of a company;
- e) creation, operation or management of companies or trusts - to the exclusion of legal counsellors and foreign lawyers practising their profession under an employment relationship or service in offices supporting public administration authorities, in other state or self-government organizational units, and in entities other than companies, referred to in Article 8, paragraph 1 of the Act of 6 July 1982 on Legal Counsellors (Dziennik Ustaw 2017, items 1870 and 2400; 2018, items 138 and 723), and tax consultants practising their profession under an employment relationship in entities other than those referred to in Article 4, paragraph 1, subparagraphs 1 and 3 of the Act of 5 July 1996 on Tax Consultancy (Dziennik Ustaw 2018, items 377, 650, and 723);

15) tax consultants to the extent of tax consultancy activities other than those listed in subparagraph 14 and expert auditors;

16) entrepreneurs within the meaning of the Act of 6 March 2018 - Entrepreneurs' Law (Dziennik Ustaw 2018, items 646 and 1479), not being other obliged institutions and providing services which consist in:

- a) the formation of a legal person or an organizational unit having no legal personality;
- b) performing, or arranging for another person to perform, the function of a management board member or a similar function in a legal person or an organizational unit having no legal personality;
- c) providing a registered office, business address or correspondence address and other related services to a legal person or an organizational unit having no legal personality;
- d) acting as, or arranging for another person to act as, a trustee of an express trust;
- e) acting as, or arranging for another person to act as, a nominee shareholder for an entity other than a company listed on a regulated market that is subject to disclosure requirements in accordance with the EU law or subject to equivalent international standards;

17) entities carrying out activity in the field of rendering account-book-keeping services;

18) estate agents;

19) postal operators within the meaning of the Act of 23 November 2012 - Postal Law (Dziennik Ustaw 2017, item 1481; and 2018, items 106, 138, and 650);

20) entities carrying out activity in the field of games of chance, betting transactions, card games and slot machine games within the meaning of the Act of 19 November 2009 on Gambling Games (Dziennik Ustaw 2018, items 164, 650 and 723);

21) foundations established pursuant to the Act of 6 April 1984 on Foundations (Dziennik Ustaw 2016, item 40; 2017, item 1909; 2018, item 723) to the extent they receive or make payments in cash in an amount equivalent to or in excess of EUR 10,000, irrespective of whether the payment is made in a single operation or in several operations which appear to be linked;

22) associations having legal personality, established pursuant to the Act of 7 April 1989 - Law on Associations (Dziennik Ustaw 2017, item 210; 2018, item 723), to the extent they receive or make payments in cash in an amount equivalent to or in excess of EUR 10,000, irrespective of whether the payment is made in a single operation or in several operations which appear to be linked;

23) entrepreneurs within the meaning of the Act of 6 March 2018 - Entrepreneurs' Law, to the extent they receive or make payments for goods in cash in an amount equivalent to or in excess of EUR 10,000, irrespective of whether the payment is made in a single operation or in several operations which appear to be linked;

24) entrepreneurs within the meaning of the Act of 6 March 2018 - Entrepreneurs' Law, to the extent they carry out the activity consisting in providing safe deposits, and branches of foreign entrepreneurs carrying out such activity in the territory of the Republic of Poland;

25) loan institutions within the meaning of the Act of 12 May 2011 on Consumer Credit (Dziennik Ustaw 2016, item 1528; 2017, item 819).

2. Wherever in this Act there is a mention of:

1) beneficial owner - this shall be understood as a natural person or natural persons who control, whether directly or indirectly, a customer through their powers which result from legal or factual circumstances and enable exerting a decisive impact on a customer's acts or actions, or a natural person or natural persons on whose behalf business relationships are being established or an occasional transaction is being conducted, including:

a) in the case of a customer being a legal person other than a company whose securities are admitted to trading on a regulated market that is subject to disclosure requirements market that is subject to disclosure requirements in accordance with the EU law or subject to equivalent third country law:

- a natural person being the customer's shareholder or stockholder and holding the ownership right to more than 25 per cent of the total number of stocks or shares of such legal person, - a natural person holding more than 25 per cent of the total number of votes in the customer's decision-making body, also as a pledgee or usufructuary, or under arrangements with other holders of voting rights, - a natural person exercising control over a legal person or legal persons holding in aggregate the ownership right to more than 25 per cent of the total number of stocks or shares of the customer or holding in aggregate more than 25 per cent of the total number of votes in the customer's body, also as a pledgee or usufructuary, or under arrangements with other holders of voting rights, - a natural person exercising control over the customer through holding with respect to such legal person the powers referred to in Article 3, paragraph 1, subparagraph 37 of the Act of 29 September 1994 on Accounting (Dziennik Ustaw 2018, items 395, 398 and 650), or - a natural person holding a senior management function in the case of the documented inability to determine or doubts as to the identity of natural persons referred to in the first, second, third, and fourth indent and in the case of finding no suspicion of money laundering or terrorist financing;

- b)** in the case of a customer being a trust:
 - the settlor, - the trustee, - the supervisor, if any, - the beneficiary, - other person exercising control over the trust;
 - c)** in the case of a customer being a natural person carrying out economic activity with respect of whom/which no premises or circumstances were found which could indicate that any other natural person or natural persons exercise control over him/her, such customer shall be assumed to be the beneficial owner at the same time;
- 2)** blocking of account - this shall be understood as temporarily preventing the use and disposal of all or some of property values collected in the account, including by an obliged institution;
- 3)** family members of a politically exposed person - this shall be understood as:
 - a)** a spouse or a cohabitant of a politically exposed person;
 - b)** a child of a politically exposed person and his/her spouse or a cohabitant;
 - c)** parents of a politically exposed person;
- 4)** Directive 2015/849 - this shall be understood as 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, p. 73);
- 5)** European supervisory authorities - this shall be understood as the European Banking Authority, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority;
- 6)** terrorist financing - this shall be understood as the act referred to in Article 165a of the Act of 06 June 1997 - Penal Code (Dziennik Ustaw 2017, items 2204; 2018, items 20, 305 and 663);
- 7)** group – this shall be understood as a controlling entity with its subordinate entities within the meaning of the Act of 29 September 1994 on Accounting;
- 8)** cooperating units - this shall be understood as government administration authorities, bodies of territorial self-government units, and other state organizational units, as well as the National Bank of Poland (NBP), the Financial Supervision Authority (FSA) and the Supreme Audit Office (SCC);
- 9)** senior management - this shall be understood as a management board member, director or an employee of an obliged institution with knowledge of the risk of money laundering and terrorist financing related to the activity of the obliged institution and taking decisions affecting such risk;
- 10)** customer – this shall be understood as a natural person, a legal person or an organizational unit having no legal personality for which an obliged institution provides services or performs operations falling within the scope of the professional activity it carries out, including the one with which the obliged institution establishes business relationships or upon whose order it conducts an occasional transaction, whereas in the case of an insurance contract, the customer of an obliged institution shall be deemed to be the policyholder, and in the case of a contract for maintaining a register of shareholders referred to in Article 3282 of the Act of 15 September 2000 – the Code of Commercial Partnerships and Companies (Dziennik Ustaw 2020, items 1526 and 2320), the customer of an obliged institution shall be deemed to be only a shareholder, a pledgee or a user of shares, said persons being subject to an entry in this register in connection with a transaction constituting the grounds for making the entry;
- 11)** politically exposed persons - this shall be understood as natural persons with prominent posts or prominent public functions, including:
 - a)** heads of State, heads of government, ministers, deputy ministers, secretaries of state, and undersecretaries of state, including the President of the Republic of Poland, the Chairman of the Council of Ministers, and the Vice-Chairman of the Council of Ministers;
 - b)** members of parliament or similar legislative bodies, including deputies and senators;
 - c)** members of the governing bodies of political parties;
 - d)** members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except under exceptional procedures, including the judges of the Supreme Court, of the Constitutional Tribunal, of the Supreme Administrative Court, of voivodeship administrative courts and judges of appellate courts;
 - e)** members of courts of auditors or of the management boards of central banks, including the President and members of the Management Board of NBP;
 - f)** ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
 - g)** members of the administrative, management or supervisory bodies of state-owned enterprises, including directors of state-owned enterprises and members of the management or supervisory boards of companies with

- the State Treasury shareholdings in which more than a half of stocks or shares are held by the State Treasury or other state-owned legal persons;
- h)** directors, deputy directors and members of the bodies of international organizations or persons performing equivalent functions in these organizations;
 - i)** general directors of supreme and central offices of state authorities, general directors of voivodeship offices, and managers of field offices of the special government administration authorities;
- 12)** persons known to be close associates of a politically exposed person - this shall be understood as:
- a)** natural persons who have beneficial ownership of legal persons, organizational units having no legal personality or trusts with a politically exposed person, or any other close relationships with such a person related to the business activity conducted;
 - b)** natural persons who have sole beneficial ownership of legal persons, organizational units having no legal personality or a trust which is known to have been set up for the de facto benefit of a politically exposed person;
- 13)** high-risk third country - this shall be understood as a country identified on the basis of information obtained from reliable sources, including reports from evaluation of national systems of combating money laundering and terrorist financing conducted by the Financial Action Task Force on Money Laundering (FATF) and the bodies or organizations associated with it, as not having an effective system of combating money laundering or terrorist financing or having strategic deficiencies in its system of combating money laundering or terrorist financing, in particular a third country identified by the European Commission in the delegated act adopted under Article 9 of Directive 2015/849;
- 14)** money laundering - this shall be understood as the act referred to in Article 299 of the Act of 06 June 1997 - Penal Code;
- 15)** conduct of transaction - this shall be understood as the implementation by an obliged institution of an instruction or order issued by a customer or by a person acting on their behalf;
- 16)** information processing - this shall be understood as any operation performed on information, in particular obtaining, collecting, recording, storage, preparation, modification, giving access to and removal of information, especially the operations performed within information technology systems;
- 17)** account - this shall be understood as:
- a)** a payment account within the meaning of the Act of 19 August 2011 on Payment Services;
 - b)** a bank account and an account in a cooperative savings and credit fund, not being payment accounts;
 - c)** a securities account and an omnibus account as well as the financial account used for supporting the same within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments;
 - d)** a register of the fund participants or the records of participants of a closed-end investment fund;
 - e)** a collection, maintained in electronic form, of identifying data enabling the entitled persons to use virtual currency units, including the conduct of transactions of their exchange;
 - f)** a derivative account within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments;
- 18)** correspondent relationships - this shall be understood as:
- a)** the provision of banking services by one bank as the correspondent to another bank as the respondent;
 - b)** relationships between and among credit institutions and financial institutions including where similar services are provided by a correspondent institution to a respondent institution, and including relationships established for securities transactions or funds transfers;
- 19)** Regulation 2015/847 - this shall be understood as Regulation (EU) No 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, p. 1);
- 20)** business relationships - this shall be understood as relationships of an obliged institution with a customer which are connected with the professional activities of an obliged entity and which are expected, at the time when the relationships are established, to have an element of duration;
- 21)** transaction - this shall be understood as an act in law or factual act on the basis of which the transfer of ownership right or possession of property values is done or an act in law or factual act performed in order to transfer of ownership right or possession of property values;
- 22)** occasional transaction - this shall be understood as a transaction which is not conducted as part of business relationships;

23) transfer of funds - this shall be understood as the transfer of funds within the meaning of Regulation 2015/847;

24) trust - this shall be understood as a legal relationship, which is regulated by the provisions of foreign law, resulting from a legal event, contract or arrangement, including a combination of such events or acts in law, on the basis of which the transfer of ownership right or possession of property values is done in favour of a trustee in order to exercise fiduciary management and make these values available to the beneficiaries of this relationship;

25) insurance contract - this shall be understood as the contract referred to in class I of the schedule to the Act of 11 September 2015 on Insurance and Reinsurance activity;

26) virtual currency - this shall be understood as digital representation of a value which is not:

- a)** a legal tender issued by NBP (the National Bank of Poland), foreign central banks or other public administration authorities;
- b)** an international clearing unit established by an international organization and accepted by individual countries belonging to or cooperating with such organization;
- c)** electronic money within the meaning of the Act of 19 August 2011 on Payment Services;
- d)** a financial instrument within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments;
- e)** a bill of exchange, a promissory note or a cheque - and is convertible in business dealings for legal tenders and accepted as the means of exchange and also may be electronically stored or transferred or may be the object of electronic trade;

27) property values - this shall be understood as property rights or other movable property or immovable properties, means of payment, financial instruments within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments, other securities, foreign exchange values, and virtual currencies;

28) suspension of transaction - this shall be understood as temporarily restricting the ability to use and dispose of property values which consists in preventing an obliged institution from conducting a specific transaction or a higher number of specific transactions.

Art. 3 The provisions of this Act shall accordingly apply to an insurance contract and a contract for making a safe-box available.

Art. 4 The provisions of Regulation 2015/847 shall not apply to transfers of funds made among payment service providers having their registered offices in the territory of the Republic of Poland to the payee's payment account enabling to make payments for supply of goods or services only, if:

1) the payment service provider of the recipient may, with the use of a unique transaction identifier, monitor the transfer of funds between the recipient and a natural person, a legal person or an organizational unit having no legal personality which entered into a contract for supply of goods or services with the recipient;

2) the amount of a transfer of funds made as payment for the supply of goods or services does not exceed the equivalent of EUR 1,000.

Art. 5 The amounts denominated in euro shall be converted at the average foreign exchange rate published by the NBP valid on the day of conduct of the transaction, the day of the order to conduct the transaction or the day of issuing a decision to impose a pecuniary penalty.

Art. 6 The obliged institutions shall designate senior management responsible for implementing the duties set out in this Act.

Art. 7 In the case of an obliged institution in which a management board or other management body operates, a person responsible for implementing the duties set out in this Act shall be designated from among the members of such body.

Art. 8 The obliged institutions shall designate an employee holding a management function who is responsible for ensuring the compliance of activity of the obliged institution as well as its employees and other persons performing operations for the benefit of such obliged institution with the provisions on combating money laundering and terrorist financing. The designated employee shall also be responsible for submitting, on behalf of the obliged institution, of the notifications referred to in Article 74, paragraph 1, Article 86, paragraph 1, Article 89, paragraph 1, and Article 90.

Art. 9 In the case of obliged institutions carrying out activity on the sole-proprietor basis, the tasks of senior management and of the employee referred to in Article 6 and Article 8 shall be performed by the person carrying out such activity.

Chapter 2. Financial Information Authorities.

Art. 10

1. The authorities of government administration competent for the matters of combating money laundering and terrorist financing, hereinafter referred to as the "financial information authorities", shall be:

- 1) the minister competent for public finance as the supreme financial information authority;
- 2) the General Inspector of Financial Information, hereinafter referred to as the "General Inspector".

2. The General Inspector shall be appointed and recalled by the President of the Council of Ministers upon a motion of the minister competent for public finance having consulted the minister who is the member of the Council of Ministers competent for coordinating the operations of special services, if designated by the President of the Council of Ministers.

3. The General Inspector shall be the secretary or undersecretary of state in the office supporting the minister competent for public finance.

Art. 11 A person may become the General Inspector, if he/she:

- 1) has the Polish citizenship only;
- 2) enjoys full public rights;
- 3) is characterized by impeccable morals, civil stance, and patriotic attitude;
- 4) has not been convicted for an intentional offence prosecuted under a public indictment or for a fiscal offence;
- 5) meets the requirements set out in the provisions on protection of non-public information in the scope of access to non-public information classified as "top secret";
- 6) holds the vocational title of Master or an equivalent title in the field of law, economy or finance;
- 7) has knowledge on combating money laundering and terrorist financing;
- 8) has not been in professional service nor worked in the state security authorities listed in Article 2 of the Act of 18 October 2006 on Disclosure of Information on Documents of the State Security Authorities from the years 1944-1990 and the content of such documents (Dziennik Ustaw 2017, item 2186; 2018, items 538, 650 and 651) and has not been a collaborator of such authorities, either.

Art. 12

1. The tasks of the General Inspector shall include taking activities with a view to combating money laundering and terrorist financing, in particular:

- 1) analyzing information on property values which the General Inspector suspects are linked with an offence of money laundering or terrorist financing;
- 2) conducting the procedure of suspension of a transaction or blocking of an account;
- 3) demanding the provision of information on transactions and making the same available;
- 4) handing over to the entitled authorities the information and documents substantiating the suspicion of committing an offence;

- 5) exchanging information with cooperating units;
- 6) preparing the national assessment of the risk of money laundering and terrorist financing and the strategy of combating such offences in collaboration with cooperating units and obliged institutions;
- 7) exercising control over the compliance with the provisions on combating money laundering and terrorist financing;
- 8) issuing decisions in the matter of entry on the list of the persons and entities with respect to whom specific restrictive measures referred to in Article 117 are applied, of removal from such list, as well as keeping such list;
- 9) cooperating with the competent authorities of other states as well as foreign institutions and international organizations dealing with combating money laundering or terrorist financing;
- 10) imposing the administrative penalties referred to in this Act;
- 11) disseminating knowledge and information on the provisions on combating money laundering and terrorist financing in the official gazette *Biuletyn Informacji Publicznej* [Public Information Bulletin] on a dedicated website of the office supporting the minister competent for public finance;
- 12) processing of information under the procedure set out in this Act;
- 13) initiating other activities for the purpose of combating money laundering and terrorist financing.

2. The General Inspector shall perform its tasks with the help of the organizational sub-unit separated for this purpose in the office supporting the minister competent for public finance.

3. In order to effectively and efficiently perform his/her tasks, the General Inspector may issue, subject to compliance with the requirements in the field of protection of non-public information, a manual regarding the method of fulfillment of tasks by the organizational sub-unit referred to in paragraph 2 in the scope of collecting, processing, and analyzing of information under the procedure set out in this Act.

4. The General Inspector shall be the administrator of the IT data transmission system used for combating money laundering and the terrorist financing.

Art. 13

1. In order to combat money laundering and terrorist financing, the settlement chambers set up under Article 67 of the Act of 29 August 1997 – Banking Law and the institutions established pursuant to Article 105, paragraph 4 of this Act shall provide to the General Inspector, upon his request, the information and documents covered by this request.

1. In order to combat money laundering and terrorist financing, the settlement chambers set up under Article 67 of the Act of 29 August 1997 – Banking Law and the institutions established pursuant to Article 105, paragraph 4 of this Act shall provide to the General Inspector, upon his request, the information and documents covered by this request.

Art. 14

1. The General Inspector shall present to the Chairman of the Council of Ministers, through the minister competent for public finance, an annual report on its activity within 3 months from the end of the year for which the report is filed.

2. The report referred to in paragraph 1 shall, in particular, contain the information on:

- 1) individual categories of obliged institutions and the economic importance of market sectors to which they belong, stated as at 31 December of the year for which the report is filed;
- 2) the volume of the information provided by obliged institutions under the procedure set out in this Act;
- 3) the volume of the information provided by cooperating units under the procedure set out in this Act;

- 4) activities taken by the General Inspector on the basis of the received information referred to in subparagraphs 2 and 3, together with a description of these activities;
- 5) the number of criminal proceedings instituted and concluded in cases regarding money laundering and the number of criminal proceedings instituted and concluded in cases regarding terrorist financing;
- 6) the number of persons who were charged with money laundering and the number of persons who were charged with terrorist financing;
- 7) the number of persons who were validly convicted for money laundering and the number of persons who were validly convicted for terrorist financing;
- 8) the types of predicate offences referred to in Article 1(e) of the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism, done at Warsaw on 16 May 2005 (Dziennik Ustaw 2008, item 1028) to which the information referred to in subparagraphs 5 to 7 refers;
- 9) the property values in respect of which the freezing, suspension of transaction and blocking of an account was performed or the seizure, material security or forfeiture was adjudicated;
- 10) statistical data regarding the information from obliged institutions and cooperating units, submitted by the General Inspector to the prosecutor's office, other authorities and units of public administration under the procedure set out in this Act;
- 11) statistical data regarding the information referred to in subparagraph 10 as a result of which a prosecutor, other authority or unit of public administration took further acts, including those regarding the handover to other authority or unit of public administration or, in the case of acts taken by a prosecutor - the institution of preparatory proceedings, filing a charge of committing an offence, performing the blocking of account or suspension of transaction, issuing a ruling on material security;
- 12) the number of cross-border requests for information made by foreign financial intelligence units which were examined by the General Inspector;
- 13) the number of inspections of the obliged institutions conducted pursuant to the provisions of this Act;
- 14) the administrative penalties imposed on the obliged institutions pursuant to the provisions of this Act;
- 15) the operation of the Financial Security Committee.

3. The Minister of Justice shall submit to the General Inspector the information referred to in paragraph 2, subparagraphs 5 to 9, within one month of the end of the year for which the information is submitted.

4. The entities referred to in Article 130, paragraph 2, shall, to the extent of their competence, submit to the General Inspector the information held by them as referred to in paragraph 2, subparagraph 1, within one month of the end of the year for which the information is submitted.

5. The entities referred to in Article 105, paragraphs 1 to 4, shall submit to the General Inspector the information referred to in paragraph 2, subparagraph 11, within one month of the end of the year for which the information is submitted.

6. The Minister of Justice and the entities referred to in Article 105, paragraphs 1 to 4 and Article 130, paragraph 2 shall provide the information under the procedure and in the format agreed with the General Inspector.

7. The General Inspector shall make the report referred to in paragraph 1 available in the official gazette *Biuletyn Informacji Publicznej* on a dedicated website of the office supporting the minister competent for public finance after having submitted the same to the Chairman of the Council of Ministers.

Art. 15

1. The General Inspector and the employees of the organizational sub-unit referred to in Article 12, paragraph 2, shall be subject to exclusion from performance of the tasks referred to in Article 12, paragraph 1, subparagraphs 1 to

5 and 7 to 10, in the case of occurrence of the circumstance which may raise doubt as to their impartiality, including in the case of matters regarding their rights or duties or the rights or duties of their spouse or cohabitant, relatives by blood and by affinity up to the second degree or persons linked with them by adoption, guardianship or curatorship. The reasons for exclusion shall survive the cessation of marriage, cohabitation, adoption, guardianship or curatorship.

2. The exclusion referred to in paragraph 1 shall be decided, either ex officio or upon request, by:

- 1) the minister competent for public finance - in the case of the General Inspector;
- 2) the General Inspector - in the case of the manager of the organizational sub-unit referred to in Article 12, paragraph 2;
- 3) immediate superior - in the case of other employees of the organizational sub-unit referred to in Article 12, paragraph 2.

3. In the case of excluding:

- 1) the General Inspector - its tasks shall be performed by the minister competent for public finance;
- 2) the manager or employee of the organizational sub-unit referred to in Article 12, paragraph 2 - their tasks shall be performed by the employee of such sub-unit designated by the General Inspector or his/her immediate superior, respectively.

Art. 16

1. The minister competent for internal affairs, the Head of the Central Anticorruption Bureau, the Head of the Internal Security Agency, and the Head of the Military Counter-Intelligence Service, in consultation with the minister competent for public finance, upon the motion of the General Inspector, may second the employees or officials of the units and authorities which are subordinate to them or supervised by them to work or service in the organizational sub-unit referred to in Article 12, paragraph 2.

2. The detailed conditions and procedure for seconding employees or officials of the units and authorities referred to in paragraph 1 shall be governed by separate provisions setting out the manner of operation of such units and authorities.

3. The Minister of National Defence, in the case of arranging with the minister competent for public finance the filling of a post in the organizational sub-unit referred to in Article 12, paragraph 2, may refer a professional soldier to an official post under the procedure set out in Article 22 of the Act of 11 September 2003 on military service of professional soldiers (Dziennik Ustaw 2018, items 173 and 138) in order for him/her to be designated by the minister competent for public finance to do professional military service in such sub-unit.

Art. 17

1. The General Inspector may enter into arrangements with entities other than obliged institutions in the scope of collecting information relevant to the fulfilment of its tasks. The arrangement shall set out the scope, form, and procedure for provision of information.

2. The General Inspector may process the information referred to in paragraph 1.

Art. 18 In the case of conducting control proceedings to the extent and on the terms set out in the provisions on the Supreme Audit Office, the General Inspector shall provide the inspectors with access to the information obtained as a result of fulfilment of the tasks referred to in Article 12, paragraph 1, by virtue of a separate authorization from the President of the SAO. The provision of Article 101, paragraph 1 shall apply.

Chapter 3. Financial Security Committee.

Art. 19

1. The Financial Security Committee, hereinafter referred to as the “Committee”, performing the opinion-giving and advisory function in the scope of combating money laundering and terrorist financing, shall operate at the General Inspector.

2. The duties of the Committee shall include, in particular:

- 1) providing opinions on the national assessment of the risk of money laundering and terrorist financing;
- 2) issuing opinions on the legitimacy of applying the recommendations of the European Commission referred to in Article 6(4) of Directive 2015/849;
- 3) providing opinions on the strategy referred to in Article 31, paragraph 1, and performing the review of the progress in its implementation;
- 4) issuing recommendations on applying specific restrictive measures with respect to a given person or entity;
- 5) providing opinions on motions for considering groundless the application of specific restrictive measures with respect to a given person or entity;
- 6) performing the analyses and assessments of legal solutions in the field of combating money laundering and terrorist financing;
- 7) presenting opinions on the need to amend the provisions on combating money laundering and terrorist financing.

Art. 20

1. The Committee shall be composed of:

- 1) the chairman of the Committee - the General Inspector;
- 2) the vice-chairman of the Committee - the manager of the organizational sub-unit referred to in Article 12, paragraph 2;
- 3) members of the Committee - one representative named by:
 - a) the minister competent for internal affairs;
 - b) the Minister of Justice;
 - c) the minister competent for foreign affairs;
 - d) the Minister of National Defence;
 - e) the minister competent for economy;
 - f) the minister competent for public finance;
 - g) the minister competent for computerization;
 - h) the minister - member of the Council of Ministers competent for coordinating the operations of special services, if designated by the President of the Council of Ministers;
 - i) the Chairman of the FSA (Financial Supervision Authority);
 - j) the President of the NBP;
 - k) the Chief Commander of the Police;
 - l) the Chief Commander of the Military Police;
 - m) the Chief Commander of the Border Guard;
 - n) the National Prosecutor;
 - o) the Head of the Internal Security Agency;
 - p) the Head of the Central Anticorruption Bureau;
 - q) the Head of the Intelligence Agency;
 - r) the Head of the Military Intelligence Service;
 - s) the Head of the Military Counter-Intelligence Service;
 - t) the Head of the National Revenue Administration;
 - u) the Head of the National Security Bureau.

2. A person may become a member of the Committee if he/she has knowledge on combating money laundering and terrorist financing and meets the requirements set out in the provisions on protection of non-public information in the scope of access to non-public information classified as “secret” or “top secret”.

3. The secretary of the Committee shall be appointed and recalled by the chairman of the Committee. A person may become the secretary of the Committee if he/she meets the requirements set out in the provisions on protection of non-public information in the scope of access to non-public information classified as "top secret".

4. The chairman of the Committee may invite other persons to participate in the works of the Committee without the voting right.

Art. 21 The Committee meetings shall be held at least three times a year, on the dates set by the chairman of the Committee.

Art. 22

1. The Committee shall perform the tasks referred to in Article 19, paragraph 2 upon a motion of the chairman of the Committee or a member of the Committee filed via the secretary of the Committee. The draft opinion, motion, recommendation or analysis, along with substantiation, shall be appended to such motion.

2. An application for issuing the recommendation referred to in Article 19, paragraph 2, subparagraph 4 or the opinion referred to in Article 19, paragraph 2, subparagraph 5, shall additionally include the information on the results of the findings which affect the issue of the recommendation and other necessary information.

Art. 23

1. The Committee meetings shall take place in the presence of at least one half of its composition.

2. The Committee members shall participate in the Committee meetings in person.

3. Resolutions shall be passed in a vote by a simple majority of votes of persons present at the Committee meeting. In the case of a tied vote, the chairman of the Committee or, if he/she is absent, the vice-chairman of the Committee shall have the decisive voice.

4. The chairman may order that a resolution of the Committee be taken under the circulation procedure with the use of electronic communication means.

Art. 24 The detailed procedure and manner of operating the Committee shall be determined in the rules adopted by the Committee and approved by the General Inspector.

Chapter 4. National Assessment of the Risk of Money Laundering and Terrorist Financing as well as the Assessment of the Obligated Institutions' Risk.

Art. 25

1. The General Inspector shall develop the national assessment of the risk of money laundering and terrorist financing, hereinafter referred to as the „national risk assessment“, in cooperation with the Committee, the cooperating units and obliged institutions.

2. While preparing the national risk assessment, the General Inspector shall take into account the report of the European Commission referred to in Article 6(1)-(3) of Directive 2015/849.

3. The General Inspector shall verify whether the national risk assessment is up-to-date and where necessary, however at least once every 2 years, shall update it.

Art. 26

1. The cooperating units shall provide the General Inspector with the information or documents which could affect the national risk assessment.

2. Upon the demand of the General Inspector the cooperating unit shall provide the information or documents which could affect the national risk assessment. In the demand the General Inspector shall indicate the format and the deadline for its submission.

3. The Head of the Internal Security Agency may refuse to provide the information referred to in paragraphs 1 and 2 if this could render it impossible for him/her to perform his/her statutory tasks.

Art. 27

1. The obliged institutions shall identify and assess the risk connected with money laundering and terrorist financing related to their operations, taking account of the factors of risk concerning customers, countries or geographical areas, products, services, transactions or their delivery channels. These actions shall be proportionate to the nature and size of the obliged institution.

2. While assessing the risk, the obliged institutions may take into account the binding national risk assessment, as well as the report of the European Commission referred to in Article 6(1)-(3) of Directive 2015/849.

3. The risk assessments referred to in paragraph 1 shall be prepared by obliged institutions in hard copy or electronic form and where necessary, however at least once every 2 years, the said institutions shall update those assessments, especially in relation to changes in the risk factors concerning customers, countries or geographical areas, products, services, transactions or their delivery channels or the documents referred to in paragraph 2.

4. The risk assessments referred to in paragraph 1 may be made available by the institutions to bodies of professional self-governments or associations comprising these obliged institutions.

Art. 28

1. Upon the demand of the General Inspector obliged institutions shall provide the risk assessments and other information that could affect the national risk assessment prepared within the scope of their competence.

2. The provision of the risk assessments and the information referred to in paragraph 1 may be made through bodies of professional self-governments or associations of obliged institutions.

Art. 29

1. The national risk assessment shall include in particular:

- 1) the description of the methodology of the national risk assessment;
- 2) the description of the phenomena related to money laundering and the financing of terrorism;
- 3) the description of the applicable regulations regarding money laundering and the financing of terrorism;
- 4) the indication of the level of the risk of money laundering and terrorist financing in the Republic of Poland along with the justification;
- 5) the conclusions based on the assessment of the money laundering risk and terrorist financing risk;
- 6) the identification of the issues concerning the protection of the personal data related to combating money laundering and terrorist financing.

2. In the national risk assessment the General Inspector may specify the risks typical for particular types of obliged institutions which need not be documented in the risk assessments prepared by those institutions.

3. The General Inspector shall present to the Committee the national risk assessment for obtaining its opinion.

Art. 30

1. The national risk assessment shall be submitted, after obtaining an opinion thereon, for approval to the minister competent for public finance.

2. The national risk assessment shall be published, after its approval referred to in paragraph 1 and following exclusion of the part containing non-public information, by the General Inspector in the Public Information Bulletin on a dedicated website of the office providing support to the minister competent for public finance.

Art. 31

1. The General Inspector shall develop, based on the national risk assessment, the draft strategy of combating money laundering and terrorist financing, hereinafter referred to as the „strategy”, containing the action plan aimed at mitigating the risk involved in money laundering and terrorist financing.

2. In the case of changing of the national risk assessment or where required by the implementation of the recommendations of the European Commission referred to in Article 6(4) of Directive 2015/849, the General Inspector shall develop the draft strategy update.

3. The provisions of Article 29, paragraph 3 and Article 30, paragraph 1 shall accordingly apply.

Art. 32

1. The draft strategy shall be presented for appraisal by the Council of Ministers.

2. The Council of Ministers shall adopt the strategy by a resolution.

3. Cooperating units shall submit to the General Inspector the information about:

1) the manner of making use of the recommendations contained in the strategy - in the case of cooperating units other than the government administration authorities;

2) the steps taken as a result of the recommendations contained in the strategy - in the case of the government administration authorities

- at least once every 6 months from the date of its publishing in the official gazette *Dziennik Urzędowy Rzeczypospolitej Polskiej „Monitor Polski”*.

Chapter 5. Financial Security Measures and Other Duties of Obligated Institutions.

Art. 33

1. Obligated institutions shall apply the financial security measures as regards its customers.

2. Obligated institutions shall recognize the risk of money laundering and terrorist financing related to business relationships or an occasional transaction and shall assess the level of the recognized risk.

3. Obligated institutions shall document the recognized the risk of money laundering and terrorist financing related to business relationships or an occasional transaction and its assessment, taking into particular account the factors concerning:

1) the customer type;

2) the geographical area;

3) the purpose of an account;

4) the type of products, services and ways of their distribution;

5) the level of property values deposited by a customer or the value of conducted transactions;

6) the purpose, regularity or duration of business relationships.

4. Obligated institutions shall apply the financial security measures to the extent and intensity having regard to the recognized risk of money laundering and terrorist financing related to business relationships or an occasional transaction and its assessment.

Art. 34

1. Financial security measures shall include:

- 1) customer identification and verification of its identity;
- 2) beneficial owner identification and taking reasonable actions for the purpose of:
 - a) verification of his/her identity;
 - b) establishing of the ownership and control structure of the customer - in the case of a customer that is a legal person or organizational units without legal personality;
- 3) the assessment of business relationships and, as appropriate, obtaining information on the purpose and intended nature of those relationships;
- 4) ongoing monitoring of the business relationships of the customer, including:
 - a) an analysis of transactions undertaken throughout the course of business relationships to ensure that the transactions are consistent with the obliged institution's knowledge of the customer, his/her business type and scope, and consistent with the money laundering and terrorist financing risk related to this customer;
 - b) investigation of the source of origin of property values at the disposal of the customer - in the cases justified by circumstances;
 - c) ensuring that the documents, data or information on business relationships held are kept up-to-date.

2. Obligated institutions, while applying the financial security measures referred to in paragraph 1, subparagraphs 1 and 2, shall identify the person authorized to act on behalf of a customer and verify his/her identity and power to act on behalf of the customer.

3. Obligated institutions shall document the applied financial security measures and the results of the ongoing analysis of the transactions being conducted. Upon the demand of the authorities referred to in Article 130, obliged institutions shall demonstrate that when taking into consideration the level of the recognized money laundering and terrorist financing risk related to given business relationships or occasional transaction they applied appropriate financial security measures.

4. Obligated institutions may, for the purposes of applying financial security measures, process the information contained in the identity documents of the customer and the person authorized to act on his/her behalf, as well as make copies thereof.

5. Before establishment of business relationships or conducting an occasional transaction, obliged institutions shall inform a customer about processing his/her personal data, in particular about the duties of the obliged institution set forth under the Act to the extent of the data processing.

6. *Repealed.*

Art. 35

1. Obligated institutions shall apply the financial security measures in the case of:

- 1) establishment of business relationships;
- 2) conducting an occasional transaction:
 - a) of a value equivalent to EUR 15,000 or more, irrespective of whether the transaction is being conducted as a single operation or several operations which seem to be related to each other; or
 - b) which constitutes a transfer of funds of an amount exceeding the equivalent of EUR 1,000;
- 3) conducting an occasional cash transaction of a value equivalent to EUR 10,000 or more, irrespective of whether

the transaction is being conducted as a single operation or several operations which seem to be related to each other - in the case of obliged institutions referred to in Article 2, paragraph 1, subparagraph 23;

4) wagering stakes and collection of winnings of a value equivalent to EUR 2,000 or more, irrespective of whether the transaction is being conducted as a single operation or several operations which seem to be related to each other - in the case of obliged institutions referred to in Article 2, paragraph 1, subparagraph 20;

5) a suspicion of money laundering or terrorist financing;

6) doubts as regards the accuracy or completeness of the customer identification particulars obtained so far.

2. Obligated institutions shall apply financial security measures also in respect of the customers with which/whom they maintain business relationships, having regard to the recognized risk of money laundering and terrorist financing, in particular if the previously specified nature or circumstances of business relationships changed.

Art. 36

1. Customer identification shall consist in determining the following as regards the following persons or units:

1) a natural person:

- a) the forename and surname;
- b) the citizenship;
- c) the number entered in the Universal Electronic System for Civil Registration (PESEL) or the date of birth - in the case where no PESEL number has been assigned and the country of birth;
- d) the series and number of the identity-proving document of a person;
- e) the residence address - in the case of holding of such information by an obliged institution;
- f) the name (business name), the tax identification number (NIP) and the address of the principal place of business activity - in the case of a natural person conducting business activity;

2) a legal person or an organizational unit having no legal personality:

- a) the name (business name);
- b) the organizational form;
- c) the address of the registered office or the address of conducting business;
- d) the NIP number, and in the case of a lack of such a number - the country of registration, commercial register as well as the number and date of registration;
- e) the identification particulars referred to in subparagraph 1, letters a and c, of the person representing this legal person or organizational unit having no legal personality.

2. The identification of a beneficial owner shall include determining the particulars referred to in paragraph 1, subparagraph 1, letters a and b, and in the case of holding information by an obliged institution - also the particulars referred to in paragraph 1, subparagraph 1, letters c to e.

3. The identification of a person authorized to act on behalf of the customer shall include determining the particulars referred to in paragraph 1, subparagraph 1, letters a to d.

Art. 37 The verification of the identity of a customer, the person authorized to act on his/her behalf, and the beneficial owner shall consist in confirmation of the established identification particulars based on the document proving the identity of a natural person, the document containing up-to-date particulars from the excerpt from the relevant register or other documents, particulars or information originating from a reliable or independent source.

Art. 38

1. Obligated institutions may, while taking account of the recognized money laundering and terrorist financing risk, waive the application of the financial security measures referred to in Article 34, paragraph 1, subparagraphs 1 to 3 in respect of electronic money within the meaning of the Act of 19 August 2011 on Payment Services, provided that the following conditions mitigating the risk of money laundering and terrorist financing are fulfilled:

1) a payment instrument may not be credited or this instrument has a maximum monthly payment transactions' limit in the amount equivalent to EUR 50, which amount may be used only within the territory of the Republic of Poland;

2) the maximum amount stored electronically does not exceed the equivalent of EUR 50;

- 3) a payment instrument may be used exclusively for the purchase of goods or services;
- 4) a payment instrument may not be credited with electronic money issued without the application of financial security measures;
- 5) an issuer of electronic money carries out an ongoing analysis of the transactions being conducted or monitors business relationships in a manner enabling the identification of unusual transactions or the transactions, the circumstances of which indicate that they are related to money laundering or terrorist financing.

2. The provision of paragraph 1 shall not apply in the case of redemption of electronic money or withdrawal of the value of electronic money in cash where the amount subject to redemption equivalent of EUR 50.

Art. 39

1. Verification of the identity of a customer and beneficial owner shall take place prior to establishment of business relationships or conducting an occasional transaction.

2. Verification of the identity of a customer and beneficial owner may be completed while establishing business relationships if this is necessary for ensuring continuity of carrying out of business activity and if there is a low risk of money laundering and terrorist financing. In such cases the verification shall take place within a time limit as short as possible from the moment of the commencement of establishing business relationships.

3. The obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 24 and 25 may conclude a contract for operating a bank account, securities account or an omnibus account provided that the financial security measures referred to in Article 34, paragraph 1, subparagraphs 1 and 2 are applied prior to conducting a transaction with the use of those accounts.

4. In the case of trusts in which beneficiaries are identified based on specific features, obliged institutions shall obtain information concerning the type of those beneficiaries enabling them for identification of a beneficiary at the moment of disbursement of property values or exercising by the beneficiary of the rights vested in him/her.

Art. 40

1. The obliged institutions referred to in Article 2, paragraph 1, subparagraph 8 which are parties to an insurance contract shall apply, as regards the beneficiaries under those contracts, the financial security measures referred to in Article 34, paragraph 1, subparagraph 1. Those measures shall be applied forthwith after identification of the beneficiaries under an insurance contract, not later, however, than upon paying out of the benefit. The provisions of Article 34, paragraph 4, Article 36, paragraph 1, subparagraph 1, and Article 37 shall apply accordingly.

2. In the case of obtaining information about partial or complete transfer of the rights under an insurance contract, the obliged institutions referred to in Article 2, paragraph 1, subparagraph 8 shall apply, towards the beneficiaries under those contracts, the financial security measure referred to in Article 34, paragraph 1, subparagraph 2.

Art. 41

1. In the case when an obliged institution is not able to apply one of the financial security measures referred to in Article 34, paragraph 1:

- 1) it shall not establish any business relationships;
- 2) it shall not conduct an occasional transaction;
- 3) it shall not conduct a transaction through a bank account;
- 4) it shall terminate business relationships.

2. An obliged institution shall assess whether the inability to apply financial security measures as referred to in paragraph 1 constitutes the basis for providing the General Inspector with the notification referred to in Article 74 or Article 86.

3. The provisions of paragraphs 1 and 2 shall not apply to the obliged institutions referred to in Article 2, paragraph 1, subparagraph 14 to the extent to which these institutions ascertain the legal situation of a customer as regards judicial proceedings, discharging duties consisting in defence, representation or substitution of the customer in judicial proceedings or providing the customer with a legal advice concerning institution of judicial proceedings or avoidance of such proceedings.

Art. 42

1. Obligated institutions may apply simplified financial security measures in the cases in which the risk assessment referred to in Article 33, paragraph 2 confirmed a lower risk of money laundering and terrorist financing.

2. A lower risk of money laundering and terrorist financing can be indicated in particular by:

1) the fact that the customer is:

a) a public finance sector entity referred to in Article 9 of the Act of 27 August 2009 on the Public Finance (Dziennik Ustaw 2017, item 2077; 2018, item 62);

b) a state enterprise or a company with a majority shareholding of the State Treasury, territorial self-government units or their unions;

c) a company, the securities of which are admitted to trading on a regulated market subject to the requirements of disclosure of the information on its beneficial owner resulting from the provisions of the European Union law or the provisions of a third country corresponding thereto, or a company with a majority shareholding of such a company;

d) a resident of a Member State of the European Union, a European Free Trade Agreement (EFTA) Member State - party to the European Economic Area Agreement;

e) a resident of a third country defined by reliable sources as a country of low corruption or other criminal activity levels;

f) a resident of a third country in which, according to the data from reliable sources, the provisions concerning combating money laundering or terrorist financing are applicable, which provisions correspond to the requirements under the regulations of the European Union in the field of combating money laundering and terrorist financing;

2) the fact of concluding of an insurance contract, when the annual premium is not in excess of the equivalent of EUR 1,500 or a one-off premium is not in excess of EUR 3,500; in the case of group insurance contracts the indicated value of the premiums shall be counted in reference to each insured person;

3) the fact of joining and participation in an employee's retirement pension scheme, participation in an employee capital plan, conclusion of a contract and accumulation of savings on an individual retirement pension account or an individual retirement pension security account;

4) the fact of offering products or services for the purpose of ensuring an appropriately defined and limited access to financial system for the customers having limited access to products or services offered as part of this system;

5) the fact of offering products or services related to a customer, in the case of which products or services the risk of money laundering and terrorist financing is mitigated by other factors, including by participation units of open-end investment funds or specialized open-end investment funds or specific types of electronic money;

6) the fact of linking business relationships or an occasional transaction with:

a) a European Union Member State, a European Free Trade Agreement (EFTA) Member State - party to the European Economic Area Agreement;

b) a third country defined by reliable sources as a country of low corruption or other criminal activity levels;

c) a third country in which, according to the data from reliable sources, the provisions concerning combating money laundering or terrorist financing are applicable, which provisions correspond to the requirements under the regulations of the European Union in the field of combating money laundering and terrorist financing;

3. Simplified financial security measures shall not apply in the cases referred to in Article 35, paragraph 1, subparagraphs 5 and 6.

Art. 43

1. Obligated institutions shall apply enhanced financial security measures in the cases of higher risk of money laundering or terrorist financing, as well as in the cases referred to in Articles 44 to 46.

2. A higher risk of money laundering and terrorist financing can be indicated in particular by:

- 1) establishment of business relationships in unusual circumstances;
- 2) the fact that the customer is:
 - a) a legal person or an organizational unit having no legal personality, whose activity serves to storage of personal assets;
 - b) a company in which bearer shares were issued, whose securities are not admitted to organized trading, or a company in which the rights attached to shares or stocks are exercised by entities other than shareholders or stockholders;
- 3) the subject of the business activity carried out by the customer covering conducting of a significant number of cash transactions or cash transactions of high amounts;
- 4) unusual or excessively complex ownership structure of the customer, having regard to the type and scope of the business activity conducted by this customer;
- 5) the fact of the customer making use of services or products offered as part of private banking;
- 6) the fact of the customer making use of services or products contributing to anonymity or hindering the customer's identification, including the service consisting in creating additional numbers of accounts marked pursuant to the provisions issued under Article 68, subparagraphs 3 and 4 of the Act of 29 August 1997 - Banking Law, as well as Article 4a, paragraph 5 of the Act of 19 August 2011 on Payment Services linked to the account held, in order to make the account numbers available to other entities for the purpose of identification of payments or originators of those payments;
- 7) the fact of establishment or maintenance of business relationships or conducting an occasional transactions without the customer being physically present - in the case when a higher risk of money laundering or terrorist financing related thereto was not mitigated in another manner, including by the use of the a notified electronic identification measure adequately to the medium security level referred to in 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, p. 73) or the requirement of using a qualified electronic signature or a signature confirmed by the Electronic Platform of Public Administration Services (ePUAP) trusted profile;
- 8) the fact of ordering of transactions by third entities unknown or not linked to a customer, the beneficiary of which transactions is the customer;
- 9) the fact of covering by business relationships or transactions of new products or services or offering of products or services with the use of new distribution channels;
- 10) linking business relationships or an occasional transaction with:
 - a) a high-risk third country;
 - b) a country defined by reliable sources as a country of high corruption or other criminal activity levels, a country providing funding or support for committing activities of a terrorist nature, or with which an activity of an organization of a terrorist nature is associated;
 - c) a country in relation to which the United Nations Organization or the European Union have taken a decision on imposing sanctions or specific restrictive measures.

3. Obligated institutions shall carry out an ongoing analysis of the transactions being conducted.

4. In the case of disclosure of unusual transactions, abnormally complex and of high amounts, which seem not to have legal or business grounds, obliged institutions shall:

- 1) take actions in order to clarify the circumstances in which these transactions were conducted;
- 2) enhance the application of the financial security measure referred to in Article 34, paragraph 1, subparagraph 4, in relation to the business relationships as part of which those transactions were conducted.

Art. 44

1. Obligated institutions shall apply enhanced financial security measures towards customers from a high-risk third country or having a registered office in such a country.

2. The obligation of applying enhanced financial security measures exclusively due to a registered office in a high-risk third country does not relate to:

- 1) branches of obliged institutions;
- 2) subsidiary entities with a majority shareholding of obliged institutions;
- 3) branches and subsidiary entities with a majority shareholding of entities having a registered office in the territory of a European Union Member State subject to the obligations specified under the provision on combating money laundering and terrorist financing issued under Directive 2015/849

- applying procedures within the scope of combating money laundering and terrorist financing applicable in the group they comprise.

3. In the case referred to in paragraph 2, the scope of the applicable financial security measures shall be determined having regard to the risk assessment referred to in Article 33, paragraph 2.

Art. 45

1. In the case of cross-border correspondent relationships with a respondent institution from a third country, obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 24 and 25, which are a respondent institution, shall apply financial security measures and take the following actions:

- 1) obtain information about the respondent institution in order to understand the nature of activity carried out by this institution;
- 2) establish, on the basis of commonly accessible information, the reliability of the respondent institution and the quality of the supervision exercised over this institution;
- 3) assess procedures regarding combating money laundering and terrorist financing applied by the respondent institution;
- 4) obtain, prior to establishing a correspondent relationship, approval of a senior management;
- 5) determine and document the scope of responsibility of an obliged institution and a respondent institution for the discharge of obligations concerning combating money laundering and terrorist financing;
- 6) with reference to accounts, they shall ensure that the respondent institution applied as regards customers having direct access to those accounts maintained in the obliged institution financial security measures, including the financial security measures referred to in Article 34, paragraph 1, subparagraph 1, and shall ensure that the respondent institution makes accessible, upon their demand, the information regarding the financial security measures applied.

2. The obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 24 and 25 neither establish nor maintain correspondent relationships with:

- 1) a credit institution, a financial institution and an entity carrying out equivalent activity, said institutions and entity not comprising a group, not having their registered offices in the territory of the state according to the laws of which they have been set up, and there is no actual governance and management in those entities under the laws of this state (a shell bank);
- 2) credit and financial institutions which are known to conclude contracts for maintenance of accounts with a shell bank.

Art. 46

1. In order to establish whether a customer or a beneficial owner is a politically exposed person, obliged institutions shall implement procedures based on risk assessment, including their ability to receive a statement from the customer in written or document form, to the effect that the customer is or is not a politically exposed person, which statement shall be submitted under pain of penalty of perjury. The person submitting the statement shall include

therein the clause reading as follows:

"I am aware of the penalty of perjury." This clause replaces a notice of penalty of perjury.

2. In the case of business relationships with a politically exposed person, obliged institutions shall apply towards such persons financial security measures and take the following actions:

- 1) obtain approval from senior management as regards the establishment or continuation of business relationships with the politically exposed person;
- 2) apply adequate measures in order to establish the source of the customer's property and source of origin of the property values at the customer's disposal as part of business relationships or transactions;
- 3) enhance the application of the financial security measure referred to in Article 34, paragraph 1, subparagraph 4.

3. The obliged institutions referred to in Article 2, paragraph 1, subparagraph 8, which are parties to an insurance contract shall, at the latest upon transfer of rights under such a contract or disbursement of a benefit, take appropriate measures in order to establish whether beneficiaries under the contract or their beneficiary owners are politically exposed persons.

4. In the case of ascertainment of a higher risk of money laundering or terrorist financing, obliged institutions shall, prior to disbursement of a benefit under the insurance contract or transferring rights under the insurance contract, apply financial security measures and take the following actions:

- 1) conduct a thorough analysis of business relationships with a customer;
- 2) notify the senior management of an intention of disbursing this benefit.

5. Within the period from the day of the cessation of being a politically exposed person until the day of ascertaining that no higher risk is connected with this person, however, not shorter than for 12 months, an obliged institution shall apply as regards such a person the measures taking account of this risk.

6. The provisions of paragraphs 1 to 5 shall apply accordingly to family members of a politically exposed person and persons known as close associates of the politically exposed person.

Art. 47

1. Obligated institutions may use the services of a third entity when applying the financial security measures referred to in Article 34, paragraph 1, subparagraphs 1 to 3, provided that this entity submits, upon demand of an obliged institution, necessary information and documents concerning the financial security measures applied, including copies of the documents obtained while applying the financial security measures consisting in an identification of a customer and beneficial owner as well as verification of their identities.

2. The use of the services of the third entity shall not exempt an obliged institution from responsibility for the application of financial security measures.

3. The third entity referred to in paragraph 1 may be:

- 1) an obliged institution;
- 2) an entity with a registered office in another country or a member organization or a federation associating such an entity which, under relevant provisions of that country in the field of combating money laundering and terrorist financing is obliged to apply financial security measures and store documents and information, and is subject to the supervision of competent authorities of that country in a manner corresponding to the requirements as specified under the regulations of the European Union in the realm of combating money laundering and terrorist financing.

4. Obligated institutions shall not use the services referred to in paragraph 1 if a third entity has a registered office in a high-risk third country. This prohibition shall not apply to the cases of using services of:

- 1) branches of obliged institutions or subsidiary entities with a majority shareholding of obliged institutions;
- 2) branches or subsidiary entities with a majority shareholding of entities having a registered office in the territory of

a European Union Member State subject to the obligations specified under the provision on combating money laundering and terrorist financing issued under Directive 2015/849

- provided that they apply the group procedures referred to in Article 51, paragraph 1.

5. An obliged institution comprising a group which applies financial security measures, rules for storing documents and information and which has implemented an internal procedure at the group level and is subject to the supervision of the competent authorities of a Member State or a third country under the principles and in the manner in compliance with the requirements as specified under the regulations of the European Union in the field of combating money laundering and terrorist financing may deem the obligation of applying the financial security measures referred to in Article 34, paragraph 1, subparagraphs 1 to 3 to have been discharged provided that the financial security measures have been applied by an entity being a member of the same group. The provision of paragraph 1 within the scope of providing the information and documents and the provision of paragraph 2 within the scope of the principles of responsibility for the application of financial security measures shall apply.

Art. 48

1. Obligated institutions may entrust the application of financial security measures and maintenance as well as documentation of the results of an ongoing analysis of the transactions being conducted, the said analysis being referred to in Article 43, paragraph 3, to a natural person, legal person or an organisational unit having no legal personality acting on behalf of and for an obliged institution if, under a written agreement, the entity entrusted with the application of financial security measures is to be treated as part of the obliged institution.

2. Entrustment of application of financial security measures under the rules specified in paragraph 1 shall not exempt an obliged institution from responsibility for the application of financial security measures.

Art. 49

1. Obligated institutions shall maintain, for the period of 5 years counting from the first day of the year following the year in which business relationships with a customer were terminated or in which occasional transactions were conducted, the following documents:

- 1) copies of documents and the information obtained as a result of application of financial security measures;
- 2) evidence confirming conducted transactions and records of the transactions, said evidence including original documents and copies of documents necessary for identifying a transaction.

2. Obligated institutions shall store the results of analyses referred to in Article 34, paragraph 3 for the period of 5 years, counting from the first day of the year following the year of their conduct.

3. Prior to the expiry of the period referred to in paragraphs 1 and 2, the General Inspector may demand the storing of the documentation referred to in paragraphs 1 and 2 for the subsequent period not longer than 5 years, counting from the day on which the period referred to in paragraphs 1 and 2 expires, if this is necessary in order to combat money laundering or terrorist financing.

4. The provision of paragraph 3 shall not apply to the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 13 to 18, and 21 to 23.

5. In the case of liquidation, merger, division or transformation of an institution obliged to store documentation, the provisions of Article 76, paragraph 1 of the Act of 29 September 1994 on Accounting.

Art. 50

1. Obligated institutions shall implement an internal procedure as regards combating money laundering and terrorist financing, hereinafter referred to as the „obliged institution's internal procedure”.

2. The obliged institution's internal procedure shall determine, having regard to the nature, type and size of the activity conducted, the rules of conduct applied in the obliged institution and shall in particular cover determining of:

- 1) the activities or actions taken with the aim of mitigating the risk of money laundering and terrorist financing as well as appropriate management of the identified risk of money laundering and terrorist financing;

- 2) the rules for recognizing and assessment of the risk of money laundering and terrorist financing associated with the given business relationships or an occasional transaction, including the rules for verification and updating of the assessment of the risk of money laundering and terrorist financing made previously;
 - 3) the measures applied for the purpose of appropriate management of the recognized risk of money laundering or terrorist financing associated with the given business relationships or an occasional transaction;
 - 4) the rules for the application of financial security measures;
 - 5) the rules for storing documents and information;
 - 6) the rules for the fulfillment of the obligations including providing to the General Inspector of information on transactions and notifications;
 - 7) the rules for disseminating among employees of an obliged institution knowledge in the field of the provisions on combating money laundering and terrorist financing;
 - 8) the rules for reporting by employees of actual or potential breaches of the provisions on combating money laundering and terrorist financing;
 - 9) the rules for internal control or supervision of compliance of activity of an obliged institution with the provisions on combating money laundering and terrorist financing as well as the rules of conduct determined in the internal procedure.
3. The internal procedure of an obliged institution shall, prior to its implementation, be subject to approval by the senior management.

Art. 51

1. Obligated institutions comprising a group and their branches and subsidiary entities with a majority shareholding of those institutions having their registered office in a third country shall implement a group procedure for combating money laundering and terrorist financing, hereinafter referred to as the „group procedure”, in order to fulfill the obligations set forth in the provisions on combating money laundering and terrorist financing imposed on the group and the entities comprising the group.
2. The group procedure shall determine the rules for the exchange and protection of the information provided for the purpose of fulfillment of the obligations regarding combating money laundering and terrorist financing between particular entities comprising the group.
3. In the case when requirements applicable in a third country as regards combating money laundering and terrorist financing are less rigorous than the ones specified under the Act, obliged institutions shall require to apply the provisions of the Act, also the ones concerning protection of personal data, by their branches and subsidiary entities with a majority shareholding of those institutions having their registered office in a third country to the extent to which the provisions of this country allow so.
4. In the case when the provisions of a third country do not allow for implementation of a group procedure in branches of obliged institutions and subsidiary entities with a majority shareholding of those institutions having their registered office in this country, obliged institutions shall ensure that those branches and subsidiary entities apply additional measures for the purpose of effective combating money laundering and terrorist financing and shall inform the General Inspector and the authorities referred to in Article 130, paragraph 2, competent for the obliged institution to the extent of control or supervision. If the authorities referred to in Article 130 ascertain, including as a result of a control, that the additional measures applied are insufficient for effective combating money laundering and terrorist financing, they shall take appropriate actions, including prohibition of establishment of business relationships or ordering their termination, prohibition of conducting transactions, and, where necessary, order that the activity in the third country be terminated.
5. The General Inspector shall inform European supervisory authorities about the cases in which the provisions of the third country prohibit from the implementation of the group procedure.

Art. 52

1. Obligated institutions shall ensure participation of the persons performing the obligations associated with combating money laundering and terrorist financing in training programmes covering the execution of those obligations.

2. The training programmes referred to in paragraph 1 should take into consideration the nature, type and size of activity conducted by an obliged institution and ensure up-to-date knowledge in the realm of the discharge of obligations of the obliged institution, in particular the obligations referred to in Article 74, paragraph 1, Article 86, paragraph 1 and Article 89, paragraph 1.

3. The provision of paragraph 1 shall apply accordingly to obliged institutions being natural persons conducting business activity.

Art. 53

1. Obligated institutions shall develop and implement an internal procedure of anonymous reporting by employees or other persons performing activities for an obliged institution actual or potential breaches of the provisions in the field of combating money laundering and terrorist financing.

2. The procedure for anonymous reporting of breaches referred to in paragraph 1 shall, in particular, specify:

- 1) the person responsible for receiving the reports;
- 2) the method of receiving the reports;
- 3) the manner of protection of an employee making the report ensuring at least protection against actions of a repressive nature, discrimination or other types of unfair treatment;
- 4) the manner of protection of personal data of an employee making the report and the person charged with making the breach, pursuant to the provisions on protection of personal data;
- 5) the rules for preserving confidentiality in the case of disclosure of identity of the persons referred to in subparagraph 4 or if their identity can be established;
- 6) the type and the nature of follow-up actions taken after receipt of the report;
- 7) the time limit of removal by obliged institutions of personal data contained in the reports.

Art. 54

1. Obligated institutions, their employees and other persons acting on behalf and for obliged institutions shall keep secret the fact of providing the information set forth in Chapters 7 and 8 and the information on conducted analyses regarding money laundering or terrorist financing to the General Inspector or other competent authorities.

2. The obligation to keep secret the information referred to in paragraph 1 shall not apply to provision of information between:

- 1) the obliged institutions as well as their branches and subsidiary entities comprising a group and applying the rules of conduct determined in the group procedure, including the branches and subsidiary entities having their registered office in a third country;
- 2) the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 13 to 15 and 17, as well as the persons from third countries who are subject to the requirements specified in Directive 2015/849 or equivalent requirements and perform their professional activities within the same legal person or as part of a structure having a common owner, common management board or common control of compliance with the provisions in the field of combating money laundering and terrorist financing, to which the legal person within which such an obliged institution performs their professional activities belongs;
- 3) the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 13 to 15 and 17 and their customers within the scope of the information provided for the purpose of the customer ceasing the conduct of an activity at variance with law or refraining the customer from undertaking such activity;
- 4) the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 13 to 15, 17, 24 and

25, as well as between these obliged institutions and their equivalents having their registered office in a Member State or a third country, which are subject to the requirements specified in Directive 2015/849 or equivalent ones and which shall apply the relevant provisions on professional secrecy and personal data protection in the cases concerning the same customer and the same transaction.

3. The General Inspector may, in substantiated cases, demand that the obliged institutions referred to in paragraph 2, subparagraph 1, keep secret the fact of providing the General Inspector or other competent authorities with information, under the rules laid down in Chapter 9.

Chapter 6. Central Register of Beneficial Owners.

Art. 55 The Central Register of Beneficial Owners, hereinafter referred to as the "Register", shall be an IT data transmission system used for processing information about beneficial owners of the partnerships and companies listed in Article 58.

Art. 56 An authority competent for the matters of the Register shall be the minister competent for public finance.

Art. 57

1. The authority competent for the matters of the Register shall be the controller of the data collated in the Register.

2. The authority competent for the matters of the Register shall have the following tasks:

- 1) maintaining the Register and determining the organizational conditions and technical manners if its maintenance;
- 2) processing the information on the beneficial owners;
- 3) preparing statistical analyses concerning the information processed in the Register.

3. The minister competent for public finance may designate an authority of the National Revenue Administration to perform the tasks referred to in paragraph 2.

Art. 58 The following subjects shall be obliged to notify the information on the beneficial owners and update the same:

- 1) registered partnerships;
- 2) limited partnerships;
- 3) limited joint-stock partnerships;
- 4) limited liability companies;
- 4a) simple joint-stock companies;
- 5) joint-stock companies, exclusive of public companies within the meaning of the Act of 29 July 2005 on Public Offer and the Conditions of Introducing Financial Instruments to the Organized Trading System and on Public Companies (Dziennik Ustaw 2019, item 623).

Art. 59 The information subject to be notified to the Register include:

- 1) the following identification data of the partnerships and companies listed in Article 58:
 - a) the name (business name);
 - b) the organizational form;
 - c) the seat;
 - d) the number in the National Court Register;

- e) the NIP (Tax Identification Number) number;
- 2) the following identification particulars of the beneficial owner and a member of an authority or a partner/shareholder authorized to represent the partnerships/companies listed in Article 58:
- a) the forename and surname;
 - b) the citizenship;
 - c) the state of residence;
 - d) the PESEL number or the date of birth – in the case of persons not holding the PESEL number;
 - e) the information on the volume and nature of the share or rights vested in the beneficial owner.

Art. 60

1. The information referred to in Article 59 shall be notified to the Register within 7 days at the latest from the day of entry of the partnerships and companies listed in Article 58 to the National Court Register, and in the case of any change in the provided information – within 7 days from changing thereof.
2. The run of the time limits referred to in paragraph 1 shall not include Saturdays and public holidays.
3. Should there occur any failures or disruptions in the operation of the IT data transmission system, the authority competent for the matters of the Register shall inform about their occurrence and removal in the official gazette *Biuletyn Informacji Publicznej* (Public Information Bulletin) on a dedicated website of the office providing support to the minister competent for public finance. In such case the run of the time limits referred to in paragraph 1 shall not include the period from the moment of occurrence of the failure or disruption indicated in the information placed in this Bulletin until the moment of placing of the information on the removal of the same.

Art. 61

1. The notification to the Register shall be made by the person authorized to represent the partnership/company listed in Article 58.
2. The notification shall be made free of charge by electronic communication means.
3. The notification shall be submitted in the form of an electronic document, in accordance with the template made available by the minister competent for public finance.
4. The notification shall be provided with a qualified electronic signature or a signature confirmed by the ePUAP trusted profile and shall include a declaration of the person making the notification to the Register about the accurateness of the information notified to the Register.
5. The declaration referred to in paragraph 4 shall be made under penalty of criminal liability for making a false declaration. The declarant is required to include therein the following clause:
“I am aware of the criminal liability for making a false declaration.”. This clause replaces a notice of the criminal liability for making a false declaration.

Art. 62 The minister competent for public finance shall, by a regulation, determine the manner and procedure for making a notification referred to in Article 61 to the Register, taking into account the necessity to ensure making the notification in a safe, efficient and reliable way.

Art. 63 The information referred to in Article 59 shall be entered into the Register forthwith after its notification or update.

Art. 64 The information collated in the Register and referred to in Article 59 shall be stored for a period necessary for the implementation of the tasks aimed at combating money laundering or terrorist financing.

Art. 65 Processing of the information about beneficial owners gathered in the Register shall take place without the data subjects being aware thereof.

Art. 66 The provisions of Article 15(1)(c) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1, as amended) shall not apply to processing of personal data gathered in the Register.

Art. 67 The Register shall be available to the public.

Art. 68 It shall be presumed that the data entered into the Register are true. The person making the notification of the information on the beneficial owners and updating the information shall be liable for damage inflicted by submitting untrue particulars to the Register, as well as by failing to submit the particulars and changes subject to be entered in the Register within a statutory time limit, unless the damage was caused as a result of force majeure or when the person who suffered the damage or a third party, for which the person making the notification of the information on the beneficial owners and updating it is not liable, are solely at fault.

Art. 69 The information on the beneficial owners gathered in the Register shall be made accessible free of charge.

Art. 70 The information on the beneficial owners gathered in the Register shall be made accessible by electronic communication means.

Art. 71 The minister competent for public finance shall, by regulation, determine:

- 1) the manner of preparation and submission of requests for making available the information referred to in Article 59 and making the information available;
- 2) the procedure for submission of requests for making available the information referred to in Article 59 and making the said information available;
- 3) the time limits of making the information referred to in Article 59 available

– having regard to the need for ensuring swift, reliable and safe access to the information from the Register.

Chapter 7. Provision and Gathering of Information.

Art. 72

1. Obligated institutions, save for the institutions referred to in Article 2, paragraph 1, subparagraphs 11, 13 to 15 and 18, shall provide to the General Inspector the information on:

- 1) a received payment or disbursement of the funds of equivalent in excess of EUR 15,000 made;
- 2) a transfer of funds of equivalent in excess of EUR 15,000 made, except:
 - a) a transfer of funds between a payment account and a term deposit account, which are owned by the same customer in the same obliged institution;
 - b) a national transfer of funds from other obliged institution;
 - c) a transaction associated with the obliged institution's business dealings, which was conducted by the obliged institution in its own name and on its own behalf, including a transaction concluded on an interbank market;
 - d) a transaction conducted on behalf of or for public finance sector entities referred to in Article 9 of the Act of 27 August 2009 on Public Finance;
 - e) a transaction conducted by a bank associating cooperative banks, if the information on the transaction has been provided by an associated cooperative bank;
 - f) conveyance of ownership for the purpose of securing property values made for the duration of a contract of ownership conveyance with an obliged institution.

2. An obligation of providing of information as referred to in paragraph 1, subparagraph 2 shall refer also to a transfer of funds from outside the territory of the Republic of Poland for a recipient for whom or which the payment service provider is an obliged institution.

3. Obligated institutions shall provide to the General Inspector the information on a conducted transaction of purchase or sale of foreign exchange values, the equivalent of which transaction exceeds EUR 15,000 or on intermediation in conducting such a transaction.

4. The obliged institutions referred to in Article 2, paragraph 1, subparagraph 13 shall provide the General Inspector with the information on the activities listed in this provision, whose equivalent exceeds EUR 15,000.

5. Obligated institutions shall provide the information within 7 days from the day of:

- 1) receipt of the payment or making disbursement of funds - in the case of the information referred to in paragraph 1, subparagraph 1;
- 2) execution of a payment transaction in the form of a transfer of funds - in the case of the information referred to in paragraph 1, subparagraph 2;
- 3) making available the recipient's payment means - in the case of the information referred to in paragraph 2;
- 4) conducting or intermediation in the conducting of transaction of purchase or sale of foreign exchange values - in the case of the information referred to in paragraph 3;
- 5) drawing up a notarial deed - in the case of the information referred to in paragraph 4.

6. The information referred to in paragraphs 1 to 5 shall contain:

- 1) a unique transaction identifier in the records of an obliged institution;
- 2) the date or the date and the time of conducting the transaction;
- 3) the identification data referred to in Article 36, paragraph 1 of the customer giving an instruction or order of conducting the transaction;
- 4) the identification particulars of the other parties to the transaction held and referred to in Article 36, paragraph 1;
- 5) the amount and currency or the weight and purity of foreign exchange gold or platinum being the subject of the transaction;
- 6) the transaction type;
- 7) the transaction description;
- 8) the manner of issuing an instruction or order of conducting the transaction;
- 9) the numbers of the accounts used for conducting the transaction marked with the identifier of the International Bank Account Number (IBAN) or an identifier including the code of the country and the account number in the case of accounts not marked with an IBAN.

Art. 73

1. The information referred to in Article 72 may be communicated, including by means of an IT data transmission system, to the General Inspector through:

- 1) chambers of commerce associating obliged institutions;
- 2) banks associating cooperative banks;
- 3) chambers of commerce set up under Article 67 of the Act of 29 August 1997 - Banking Law and institutions set up under Article 105, paragraph 4 of this Act;
- 4) other entities under the agreements concluded by an the obliged institution.

2. The use of the intermediation of the entities referred to in paragraph 1 shall not exempt an obliged institution from the responsibility for communicating the information to the General Inspector.

Art. 74

1. An obliged institution shall notify the General Inspector of the circumstances which could indicate a suspicion of commission of an offence of money laundering or terrorist financing.

2. The notification shall be submitted forthwith, however not later than within 2 business days of the day of confirmation by an obliged institution of the suspicion referred to in paragraph 1.

3. The notification shall specify:

- 1) the identification particulars referred to in Article 36, paragraph 1 regarding the customer of an obliged institution communicating the notification;
- 2) the identification particulars held and referred to in Article 36, paragraph 1, concerning natural persons, legal persons and organizational units having no legal personality who/which are not customers of the obliged institution submitting the notification;
- 3) the type and volume of property values and the place of their storage;
- 4) the number of the account maintained for a customer of an obliged institution marked with an IBAN identifier or an identifier including the code of the country and the account number in the case of accounts not marked with an IBAN;
- 5) the information held and referred to in Article 72, paragraph 6, in respect of transactions or attempts at conducting the same;
- 6) the indication of the European Economic Area state with which the transaction is associated, provided that this transaction has been conducted as part of cross-border activity;
- 7) the information held and concerning the recognized risk of money laundering or terrorist financing as well as of a tort, from committing which property values could originate;
- 8) the grounds for the provision of the notification.

Art. 75 The obligation of communicating the information and notifications referred to Article 74, paragraph 1, Article 86, paragraph 1, Article 89, paragraph 1, and Article 90 shall not concern the obliged institutions referred to in Article 2, paragraph 1, subparagraph 14, to the extent of the information obtained during ascertaining the customer's legal situation as regards judicial proceedings, discharging duties consisting in defence, representation or substitution of the customer in judicial proceedings or providing the customer with a legal advice concerning institution of judicial proceedings or avoidance of such proceedings, irrespective of the time of obtaining such information.

Art. 76

1. Upon the demand of the General Inspector an obliged institution shall immediately communicate or make available the information or documents held and necessary for the execution of the tasks of the General Inspector specified in the Act, including the ones regarding:

- 1) customers;
- 2) the conducted transactions, within the scope of the data referred to in Article 72, paragraph 6;
- 3) the type and volume of property values and the place of their storage;
- 4) the application of the financial security measure referred to in Article 34, paragraph 1, subparagraph 4;
- 5) the IP addresses from which connection to the information and communication system of the obliged institution as well as the times of connections to this system.

2. The obliged institution referred to in Article 2, paragraph 1, subparagraph 13 shall, upon demand of the General Inspector, provide also the information and documents as regards other notarial activities than the ones listed in this provision.

3. The General Inspector shall, in the demand referred to in paragraph 1, subparagraph 2 indicate:

- 1) the time limit and the form of provision or making available the information or documents;
- 2) the scope of the information and the time limit for obtaining the same by an obliged institution in connection with the application of the financial security measure referred to in Article 34, paragraph 1, subparagraph 4 or in connection with specific occasional transactions.

4. The information and documents referred to in paragraphs 1 and 2 shall be provided and made available free of charge.

Art. 77

1. In order to fulfill for the first time the obligations referred to in Article 72, Article 74, Article 76, Article 86, Article 89, paragraph 8, and Article 90, an obliged institution shall submit to the General Inspector a form identifying the obliged institution.

2. The form identifying the obliged institution shall contain:

- 1) the name (business name) along with the specification of the organizational form of the obliged institution;
- 2) the NIP (Tax Identification Number) of the obliged institution;
- 3) specification of the type of activity conducted by the obliged institution;
- 4) the address of the registered office or of conducting activity;
- 5) the forename, surname, position, telephone number and the electronic mailbox address of the employee referred to in Article 8;
- 6) the forenames, surnames, positions, telephone numbers and electronic mailbox addresses of other employees responsible for the implementation of the provisions of the Act, which employees the obliged institutions wishes to designate for contacts with the General Inspector;
- 7) the name (business name) and NIP or the forename, surname and PESEL of the intermediary entity referred to in Article 73, paragraph 1 - in the case of using the intermediation of this entity.

3. In the case of any changes in the data referred to in paragraph 2, subparagraphs 1, and 3 to 7, the obliged institution shall forthwith update such data.

Art. 78

1. An obliged institution shall provide by electronic communication means the information referred to in Article 72, as well as the form referred to in Article 77.

2. The minister competent for public finance shall make available, in the form of an electronic document, the standard forms of the information referred to in Article 72, as well as the model form referred to in Article 77.

3. The minister competent for public finance shall, by regulation, determine the manner of drawing up and provision of the information referred to in Article 77, as well as the procedure for their provision, having regard to the need for smooth, reliable and safe provision of the same.

Art. 79

1. An obliged institution shall provide, by electronic communication means, the notifications referred to in Article 74 as well as the information and documents referred to in Article 76.

2. The minister competent for public finance shall make available, in the form of an electronic document, the template notification referred to in Article 74 as well as the template information referred to Article 76.

3. The minister competent for public finance shall, by regulation, determine the manner of drawing up and provision of the notification referred to in Article 74, as well as the information and documents referred to in Article 76, as well as the procedure for their provision, having regard to the need for smooth, reliable and safe provision of the same.

Art. 80

1. The General Inspector shall receive the reports of actual or potential breaches of the provisions in the field of combating money laundering and terrorist financing from employees, former employees of obliged institutions or other persons who perform or performed activities for obliged institutions under different basis than an employment relationship. The provision of the report does not breach the obligation of preserving professional secrecy.

2. The General Inspector shall ensure the protection of personal data of the persons making the report or the persons charged with a breach of the provisions on combating money laundering and terrorist financing. The personal data shall be gathered in a separate data collection.

3. The minister competent for public finance shall determine, by regulation, the manner of receiving the reports referred to in paragraph 1, the manner of handling the reports and their storage, as well as the manner of notifying about the actions which may be taken following the receipt of the report, having regard to ensuring adequate protection, including the protection of personal data, the person making the report or the person charged with a breach of the provisions concerning combating money laundering and terrorist financing.

Art. 81

1. A prosecutor shall inform the General Inspector about issuance of the ruling on blocking an account or suspension a transaction, initiation of proceedings, presentation of a charge and bringing an indictment in the cases involving an offence of money laundering or terrorist financing.

2. The information referred to in paragraph 1 shall be provided forthwith, however, no later than within 7 days of the date of performing the activities.

3. The information referred to in paragraph 1 shall indicate in particular the circumstances of commission of an offence, along with the indication of the identification particulars held and referred to in Article 36, paragraph 1, natural persons, legal persons or organizational units having no legal personality, as well as the docket number of the files.

4. The General Inspector shall forthwith inform the prosecutor of holding of the information associated with the information provided under paragraph 1.

Art. 82

1. Upon request of the General Inspector, cooperating units shall, within the limits of their statutory powers, provide or make available the information or documents held. In the request the General Inspector may indicate the time limit and the form of their provision or making them available.

2. In order to provide or make available the information or documents referred to in paragraph 1, the General Inspector may conclude an agreement with a cooperating units specifying the technical conditions of provision or making available the information or documents.

Art. 83

1. Cooperating units shall develop instructions concerning procedure in case of a situation of suspicion of commissioning an offence of money laundering or terrorist financing. Cooperating units shall forthwith notify the General Inspector of a suspicion of commission of an offence of money laundering or terrorist financing.

2. The notification referred to in paragraph 1 shall contain, in particular:

1) the particulars held and referred to in Article 36, paragraph 1, concerning natural persons, legal persons or organizational units having no legal personality who/which are associated with the circumstances possibly indicating a suspicion of committing an offence of money laundering or terrorist financing;

- 2) the description of the circumstances referred to in subparagraph 1;
- 3) the grounds for communicating the notification.

3. The General Inspector shall, not later than within 30 days, inform the Internal Security Agency, the Central Anti-Corruption Bureau, the Police, the Military Police and the Border Guard about the circumstances indicating an association between the information contained in the notification referred to in paragraph 1 and the notifications submitted under Article 74, paragraph 1, Article 86, paragraph 1, Article 89, paragraph 1 and Article 90.

Art. 84

1. The information referred to in Article 81 and the notifications referred to in Article 83 shall be provided in hard copy or by electronic communication means.
2. The minister competent for public finance shall make available the template information referred to in Article 81 and the template notifications referred to in Article 83 in the form of an electronic document.
3. The General Inspector shall include the template information referred to in Article 81 and the template notifications referred to in Article 83 and provided in hard copy in the official gazette *Biuletyn Informacji Publicznej* (Public Information Bulletin) on a dedicated website of the office providing support to the minister competent for public finance.
4. The minister competent for public finance shall, by regulation, determine the manner of drawing up and provision, by electronic communication means, of the information referred to in Article 83 and the notifications referred to in Article 83, as well as the procedure for their provision, having regard to the need for ensuring smooth, reliable and safe provision of the same.

Art. 85

1. The Border Guard bodies and heads of customs and revenue offices shall provide to the General Inspector the information referred to in Article 5 of Regulation (EC) No 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community (OJ L 309, 25.11.2005, p. 9) and the information contained in the report specified in the provisions issued under Article 21 of the Act of 27 July 2002 - Foreign Exchange Law. This information shall be provided within the time limit until 14 day of the month following the month in which cash entered the territory of the Republic of Poland or left the territory of the Republic of Poland.
2. The information referred to in paragraph 1, shall be provided by electronic communication means through:
 - 1) the Head of the National Revenue Administration - in the case of the information provided by heads of customs and revenue offices;
 - 2) the Chief Commander of the Border Guard - in the case of the information provided by bodies of the Border Guard.
3. The minister competent for public finance shall make available the template information referred to in paragraph 1, in the form of an electronic document.
4. The minister competent for public finance shall, by regulation, determine the manner of drawing up and provision of the information referred to in paragraph 1, as well as the procedure for their provision, having regard to the need for ensuring smooth, reliable and safe provision of the same.

Chapter 8. Suspension of Transactions and Blocking of Accounts.

Art. 86

1. An obliged institution shall forthwith notify the General Inspector, by electronic communication means, of a case of justified suspicion that a given transaction or specific property values may be associated with money laundering or terrorist financing.

2. In the notification the obliged institution shall provide the information associated with the suspicion held by the institution and the information on the expected time limit of conducting the transaction referred to in paragraph 1. The provision of Article 74, paragraph 3 shall apply to the notification.

3. After obtaining the notification, the General Inspector shall forthwith confirm its receipt in the form of an official acknowledgement of receipt including in particular the date and time of receipt of the notification.

4. Until obtaining the demand referred to in paragraph 5 or exemption referred to in paragraph 6, however not longer than for 24 hours counting from the moment of the confirmation of receipt of the notification referred to in paragraph 3, the obliged institution shall not conduct the transaction referred to in paragraph 1 or other transactions debiting the account on which the property values referred to in paragraph 1 have been accumulated.

5. The General Inspector shall, in the case of deeming the transaction referred to in paragraph 1 to possibly be associated with money laundering or terrorist financing, provide to the obliged institution a demand of suspension of the transaction or blocking the account for a period not exceeding 96 hours counting from the date and time indicated in the confirmation referred to in paragraph 3. Forthwith after receipt of this demand the obliged institution shall suspend the transaction or block the account. In the demand the General Inspector shall specify the property values covered by the demand.

6. The General Inspector may exempt the obliged institution from the obligation referred to in paragraph 4 in the case when the information held do not provide the grounds for notifying a prosecutor of a suspicion of commission of an offence of money laundering or terrorist financing or, in the case of deeming the suspension of the transaction or blocking of the account to possibly hinder the performance of tasks by authorities of the administration of justice or services or institutions responsible for the protection of public order, citizens' security or prosecution of perpetrators of offences or fiscal offences.

7. The General Inspector shall provide the obliged institution with the demand referred to in paragraph 5, or the exemption referred to in paragraph 6 by electronic communication means.

8. Forthwith after provision of the demand referred to in paragraph 5, the General Inspector shall notify the competent prosecutor of a suspicion of commission of an offence of money laundering or terrorist financing.

9. After receipt of the notification referred to in paragraph 8, the prosecutor may, by a ruling, suspend the transaction or block the account for a definite time, not longer than 6 months, counting from the day of receipt of this notification.

10. The ruling in the matter of suspending the transaction or blocking the account as referred to in paragraph 9 may be issued also despite there being no notification determined in paragraph 8.

11. The ruling referred to in paragraph 9 shall specify the scope, manner and date of the suspension of the transaction or blocking the account. The ruling may be complained against to a court competent to examine the case.

12. The obliged institution may, upon request of a customer issuing an instruction or order to conduct the transaction, said instruction and order being referred to in paragraph 1, or a customer being a possessor or owner of the property values referred to in paragraph 1, may inform this customer on providing by the General Inspector of the demand referred to in paragraph 5. In this case the provision of Article 54 shall not apply.

13. The suspension of the transaction or blocking of the account shall cease to apply, if no ruling on material security or on the matter of material evidence is issued before the lapse of 6 months counting from the day of the receipt of the ruling referred to in paragraph 8.

Art. 87

1. The General Inspector shall, in the case of deeming a specific transaction or specific property values to possibly be associated with money laundering or terrorist financing, provide to an obliged institution, by electronic communication means, a demand of suspension of a transaction or blocking of an account. In the demand of blocking the account the General Inspector shall specify the property values covered by the demand.

2. The obliged institution shall suspend the transaction or block the account for a period not exceeding 96 hours counting from the moment of receipt of the demand referred to in paragraph 1.

3. Forthwith after provision of the demand referred to in paragraph 1, the General Inspector shall notify the competent prosecutor of a suspicion of commission of an offence of money laundering or terrorist financing.

4. The provisions of Article 86, paragraphs 9 to 13 shall accordingly apply.

Art. 88 The General Inspector shall notify forthwith, by electronic communication means, the Head of the Internal Security Agency of submitting of the demand referred to in Article 86, paragraph 5 and Article 87, paragraph 1.

Art. 89

1. An obliged institution, exclusive of domestic banks, branches of foreign banks, branches of credit institutions and cooperative savings and credit funds, shall forthwith notify the competent prosecutor of a case of a justified suspicion that the property values being the subject of a transaction or accumulated on an account are the proceeds of an offence other than an offence of money laundering or terrorist financing or a fiscal offence or are associated with an offence other than an offence of money laundering or terrorist financing or with a fiscal offence.

2. In the notification the obliged institution shall provide the information associated with the suspicion held by the institution and the information on the expected time limit of conducting the transaction referred to in paragraph 1.

3. Until obtaining the ruling referred to in paragraph 4, however not longer than for 96 hours counting from the moment of the provision of the notification referred to in paragraph 1, the obliged institution shall not conduct the transaction referred to in paragraph 1 or other transactions debiting the account on which the property values referred to in paragraph 1 have been accumulated.

4. Within the time limit set forth in paragraph 3, the prosecutor shall issue a ruling on institution or refusal of institution of proceedings about which he/she shall forthwith notify the obliged institution. In the case of institution of the proceedings, the prosecutor shall, by a ruling, make a suspension of the transaction or blocking of an account, for a longer not exceeding 6 months counting from the day of receipt of the notification referred to in paragraph 1.

5. The ruling in the matter of suspending the transaction or blocking the account as referred to in paragraph 4 may be issued also despite there being no notification determined in paragraph 1.

6. The ruling referred to in paragraph 9 shall specify the scope, manner and date of the suspension of the transaction or blocking the account. The ruling may be complained against to a court competent to examine the case.

7. The suspension of the transaction or blocking of the account shall cease to apply, if no ruling on material security or on the matter of material evidence is issued before the lapse of 6 months counting from the day of the receipt of the ruling referred to in paragraphs 4 and 5.

8. Forthwith after the receipt of the rulings referred to in paragraphs 4 and 7, the obliged institution shall provide the General Inspector, by electronic communication means, with the information on the notifications referred to in paragraph 1, as well as copies of those rulings.

Art. 90

1. An obliged institution shall forthwith notify the General Inspector, by electronic communication means, of conducting the transaction referred to in Article 86, paragraph 1, in the case when provision of the notification was impossible prior to its conducting. In the notification the obliged institution shall justify the reasons for failure to previously provide the notification and provide the information confirming the suspicion referred to in Article 86, paragraph 1 and remaining in its possession. The provision of Article 74, paragraph 3 shall apply accordingly.

2. The obliged institution shall forthwith notify the competent prosecutor of conducting the transaction referred to in Article 89, paragraph 1, in the case when provision of the notification about this transaction was impossible prior to its conducting. In the notification the obliged institution shall justify the reasons for failure to previously provide the notification and provide the information confirming the suspicion referred to in Article 89, paragraph 1 and remaining in its possession. The provision of Article 89, paragraph 8 shall apply accordingly.

Art. 91 Fulfillment by an obliged institution of the obligations referred to in Article 86, Article 87 and Article 89 shall not result in disciplinary, civil, criminal or any other liability set forth under separate provisions.

Art. 92 Saturdays and public holidays shall not be taken into account when counting the running of the periods referred to in this Article 86, paragraphs 4 and 5, Article 87, paragraph 2 and Article 89, paragraph 3.

Art. 93 The minister competent for public finance shall make available the templates of:

- 1) the notifications referred to in Article 86, paragraph 1, and Article 90, paragraph 1;
- 2) the demands referred to in Article 86, paragraph 5 and Article 87, paragraph 1;
- 3) the exemptions referred to in Article 86, paragraph 6;
- 4) the information on the notification referred to in Article 89, paragraph 8

- in the form of an electronic document.

Art. 94 The minister competent for public finance shall, by regulation, determine the manner of drawing up and providing:

- 1) the notifications referred to in Article 86, paragraph 1, and Article 90, paragraph 1;
- 2) the confirmations referred to in Article 86, paragraph 3;
- 3) the demands referred to in Article 86, paragraph 5 and Article 87, paragraph 1;
- 4) the exemptions referred to in Article 86, paragraph 6;
- 5) the information on the notification referred to in Article 89, paragraph 8

- as well as the procedure for their provision, having regard to the need for smooth, reliable and safe provision thereof.

Art. 95 The provisions of the Act of 6 June 1997 - the Code of Administrative Procedure (Dziennik Ustaw 2017, items 1904 and 2405;2018, items 5, 106, 138 and 201) shall apply accordingly within the scope not regulated in this Chapter to suspension of a transaction or blocking of an account.

Chapter 9. Protection of Information and Making Information Available.

Art. 96

1. The provisions limiting making information or data covered by secrecy available, save for non-public information within the meaning of the provisions on the protection of non-public information, shall not apply to disclosing to the General Inspector of the information under the procedure and scope provided for by the Act.

2. In order to perform statutory tasks, the General Inspector may:

- 1) gather and use necessary information containing personal data and process the same as construed by the provisions on the protection of non-public information, also without the data subject being aware about it and without his/her consent;
- 2) create personal data collections;
- 3) process the information referred to in Article 76, paragraph 1, subparagraph 5, covered by a telecommunication secret within the meaning of the provisions of the Act of 16 July 2004 - Telecommunication Law (Dziennik Ustaw 2017, items 1907 and 2201; 2018, items 106, 138 and 650).

3. The data referred to in Article 14 of the Act of 14 December 2018 on Protection of Personal Data Processed in Connection with Prevention and Combating Crime (Dziennik Ustaw 2019, item 125) may be gathered and used, as well as processed, by the General Inspector exclusively in the case when this is necessary given the scope of the

tasks or activities performed.

Art. 97

1. *Repealed.*

2. *Repealed.*

3. *Repealed.*

4. *Repealed.*

5. *Repealed.*

6. The manager of the organizational unit referred to in Article 12, paragraph 2 to whom the data protection officer has given written instructions for removal of the identified failings, shall inform the General Inspector, within 7 days from the day of giving these instructions, about their following or the reasons for a failure to follow the same.

7. In the case of violation of the provisions of the Act or the provisions on the protection of personal data, the data protection officer shall take the actions aimed at explanation of the circumstances of this violation, notifying forthwith the minister competent for public finance and the General Inspector thereof.

8. *Repealed.*

Art. 98

1. The control over obtaining by the General Inspector of the data referred to in Article 76, paragraph 1, subparagraph 5, shall be exercised by the District Court in Warsaw.

2. The General Inspector shall provide, while observing the provisions on the protection of non-public information, to the District Court in Warsaw, in six-month periods, the information on the number of requests made to obliged institutions with a demand of provision or making available the information or documents held and containing the telecommunication data referred to in Article 76, paragraph 1, subparagraph 5.

3. As part of the control referred to in paragraph 1, the District Court in Warsaw may read the materials justifying making the request referred to in Article 76, paragraph 1, subparagraph 5 by the General Inspector

4. The District Court in Warsaw shall notify the General Inspector of the result of the control within 30 days of its completion.

Art. 99

1. The information gathered and made available by the financial information authorities under the procedure envisaged in the Act are covered by the financial information secret.

2. The financial information authorities shall make available the information referred to in paragraph 1, exclusively under the procedure envisaged in the Act.

3. The obligation of preserving the financial information secret shall cover the persons performing the functions of the financial information authorities, employees employed in an organizational unit referred to in Article 12, paragraph 2, and the persons performing activities for this unit under the grounds other than an employment relationship.

4. The obligation of preserving the financial information secret shall also be applicable after ceasing to perform the function of a financial information authority, termination of employment in an organizational sub-unit referred to in Article 12, paragraph 2, performing activities for this sub-unit under the grounds other than an employment relationship.

5. The obligation of preserving the financial information secret shall cover the persons performing the functions of the authorities authorized to obtain the information on the procedure provided for in the Act, employees, officials, and the persons performing activities for these authorities. The provision of paragraph 4 shall apply accordingly.

6. The persons referred to in paragraph 5 shall make the information covered by the financial information secret available, provided that such an obligation is set forth under separate provisions.

7. The information referred to in paragraph 1 covered by secrets protected by law laid down in separate provisions shall be made available by the financial information authorities to the extent and under the rules indicated in these provisions.

Art. 100

1. The General Inspector shall process the financial information, including personal data, for the period within which this information is necessary for the performance of his/her statutory tasks.

2. The General Inspector shall verify, at least once every 5 years, the needs for further processing of the gathered information.

3. Following the verification, the information which is not necessary for the performance of statutory tasks of the General Inspector shall be immediately removed by a committee appointed by the General Inspector. The committee shall draw up a record of the activities performed, containing in particular the list of the removed information and the description of the manner of its removal.

Art. 101

1. The disclosure of the fact of provision the General Inspector with the information under the procedure envisaged in the Act to unauthorised persons by the persons referred to in Article 99, paragraphs 3 and 5, shall be prohibited.

2. Cooperating units, their employees and officials may exchange between each other the information on provision or obtaining of information under the procedure envisaged in the Act, if this is necessary for ensuring the correctness of the tasks performed by them.

Art. 102

1. the General Inspector shall make available the personal data of:

1) the natural persons making, on behalf of obliged institutions, the notifications referred to in Article 74 and Article 86, paragraph 1;

2) the persons reporting a suspicion of money laundering and terrorist financing as part of internal structures of obliged institutions;

3) the persons reporting breaches of the provisions on combating money laundering and terrorist financing, said persons being referred to in Article 80, paragraph 1;

4) employees of an organizational unit referred to in Article 12, paragraph 2, discharging the tasks of the General Inspector referred to Article 12, paragraph 1, subparagraphs 1 to 5

- exclusively upon demand of a court or prosecutor, where this is necessary in the course of the proceedings pending.

2. The personal data made available under paragraph 1 may not be made available to other entities or persons, except the persons referred to in Article 156, paragraphs 1 and 5 and Article 321, paragraph 1 of the Act of 6 June 1997 - the Code of Criminal Procedure, to whom these data may be made available on the terms set out in these provisions.

Art. 103

1. If a justified suspicion of commission of an offence of money laundering or terrorist financing results from the information held by the General Inspector, its processing or analysis, the General Inspector shall submit to the competent prosecutor a notification about the suspicion of commission of the offence along with the information or documents providing grounds for this suspicion.

2. If the notification referred to in paragraph 1 was based on:

- 1) the information or notification referred to in Article 74 and Article 86, paragraph 1;
- 2) the notification referred to in Article 83, paragraph 1

- the General Inspector shall, not later than within 30 days of the day of submitting the notification referred to in paragraph 1, inform thereof the obliged institution or cooperating unit which provided the information substantiating this notification.

Art. 104

1. The General Inspector shall make available, upon a written application, the information and documents, including the information or documents covered by secrets protected by law, gathered under the provisions of the Act, to courts and prosecutors for the purposes of criminal proceedings.

2. In order to verify the data contained in the notification of a suspicion of commission of an offence of money laundering or terrorist financing provided by the General Inspector, the prosecutor may demand that the General Inspector make available the information or documents, including the information or documents covered by secrets protected by law.

3. The General Inspector shall make a request to obliged institutions, cooperating units or foreign financial intelligence units where the required information referred to in paragraph 2 is not held by the Inspector.

Art. 105

1. The General Inspector shall make available the information held upon a written and substantiated application of:

- 1) the Chief Commander of the Police;
- 2) the Commander of the Central Bureau of Investigation;
- 3) the Chief Commander of the Military Police;
- 4) the Chief Commander of the Border Guard;
- 5) the Head of the Internal Security Agency;
- 6) the Head of the Intelligence Agency;
- 7) the Head of the Military Counter-Intelligence Service;
- 8) the Head of the Military Intelligence Service;
- 9) the Head of the Central Anti-Corruption Bureau;
- 10) the Internal Supervision Inspector;
- 11) the Commander of the Bureau of Internal Affairs of the Police;
- 12) the Commander of the Bureau of Internal Affairs of the Border Guard

- or the persons authorized by the aforementioned persons to the extent of their statutory tasks.

2. The General Inspector shall make available the information referred to in Article 72 to:

- 1) the Central Anti-Corruption Bureau - under the procedure and under the rules set forth in Article 22a, paragraph 5 of the Act of 9 June 2006 on the Central Anti-Corruption Bureau (Dziennik Ustaw 2017, items 1993 and 2405; 2018, items 138 and 650);

2) the Head of the Internal Security Agency - under the procedure and under the conditions set forth in Article 34, paragraph 2a of the Act of 24 May 2002 on the Internal Security Agency and the Intelligence Agency (Dziennik Ustaw 2017, items 1920 and 2405; 2018, items 138, 650 and 723).

3. The General Inspector shall make available the information held also upon a written and substantiated application of:

1) the Chairperson of the Financial Supervision Authority (KNF) - to the extent of the supervision exercised by the KNF pursuant to the provisions of the Act of 21 July 2006 on Supervision over the Financial Market (Dziennik Ustaw 2018, items 621, 650 and 685);

2) the President of the Supreme Audit Office - to the extent necessary to carry out the audit proceedings specified in the provisions of the Act of 23 December 1994 on the Supreme Audit Office (Dziennik Ustaw 2017, item 524);

3) the national administrator referred to in Article 3(22) of 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, p. 1, as amended), to the extent of his/her powers;

4) the minister competent for foreign affairs - to the extent of his/her statutory powers in association with the application of specific restrictive measures;

5) the minister competent for public finance - as regards the application referred to in Article 11, paragraph 2 of the Act of 19 November 2009 on Gambling Games.

4. The General Inspector shall make available the information held upon a written and substantiated application of the Head of the National Revenue Administration, the director of a chamber of the revenue administration or the head of the customs and revenue office to the extent of their statutory tasks.

5. The provision of Article 99, paragraph 7 shall not apply to the information made available pursuant to paragraph 1, 2, paragraph 3, subparagraph 5 and paragraph 4, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information (Dziennik Ustaw 2018, items 412 and 650).

6. In particularly justified cases, the General Inspector may refuse to make available the information held to the entities referred to in paragraphs 1 to 4, if making available of the same could:

1) adversely affect the process of analyzing by the General Inspector of the information concerning the property values as regards which a suspicion arose that they can be associated with an offence of money laundering or terrorist financing;

2) expose to incommensurate damage a natural person or legal person.

Art. 106

1. In the case of there arising a suspicion of committing a fiscal offence or an offence other than an offence of money laundering or terrorist financing, the General Inspector shall provide the information substantiating this suspicion to the competent authorities specified in Article 105, paragraphs 1 and 4 for the purpose of taking activities set forth in their statutory tasks.

2. In the case of there arising a substantiated suspicion of violation of the provisions associated with the functioning of the financial market, the General Inspector shall provide the Banking Supervision Authority with the information substantiating this suspicion.

3. The provision of Article 99, paragraph 7 shall not apply to the information made available pursuant to paragraph 1 hereinabove, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information.

Art. 107

1. Following the receipt of the notice referred to in Article 86, paragraph 8, Article 87, paragraph 3 or Article 103,

paragraph 1, the prosecutor shall, within 30 days from the date of receipt of said notification, submit to the General Inspector the information on:

- 1) issuance of the ruling in the matter of blocking an account or suspension of a transaction;
- 2) suspension of proceedings;
- 3) resumption of the suspended proceedings;
- 4) issuance of a ruling on lodging a charge of commitment of an offence.

2. The information referred to in paragraph 1 shall contain the docket number of the case as well as the designation and the date of the notification referred to in paragraph 1.

Art. 108

1. In the case of receipt of the information referred to in Article 106, a cooperating unit shall provide the feedback on the manner of its use within a period not in excess of 90 days, counting from the day of the receipt of this information.

2. The feedback shall contain the docket number of the files of the cooperating unit, the designation and date of the letter in which the General Inspector provided this information, as well as the indication of the manner of making use of this information.

Art. 109

The minister competent for public finance may, by regulation, determine the manner of:

1) drawing up and receiving by the General Inspector of the applications referred to in Article 104, paragraph 1, Article 105, paragraphs 1, 3 and 4, as well as the manner of their receipt.

2) providing the information referred to in Article 106, paragraphs 1 and 2 by the General Inspector

- having regard to the need for ensuring swift and safe receipt and provision thereof.

2. Refusal to make the information available to a foreign financial intelligence unit shall be justified.

Art. 110

1. The General Inspector shall make available, upon application or ex officio, to foreign financial intelligence units, and shall obtain from these units, the information concerning money laundering or terrorist financing, including the information on torts, the proceeds of which may be property values.

2. The information referred to in paragraph 1 shall be made available with the aim of using thereof by financial intelligence units to discharge their tasks determined in Directive 2015/849, national provisions implementing this Directive or in the international law provisions governing the rules of operation of financial intelligence units.

Art. 111

1. The General Inspector shall make available the information and documents held to financial intelligence units of the European Union Member States.

2. The General Inspector shall make available the information held to financial intelligence units from non-member countries of the European Union on a reciprocity basis.

3. The General Inspector shall make available the information held to financial intelligence units of the states being the parties to the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism, done at Warsaw on 16 May 2005, under the rules set forth in this Convention.

4. The General Inspector may, within the scope of its powers set out in the Act, obtain information for the purpose of

making it available to a foreign financial intelligence unit.

5. The provision of Article 99, paragraph 7 shall not apply to the information made available to foreign financial intelligence units, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information.

6. The information shall be made available upon application of a foreign financial intelligence unit within 30 days from the day of receiving of this application by the General Inspector.

7. The information and documents shall be made available to and obtained from financial intelligence unit of European Union Member States with the use of safe communication systems as well as information and communication systems enabling to compare the data held by the General Inspector to the data held by those units in an anonymous manner and ensuring the protection of personal data.

Art. 112

1. An application of a foreign financial intelligence unit for making information available addressed to the General Inspector as well as the General Inspector's application addressed to the foreign financial intelligence unit in order to obtain information shall contain the identification particulars referred to in Article 36, paragraph 1, the description of the circumstances indicating a relation to money laundering or terrorist financing, as well as the intended purpose of the use of the information.

2. Where the application of a foreign financial intelligence unit fails to satisfy the requirements specified in paragraph 1, or indicates a relation of the information applied for to money laundering or terrorist financing in a non-sufficient way, the General Inspector shall make a request for supplementing such an application.

3. Where the information provided to the General Inspector in a notification or the information referred to in Article 74, paragraph 1, Article 86, paragraph 1, Article 89, paragraph 8 or Article 90 relate to another European Union Member State, the General Inspector shall forthwith provide such information ex officio to a financial intelligence unit of the relevant European Union Member State.

Art. 113

1. Upon a substantiated application of a foreign financial intelligence unit, the General Inspector may allow for provision of the information made available to other authorities of financial intelligence units or for making use of the information for the purposes other than those specified in Article 110, paragraph 2. The General Inspector shall indicate the authorities or financial intelligence units to which the information made available may be provided, as well as shall determine the objectives which such information may serve.

2. The General Inspector shall make a request to the foreign financial intelligence unit for consenting to providing the information obtained therefrom to courts, cooperating units, other financial intelligence units or for making the use of such information for the purposes other than performance of his/her tasks. If the foreign financial intelligence unit gives its consent, the General Inspector shall provide or use the information obtained therefrom exclusively to the extent and for the goals indicated by such a unit.

3. The provision of Article 99, paragraph 7 shall not apply to the information provided pursuant to paragraphs 1 and 2 hereinabove, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information.

4. Upon a substantiated application of a foreign financial intelligence unit enabling to prove, with a reasonable degree of probability, the suspicion of commission of an offence of money laundering or terrorist financing, the General Inspector may provide, to an obliged institution, a demand for suspending a transaction or blocking an account. The provisions of Article 87 shall apply.

Art. 114

1. The General Inspector shall refuse to make the information available to a foreign financial intelligence unit if:

1) an application of this unit for making the information available does not concern the information referred to in Article 110, paragraph 1 or the information obtained are to be used for a purpose other than the one referred to in Article 110, paragraph 2, unless the case referred to in Article 113, paragraph 1 occurs;

2) the information are subject to protection under the provisions on non-public information protection;

3) making the information available could hinder the performance by justice administration authorities and the services or institutions responsible for the protection of the public order, security of citizens or prosecution of perpetrators of offences or fiscal offence of their tasks;

4) making the information available could jeopardize the state security or public order;

5) a third country does not warrant an adequate level of the protection of personal data.

2. Refusal to make the information available to a foreign financial intelligence unit shall be justified.

Art. 115

1. The General Inspector may exchange the information associated with money laundering or terrorist financing with the European Union Agency for Law Enforcement Cooperation (Europol) or directly, through the Europol National Unit.

2. The procedure and technical conditions for exchanging the information referred to in paragraph 1 may be specified in an agreement concluded between the General Inspector and the Head of the Europol National Unit.

3. The provision of Article 99, paragraph 7 shall not apply to exchanging the information as referred to in paragraphs 1 and 2 hereinabove, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information.

Art. 116

1. The General Inspector may make available or obtain information as part of cooperation with competent authorities of other states, foreign institutions and international organizations dealing with combating money laundering or terrorist financing as well as European supervisory authorities. In order to implement the cooperation, the General Inspector may conclude agreements specifying the procedure and technical conditions for making the information available or obtaining the same.

2. The provision of Article 99, paragraph 7 shall not apply to making the information referred to in paragraph 1 hereinabove available and obtaining the same, exclusive of the provisions of the Act of 5 August 2010 on the Protection of Non-Public Information.

Chapter 10. Specific Restrictive Measures.

Art. 117

1. Obligated institutions shall apply specific restrictive measures in order to combat money laundering and terrorist financing against the persons and entities referred to in Article 118, paragraph 1.

2. Specific restrictive measures shall consist in:

1) freezing property values owned, held, controlled indirectly and directly by persons and entities, as well as proceeds originating from those property values, this being understood as their transfer, change or use, as well as performing with the use of those values any operation in any manner which may cause a change in their volume, value, place, ownership, possession, nature, intended use or any other change which could render it impossible to obtain proceeds therefrom;

2) making available property values neither directly nor indirectly to persons and entities, nor for their benefit, this being understood, in particular extending no loans, consumer credits nor mortgage credit, making no donations, and making no payments for goods or services.

Art. 118

1. Obligated institutions shall apply specific restrictive measures against the persons and entities indicated on:

1) the lists published by the General Inspector based on the resolutions of the United Nations Security Council issued under Chapter VII of the Charter of the United Nations concerning threats to international peace and security caused by terrorist acts, in particular on the lists referred to in paragraph 3 of the United Nations Security Council Resolution 2253 (2015) or in paragraph 1 of the United Nations Security Council Resolution 1988 (2011);

2) the list referred to in Article 120, paragraph 1

- published in the Public Information Bulletin on the dedicated website of the minister competent for public finance.

2. The lists referred to in paragraph 1, along with their updates, shall be published immediately.

3. The General Inspector may disseminate, with the use of mass media, a communication, in the form and at the time determined by the General Inspector, on the application of specific restrictive measures against persons and entities.

Art. 119

1. Obligated institutions shall freeze property values and not make them available without prior notifying the persons and entities referred to in Article 118, paragraph 1.

2. All the information held and related to freezing the property values or not making the same available shall be provided to the General Inspector forthwith, however not later than within two business days from the day of effecting the freezing of the property values or not making them available.

3. Where the General Inspector obtains the information on the application of restrictive measures against a person or entity not mentioned on the lists referred to in Article 118, paragraph 1, he/she shall issue a decision on release the property values from freezing or making the same available.

Art. 120

1. The General Inspector shall maintain the list of the persons and entities, against whom/which specific restrictive measure are applied, as well as shall issue decisions on making entries into this list or removal therefrom.

2. Proceedings in the matter of issuing a decision on making an entry into the list shall be instituted ex officio.

3. A decision in the matter of making an entry into the list or removal therefrom shall be issued under a recommendation of the Committee containing an indication of a person or entity, against whom/which the decision shall be issued, a justification as well as the information and documents confirming the circumstances referred to in Article 121.

4. The decisions referred to in paragraph 1 shall contain, in particular, the date of issuance, the designation of the person or entity, against whom/which the specific restrictive measure are applied or cease to apply, reference to the legal grounds, resolution, as well as justification.

5. The decision in the matter of making an entry into the list shall also include the instructions on admissibility of lodging an appeal, submission of the application referred to in Article 125, paragraph 1, subparagraph 1, as well as the application referred to in Article 127.

6. The General Inspector may limit the scope of the justification due to the state security or public order.

7. The decisions referred to in paragraph 1 shall be immediately enforceable.

8. The notification of a party of the decisions referred to in paragraph 1 and other activities taken in the course of the proceedings concerning issuing such decisions shall take place under the rules and procedure laid down in Article 49 of the Act of 14 June 1960 - the Code of Administrative Procedure (Dziennik Ustaw 2017, item 1257; 2018, items 149 and 650).

9. An appeal against the decision in the matter of making an entry into the list may be lodged to the minister

competent for public finance within 14 days from the day of making the notification referred to in Article 8.

Art. 121 The Committee may recommend making an entry into the list referred to in Article 120, paragraph 1 of:

- 1) the persons in respect of whom a substantiated suspicion exists that they commit themselves or acting jointly and in concert with another person an offence defined in Article 115, paragraph 20, Article 120, Article 121, Article 136, Article 166, Article 167, Article 171, Article 252, Article 255a or Article 259a of the Act of 6 June 1997 - the Penal Code, or instruct another person to perform such an act or direct the performance of the same by such a person, or incite its commission or facilitate the same;
- 2) the entities owned by or controlled directly or indirectly by the persons, in respect of whom the justified suspicion referred to in subparagraph 1 exists;
- 3) the persons or entities who/which act on behalf or under the guidance of the persons, in respect of whom the justified suspicion referred to in subparagraph 1 exists, or the entities referred to in subparagraph 2.

Art. 122

1. The Committee may recommend entering into the list referred to in Article 120, paragraph 1 or removal therefrom of persons or entities upon a substantiated motion provided through the minister competent for foreign affairs by the entities referred to Article 12, paragraph 1, subparagraph 9.

2. The provisions of Article 120 shall apply accordingly to the entry into the list of the persons or entities recommended under the procedure set forth in paragraph 1 above.

Art. 123 The General Inspector may, after obtaining a recommendation of the Committee, make, through the minister competent for foreign affairs to certain entities referred to in Article 12, paragraph 1, subparagraph 9, a request for application of specific restrictive measures against the persons or entities entered into the list referred to Article 120, paragraph 1.

Art. 124 The Committee shall make, once every 6 months, an assessment of the circumstances justifying a further need to apply specific restrictive measures against the persons or entities entered into the list referred to Article 120, paragraph 1.

Art. 125

1. The Committee may confirm a lack of the circumstances justifying a further need to apply specific restrictive measures against the persons or entities entered into the list referred to Article 120, paragraph 1, in particular under the following conditions:

- 1) upon a well-grounded application of this person or this entity submitted to the General Inspector;
- 2) as a result of making a periodical assessment of the circumstances justifying a further need to apply specific restrictive measures, said need being referred to Article 124.

2. In the case of confirming a lack of the circumstances justifying a further need to apply specific restrictive measures against the persons or entities entered into the list referred to Article 120, paragraph 1, the Committee shall recommend to strike this person or this entity off the list.

Art. 126 The proceedings in the first instance in the matter of issuing the decisions referred to in Article 120, paragraph 1, the provisions of Article 9, Article 11, Article 13, Article 31, Article 61, paragraph 4, Article 73, Article 78 and Article 79 of the Act of 14 June 1960 - the Code of Administrative Procedure shall not apply.

Art. 127

1. Unless this is contrary to the implementation of the goal of combating terrorism and terrorist financing, the General Inspector shall, upon a motion of the persons or entities who/which demonstrate a legitimate interest, issue a permit to use the frozen property values or making the same available, in particular in order to:

- 1) satisfy the basic needs of a natural persons against whom specific restrictive measures are applied or the basic needs of the closest persons as construed under the provision of Article 115, paragraph 11 of the Act of 6 June 1997

- the Penal Code;

- 2) pay the taxes, premiums for the compulsory social insurance, and a charge for public utility services;
- 3) cover substantiated costs related to storing or maintaining frozen property values;
- 4) cover substantiated costs of fees and reimbursement for the expenses incurred in respect of the provision or legal services.

2. In the cases referred to in paragraph 1, subparagraphs 1 and 2, the motion shall be appended with the documents confirming the information about the family status, property, incomes, sources of maintenance as well as expenditures of the person, against whom specific restrictive measure are applied.

3. In the remaining cases the motion shall be appended with the documents attesting to the information on the substantiated costs and expenditures.

4. The decision referred to in paragraph 1 shall be issued by the General Inspector after obtaining a recommendation of the Committee.

5. The provisions of paragraphs 1 to 4 shall apply accordingly to the applications concerning a permit to use the frozen property values or making the same available submitted under Council Regulation (EC) No 881/2002 of 27 May 2002 imposing certain specific restrictive measures directed against certain persons and entities associated with Usama bin Laden, the Al-Qaida network and the Taliban, and repealing Council Regulation (EC) No 467/2001 prohibiting the export of certain goods and services to Afghanistan, strengthening the flight ban and extending the freeze of funds and other financial resources in respect of the Taliban of Afghanistan (OJ L 139, 29.5.2002, p. 9, as amended), hereinafter referred to as „Regulation No 881/2002”, Council Regulation (EU) No 753/2011 of 1 August 2011 concerning restrictive measures directed against certain individuals, groups, undertakings and entities in view of the situation in Afghanistan (OJ L 199, 2.8.2011, p. 1, as amended), hereinafter referred to as „Regulation No 753/2011”, and Council Regulation (EC) No 2580/2001 of 27 December 2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism (OJ L 344, 28.12.2001, p. 70, as amended), hereinafter referred to as „Regulation No 2580/2001”.

Art. 128 The specific restrictive measures referred to in Article 117, paragraph 2, subparagraph 2, shall not apply to:

- 1) charging due interest on the funds accumulated in the accounts of the persons or entities, against whom/which specific restrictive measures are applied, provided that the accrued interest is subject to freezing;
- 2) making payments to the accounts of the persons or entities, against whom/which specific restrictive measures based on the liabilities of those persons or entities arisen before the date of arising of the obligation to apply the specific restrictive measures, provided that those payments are made to an account maintained in the European Union and are subject to freezing.

Chapter 11. Other Measures Serving to Protect the Public Interest.

Art. 129

1. The natural persons who:

- 1) are beneficial owners or partners, including shareholders, of the obliged institutions referred to in Article 2, paragraph 1, subparagraph 16 or 18;
- 2) conduct activity within the scope referred to in Article 2, paragraph 1, subparagraph 16 or 18;
- 3) occupy executive posts in the obliged institutions referred to in Article 2, paragraph 1, subparagraph 16 or 18

– shall be obliged to fulfill the requirement of a clean criminal record as regards an intentional offence or an intentional fiscal offence.

1a. The natural persons who:

- 1) are beneficial owners of the obliged institutions referred to in Article 2, paragraph 1, subparagraph 16;
- 2) occupy executive posts in the obliged institutions referred to in Article 2, paragraph 1, subparagraph 16

– shall be obliged to have knowledge or experience in the area of the activity referred to in Article 2, paragraph 1, subparagraph 16.

1b. The condition referred to in paragraph 1a shall be deemed fulfilled in particular in the case of:

- 1) completing training or a course covering legal or practical issues related to the provision of the services referred to in Article 2, paragraph 1, subparagraph 16; or
- 2) performance, for a period of at least a year, the acts related to providing the services referred to in Article 2, paragraph 1, subparagraph 16

– confirmed by relevant documents.

2. Upon demand of the authority referred to in Article 130, the persons referred to:

- 1) paragraph 1 – shall be obliged to present a certificate that they have not been validly convicted for an intentional offence or an intentional fiscal offence;
- 2) paragraph 1a – shall be obliged to present a document confirming the fulfillment of the condition referred to in this provision.

Chapter 12. Inspecting of Obligated Institutions.

Art. 130

1. The General Inspector shall inspect the discharge by the obliged institutions of the obligations in respect of combating money laundering and terrorist financing, hereinafter referred to as the „inspection”.

2. As part of the exercised supervision or conducted inspection, the inspection shall also be conducted by:

- 1) under the principles specified in separate provisions, subject to Article 131, paragraphs 1, 2 and 5:
 - a) the President of the National Bank of Poland (NBP) - pursuant to the Act of 27 July 2002 - Foreign Exchange Law, with regard to the entities pursuing exchange bureau activity within the meaning of this Act;
 - b) the Financial Supervision Authority (KNF) - with regard to the obliged institutions supervised by the Authority;
 - c) the National Cooperative Savings and Credit Fund - with regard to cooperative savings and credit funds;
 - d) presidents of appellate courts - with regard to notaries;
 - e) the heads of customs and revenue offices - with regard to the obliged institutions supervised by those authorities;
- 2) under the principles set forth in the Act - voivodes and *starostes* - with regard to associations;
- 3) under the principles set forth in the Act - ministers and *starostes* - with regard to foundations.

Art. 131

1. The inspection shall be conducted under annual inspection plans containing, in particular, the list of the entities subject to the inspection, the scope of the inspection, as well as the justification of its conducting.

2. While developing the inspection plans, the risk of money laundering and terrorist financing specified in particular in the national risk assessment and in the report of the European Commission referred to in Article 6(1)-(3) of

Directive 2015/849 shall be taken into account.

3. The General Inspector and the entities referred to in Article 130, paragraph 2, may conduct an inspection not envisaged in the annual inspection plan (an ad hoc inspection).

4. The General Inspector may make a request to the entities referred to in Article 130, paragraph 2, for conducting an ad hoc inspection in obliged institutions.

5. The entities referred to in Article 130, paragraph 2, shall provide to the General Inspector:

1) the annual inspection plans along with a justification, not later, however, than until 31 December of the year preceding the inspection, as well as updates of the plans, within 14 days of the day of their preparation;

2) a notification on the intention to conduct an ad hoc inspection together with a justification, not later than on the day of the commencement of the inspection, unless conducting the inspection results from the updated inspection plan;

3) the information on the inspection results, within 14 days of the day of its completion or issuance of post-inspection recommendations or taking a decision on refraining from their issuance.

6. The General Inspector may make a request to the entities referred to in Article 130, paragraph 2, for provision of the confirmed copies of the documentation gathered in the course of the inspection.

Art. 132

1. The General Inspector shall coordinate inspections conducted by the entities referred to in Article 130, paragraph 2.

2. As part of the coordination referred to in paragraph 1, the General Inspector shall develop and make available, by 15 November each year, the information on the areas and sectors particularly exposed to the risk of money laundering or terrorist financing.

3. The General Inspector may provide to the entities referred to in Article 130, paragraph 2, the guidelines concerning the inspection of observance of the provisions of the Act.

Art. 133

1. The inspection shall be conducted by at least two employees of an organizational unit personally authorized by the General Inspector, said unit being referred to in Article 12, paragraph 2, hereinafter referred to as the „inspectors“.

2. The authorization to carry out the inspection shall be issued in writing and shall contain:

1) the legal basis for conducting the inspection;

2) the designation of the authority conducting the inspection;

3) the date and place of issuing the authorization;

4) the name and surname of the inspector and the number of his/her service identity card;

5) the designation of the obliged institution subject to the inspection;

6) the place of conducting the inspection;

7) the subject and scope of the inspection;

8) the date of commencement and the anticipated date of duration of the inspection;

9) the signature of the person authorized to issue the authorization;

10) the instruction on the rights and duties of the obliged institution under inspection.

Art. 134

1. The inspection acts shall be carried out by the inspector after presentation of his/her service identity card and a written authorization referred to in Article 133, paragraph 2.

2. With the purpose of ensuring appropriate control over the excise stamps released, the minister competent for public finance shall, by regulation, determine the manner of transporting and storing excise stamps.

Art. 135

1. The inspection acts shall be conducted by the inspector at the place of pursuit of activity by the institution under inspection and at any other place related to the activity conducted by the institution, on the dates and within the working hours of the obliged institution under inspection.

2. In the case of suspicion of commission of an offence or a fiscal offence, the urgent inspection acts may be undertaken on rest days or outside the working hours of the obliged institution under inspection, having previously notified thereof the person authorized to represent the obliged institution under inspection.

3. Individual inspection acts may be undertaken also outside the place specified in paragraph 1, in particular in the premises of the organizational unit referred to in Article 12, paragraph 2, where this is substantiated by the nature of those acts and may contribute to faster and more effective conduct of the inspection.

Art. 136

1. To the extent resulting from the subject of the inspection, the inspector shall be entitled to freely move at the places and premises covered by the inspection, having no obligation to obtain a pass, and not being subject to a personal search.

2. The inspection acts shall be carried out in the presence of a person authorized by the obliged institution under inspection, save for the acts referred to in Article 135, paragraph 3.

3. Having completed the inspection acts, and before signing the inspection record, the inspector may request the obliged institution under inspection to file, within the fixed time limit, additional documents and written explanations within the scope covered by the inspection. The time limit referred to in Article 141, paragraph 3 shall not include the period from the day of sending written explanations until the day of obtaining additional explanations or documents.

Art. 137

1. The obliged institution under inspection shall ensure that the inspector have the conditions and measures necessary for efficient conducting of the inspection, in particular it shall present, within the fixed time limit, the demanded documents and materials, ensure timely provision of the information, make available, to the necessary extent, communication means as well as other technical devices, enable to make copies, enable video-recording, photographing, making sound recordings and file official translations into the Polish language of the documents drawn up in a foreign language and having significance for the inspection.

2. The costs of discharging the obligations specified in paragraph 1 shall be borne by the obliged institution under inspection.

3. Should the conduct of the inspection be hindered or rendered impossible, the inspector may avail him/herself of the aid of the Police officials. The Police officials shall, upon an order of the inspection, perform the activities enabling to conduct the inspection in an efficient and uninterrupted manner.

4. The inspector, as regards conducting inspection acts, shall enjoy the protection envisaged in the Act of 6 June 1997 - the Penal Code for public officials.

Art. 138 The inspector shall, prior to undertaking the first inspection act, such as receipt of the information, explanations, conduct of hearings, be obligated to inform the person authorized by the obliged institution under inspection, its employees or other persons performing the work for this institution under the basis other than an

employment relationship, about their rights and obligations, as well as instruct them about legal effects of hindering or making it impossible to carry out inspection acts, as well as about the liability for submitting inaccurate explanations and concealing the truth. The person submitting the explanations may refuse to give an answer where the answer could expose him/her or the persons referred to in Article 83, paragraph 1 of the Act of 14 June 1960 - the Code of Administrative Procedure, to criminal liability or direct property damage.

Art. 139

1. The written information prepared by the obliged institution under inspection for the purposes of the inspection being carried out shall be signed by the persons authorized to prepare the same. In the case of a refusal to sign the information, the inspector shall make a relevant annotation in the record of the handover of the materials.

2. The person authorized to represent the obliged institution under inspection shall confirm the copies of the documents for conformity with the original.

3. The confirmation referred to in paragraph 2 shall contain the clause „for conformity with the original” and the signature of the person making the confirmation. Conformity with the original of the copies of the data entered in IT systems or of the copies recorded at information carriers other than documents shall be confirmed in writing, indicating the contents of the carrier and its type.

Art. 140

1. Receipt of oral explanations shall require drawing up a record, in two counterparts, one of which shall be obtained by the obliged institution under inspection. The inspector and the person making oral explanations shall sign the record and initial each page thereof.

2. Should the person making oral explanations refuse to sign the record, an annotation to this effect shall be included in the record along with providing the reasons for the refusal.

3. Explanations made orally may be recorded using a recording device, having previously informed thereof the person making the explanations. The person authorized to represent the obliged institution under inspection shall have a right to participate in the acts. The provisions of paragraphs 1 and 2 shall not apply.

4. The inspector shall provide to the obliged institution under inspection, at an electronic carrier, a copy of the oral explanation recorded by means of a recording device. The obliged institution under inspection or the person authorized by this person shall certify the receipt of such a copy in writing.

Art. 141

1. An inspection record shall be drawn up following the inspection in two identical counterparts.

2. The inspection record shall include:

- 1) the name and address of the obliged institution under inspection;
- 2) the forenames and surnames as well as the official posts of inspectors;
- 3) the date of the authorization to carry out the inspection and a mention of any amendments thereto;
- 4) the specification of the by-subject scope of the inspection;
- 5) the specification of the date of commencement and completion of the inspection;
- 6) the forenames and surnames, as well as official posts of persons making declarations and providing information, and giving testimonies in the course of the inspection;
- 7) the description of the inspection acts carried out, actual findings, and the description of the irregularities found and their scope, as well as the persons responsible for those irregularities;
- 8) the description of annexes, stating the name of each annex;

- 9) the instruction of the entity under inspection on the right vested therein to lodge objections against the record;
- 10) the indication of the place and date of drawing up of an inspection record;

3. The inspection record shall be served upon the obliged institution under inspection within 30 days of the day of completion of the inspection directly or against receipt by an operator appointed within the meaning of the Act of 23 November 2012 - Postal Law.

4. The inspection record shall be signed by the inspector and the person authorized to represent the obliged institution under inspection.

5. The person authorized to represent the obliged institution under inspection shall initial each page of one of the obtained counterparts of the inspection record, and afterwards he/she shall submit one counterpart to the General Inspector within 14 days of the day of service of the inspection record.

6. The Inspector shall put on a counterpart of the inspection record to be obtained by the General Inspector an annotation on the refusal to sign the same. The refusal to sign the inspection record shall not exempt the obliged institution from implementation of the recommendations referred to in Article 142, paragraph 3, subparagraph 3.

7. The obliged institution under inspection shall have a right to lodge well-grounded objections against the inspection record. The objections shall be lodged in writing to the General Inspector within 14 days of the day of receiving the inspection record.

8. Having examined the objections of the obliged institution under inspection, however not later than upon the elapse of 30 days from the day of their receipt, the General Inspector shall, provided that the objections are granted, amend the inspection record within the necessary scope in the form of a written annex which shall be served upon this institution within 30 days of the day of receipt of the objections. Should the objections of the obliged institution under inspection be not granted, a written standpoint concerning those objections shall be delivered to this institution within 30 days of their obtaining.

9. Obvious spelling or computational mistakes shall be corrected by the inspector by initialling the corrections made. The General Inspector shall inform the obliged institution under inspection in writing about correcting any obvious mistakes.

Art. 142

1. The Inspector shall prepare a post-inspection report of the General Inspector, hereinafter referred to as the „post-inspection report”, within 30 days of the day of service upon the obliged institution under inspection of:

- 1) an inspection record - should there be no objections referred to in Article 141, paragraph 7;
- 2) the standpoint referred to in Article 141, paragraph 8.

2. The post-inspection report referred to in paragraph 1 shall be delivered to the obliged institution under inspection.

3. The post-inspection report shall include:

- 1) the assessment of the activity of the obliged institution to the extent covered by the inspection;
- 2) a concise description of the inspection findings, and should any irregularities be established - the indication of the legal provisions which have been violated;
- 3) the post-inspection recommendations along with the indication of the manner and deadline for removal of the irregularities established.

4. Within 30 days from the day of receiving of the post-inspection report, the obliged institution under inspection shall send to the General Inspector the information on the manner of implementation of the post-inspection recommendations or on the status of their implementation, along with the indication of the final time limit of their completion.

5. The time limit for the implementation of the post-inspection recommendations may be subject to a change upon an application of the obliged institution under inspection submitted no later than before the expiry of the time limit for their implementation.

Art. 143 The General Inspector may at each time refrain from further carrying out of the inspection acts, which he/she shall communicate in writing to the obliged institution under inspection. In such a case no inspection record referred to in Article 141, paragraph 1 shall be drawn up.

Art. 144 The General Inspector shall provide in writing the information on the results of the inspection conducted by the General Inspector and on the refraining referred to in Article 143 to the authorities exercising supervision over the inspected obliged institutions within 14 days from the day of the preparation of the post-inspection report or from the day of refraining, respectively.

Art. 145

1. The General Inspector may conduct the inspection of observance of the provisions of the Act by organizational units of the entities having their registered office within the territory of a Member State of the European Union, operating in the territory of the Republic of Poland, and subject to the obligations set forth under the provisions on combating money laundering and terrorist financing issued under Directive 2015/849.

2. In order to ensure the observance by the organizational units referred to in paragraph 1 the provisions of the Act, the General Inspector may exchange information with the authorities of the European Union Member States exercising supervision over the compliance with the provisions on combating money laundering and terrorist financing issued under Directive 2015/849.

Art. 146 To the extent not regulated in this Chapter, the provisions of Chapter 5 of the Act of 6 March 2018 - Entrepreneurs' Law shall apply to the inspection.

Chapter 13. Administrative Penalties.

Art. 147 The obliged institution which failed to discharge the obligation of:

- 1) appointment of a person responsible for the fulfillment of the obligations laid down in the Act, said obligation being referred to in Article 8;
- 2) preparation of the risk assessment and update of the same, said obligation being referred to in Article 27, paragraph 3;
- 3) submitting, upon a demand of the General Inspector, of the risk assessment and other information which could affect the national risk assessment, said obligation being referred to in Article 28;
- 4) the application of the financial security measures referred to in:
 - a) Article 33;
 - b) Article 43 - in the cases of a higher risk of money laundering or terrorist financing, as well as in the cases referred to in Articles 44 to 46;
- 5) documenting the financial security measures applied and the results of the ongoing analysis of the transactions being conducted, as well as demonstrating, upon a demand of the authorities referred to in Article 130, the application of the relevant security measures referred to in Article 34, paragraph 3;
- 6) storing of the documentation as referred to in Article 49, paragraphs 1 and 2;
- 7) implementing of an internal procedure of the obliged institution, as referred to in Article 50;
- 8) implementing a group procedure referred to in Article 51;
- 9) ensuring participation of the persons performing the obligations associated with combating money laundering and terrorist financing in training programmes referred to in Article 52;

- 10) implementing the procedure of anonymous reporting of breaches of the provisions on combating money laundering and terrorist financing, as referred to in Article 53;
 - 11) keeping secret the fact of provision to the General Inspector or other competent authorities the information, as referred to in Article 54, paragraph 1;
 - 12) the provision of information or making the same available, as referred to in Article 72 or Article 76;
 - 13) the provision of the notifications, as referred to in Article 74, Article 86, paragraph 1 or Article 90, paragraph 1
- shall be subject to an administrative penalty.

Art. 148 The obliged institution which failed to discharge the obligation of:

- 1) ensuring that the transfer of funds be accompanied by the information on the payer or the recipient referred to in Articles 4 to 6 of Regulation 2015/847;
 - 2) implementing effective procedures that enable to detect the missing information on the payer or the recipient, as referred to in Articles 7, 8, 11 and 12 of Regulation 2015/847;
 - 3) informing the General Inspector about not providing the required information on the payer or the recipient or about the actions taken, as referred to in Article 8 of Regulation 2015/847;
 - 4) retention of all obtained information on the payer and the recipient accompanying the transfer, as referred to in Article 10 of Regulation 2015/847;
 - 5) providing the information referred to in Article 14 of Regulation 2015/847 to the General Inspector;
 - 6) retention of the documentation, as referred to in Article 16 of Regulation 2015/847
- shall be subject to an administrative penalty.

Art. 149 The obliged institution which:

- 1) failed to discharge the obligation of application of specific restrictive measures referred to in Article 117, paragraph 1, or the obligation of providing to the General Inspector the information held and related to their application;
- 2) failed to discharge the obligation of freezing funds or economic resources or the prohibition of making the funds or economic resources available, said obligation being referred to in Article 2(1)-(3) of Regulation No 881/2002, Article 3(1)-(2) of Regulation No 753/2011 and Article 2(1) of Regulation 2580/2001;
- 3) fails to comply with the prohibition of participating, knowingly and intentionally, in activities, the subject or goal of which is, directly or indirectly, an attempt at circumventing the order of freezing or prohibition of making the funds or economic resources available or with the obligation of informing about the circumvention of those orders and prohibitions, as referred to in Article 4(1)-(2) of Regulation No 881/2002, Article 3(3) of Regulation No 753/2011 and Article 3 of Regulation 2580/2001;
- 4) fails to fulfill the obligation of immediate provision of the information which would facilitate ensuring the compliance with Regulation No 881/2002, Regulation No 753/2011 and Regulation 2580/2001, or the obligation of cooperation with the General Inspector to the extent of the verification of this information, as referred to in Article 5(1) of Regulation 881/2002, Article 8(1) of Regulation No 753/2011 and Article 4(1) of Regulation 2580/2001;
- 5) fails to comply with the prohibition of providing financial services, as referred to in Article 2(2) of Regulation 2580/2001

- shall be subject to an administrative penalty.

Art. 150

1. The following shall be administrative penalties:

- 1) the publication of the information about an obliged institution and the extent of violation of the provisions of the Act by this institution in the official gazette *Biuletyn Informacji Publicznej* on a dedicated website of the office providing support for the minister competent for public finance;
- 2) the order of ceasing of undertaking specific acts by an obliged institution;
- 3) withdrawal of a concession or permit or removal from the register of regulated activity;
- 4) the prohibition of discharging duties at an executive post by the person liable for the obliged institution's violation of the provisions of the Act, for a period not exceeding a year;
- 5) a pecuniary penalty.

2. A pecuniary penalty shall be imposed up to twice the amount of the profit gained or loss avoided by an obliged institution as a result of a violation or - where determining the amount of this profit or loss is not possible - up to the amount of the equivalent of EUR 1,000,000.

3. The pecuniary penalty shall be imposed upon the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 24 and 25:

- 1) in the case of natural persons - up to 20,868,500 zloties;
- 2) in the case of a legal person or an organizational unit having no legal personality - up to the amount of equivalent of EUR 5,000,000 or up to the amount of 10 per cent of the turnover shown in the last approved financial statements for a financial year or in the last covered by a consolidated financial statements for a financial year - in the case of the institutions covered by consolidated financial statements of a capital group.

4. While determining the type of the administrative penalty and amount of the same, the following issues shall be taken account of:

- 1) the gravity and the duration of the breach;
- 2) the scope of liability of the obliged institution;
- 3) the financial abilities of the obliged institution;
- 4) the scale of the profits gained or losses avoided by the obliged institution, if such profits or losses can be determined;
- 5) the losses suffered by third parties because of the breach, if they can be determined;
- 6) the degree of cooperation of the obliged institution with the authorities competent in the cases of combating money laundering and terrorist financing;
- 7) previous violations of the provisions of this Act by the obliged institution.

5. In the particularly substantiated cases, where:

- 1) the gravity of a breach of the provisions of the Act is negligible, and the obliged institution ceased to violate the provisions of the Act or
- 2) previously an administrative penalty was imposed upon the obliged institution by a valid decision for the same conduct by another authorized public administration authority or the obliged institution was validly punished for a petty offence or a petty fiscal offence or was validly convicted for an offence or a fiscal offence and the previous penalty serves the purposes for which the administrative penalty would be imposed

- the authorities referred to in Article 151, paragraph 1 may, by a decision, refrain from imposing the administrative

penalty.

Art. 151

1. The following administrative penalties shall be imposed, by a decision, by the following persons or authorities:

1) the General Inspector shall, to the extent of the violations found as a result of the inspection referred to in Article 130, paragraph 1 and paragraph 2, subparagraph 1, letters c to e as well as in subparagraphs 2 and 3 impose the administrative penalties referred to Article 150, paragraph 1, subparagraphs 1, 2 and 5;

2) the President of the National Bank of Poland shall, to the extent of the violations found as a result of the inspection referred to in Article 130, paragraph 2, subparagraph 1, letter a, impose the administrative penalties referred to Article 150, paragraph 1, subparagraphs 1 to 3 and 5;

3) the Financial Supervision Authority shall, to the extent of the violations found as a result of the inspection referred to in Article 130, paragraph 2, subparagraph 1, letter b, impose the administrative penalties referred to Article 150, paragraph 1.

2. The administrative penalty referred to in Article 150, paragraph 1, subparagraph 3 shall be imposed by the following provisions and persons upon the following obliged institutions:

1) the obliged institutions referred to in Article 2, paragraph 1, subparagraph 11, carrying exchange bureau activity within the meaning of the Act of 27 July 2002 - Foreign Exchange Law - by the President of the National Bank of Poland;

2) the obliged institutions referred to in Article 2, paragraph 1, subparagraph 20 - by the minister competent for public finance;

3) the obliged institutions covered by supervision, pursuant to Article 1, paragraph 2 of the Act of 21 July 2006 on the Financial Market Supervision - by the Financial Supervision Authority.

3. The administrative penalty referred to in Article 150, paragraph 1, subparagraph 4 shall be imposed by the Financial Supervision Authority to the extent of the banking supervision exercised.

4. The authorities referred to in paragraph 1 may refrain from institution of the proceedings in the matter of imposition of administrative penalties where the violation of the obligations referred to in Article 147 or Article 148 is not of a significant nature, and the obliged institution has implemented post-inspection recommendations.

Art. 152

1. The General Inspector shall publish in the Public Information Bulletin, on the dedicated website of the office supporting the minister competent for public finance the information on:

1) issuance of the final decision on imposing an administrative penalty;

2) lodging a complaint against the decision referred to in subparagraph 1;

3) pronouncements made as a result of examining the complaint referred to in subparagraph 2

- including the identification particulars of the obliged institution on which the administrative penalty was imposed, the type and nature of violation of the provisions of the Act, as well as the type or amount of the imposed administrative penalty.

2. The identification particulars of the obliged institution referred to in paragraph 1 shall contain, in the case of:

1) a natural person - the particulars referred to in Article 36, paragraph 1, subparagraph 1, letters a to c and f;

2) a legal person or an organizational unit having no legal personality - the particulars referred to in Article 36, paragraph 1, subparagraph 2, letters a to d.

3. In the event of deeming the publication of the information referred to in paragraph 1 disproportionate given the violation, jeopardizing stability of financial markets or jeopardizing pending proceedings:

1) the publication of the information shall be postponed until the moment when the reasons for the postponement cease to exist;

2) the scope of the published information shall be limited.

4. The General Inspector shall not publish the information referred to in paragraph 1 when the postponement of the publication of the information or limitation of the scope of the publication of the information is disproportionate given the violation or insufficient to avoid the jeopardy for the stability of financial markets.

5. The information referred to in paragraph 1 shall be removed from the Public Information Bulletin upon expiry of 5 years from the day of its publication, with the proviso that the information referred to in paragraph 2, subparagraph 1 shall be removed upon expiry of one year.

6. The information about the imposed administrative penalty shall be communicated to the authority exercising supervision over the activity of the obliged institution.

7. The information on the administrative penalty imposed upon the obliged institutions referred to in Article 2, paragraph 1, subparagraphs 1 to 5, 7 to 11, 24 and 25 within the scope indicated in paragraph 1 shall be communicated to the European supervisory authorities.

8. The provisions of this Chapter shall apply accordingly to the administrative penalties imposed by the authorities referred to in Article 151, paragraph 1, subparagraphs 2 and 3.

Art. 153

1. The companies listed in Article 58 which failed to discharge the obligation of reporting the information referred to in Article 59 within the time limit determined in the Act shall be subject to the pecuniary penalty up to the amount of 1,000,000 zloties.

2. A natural person referred to in Article 129:

1) paragraph 1, who failed to fulfill the obligation to present the certificate of not having had been convicted by a valid judgment for an intentional offence or an intentional fiscal offence;

2) paragraph 1a, who failed to fulfill the obligation to a document confirming the satisfaction of the condition referred to in this provision

– shall be subject to a pecuniary penalty of up to the amount of 10,000 zloties.

Art. 154

1. Should it be found that an obliged institution violated the obligations referred to in Article 147 or Article 148, the authorities referred to in Article 151, paragraph 1 may impose upon the person referred to in Article 7 responsible for the fulfillment of the obligations set forth in the Act at the time when those provisions were infringed, a pecuniary penalty of up to the amount of 1,000,000 zloties.

2. The provisions of Article 150, paragraphs 4 and 5, and Article 152, shall apply accordingly to the imposition of the penalty referred to in paragraph 1.

Art. 155 The proceeds from pecuniary penalties shall constitute the income of the state budget.

Chapter 14. Penal Provisions.

Art. 156

1. Whoever, acting on behalf or for an obliged institution:

1) fails to fulfill the obligation of providing to the General Inspector the notification about the circumstances that may imply a suspicion of commission of the offence of money laundering or terrorist financing or the obligation of providing to the General Inspector of the notification of arising of a substantiated suspicion that a specific transaction or property values being the subject of this transaction could be linked to money laundering or terrorist financing;

2) provides to the General Inspector inaccurate or conceals accurate data concerning transactions, accounts or persons,

shall be liable to a penalty of deprivation of liberty from 3 months to up to 5 years.

2. Whoever, contrary to the provisions of the Act, discloses to unauthorised persons, account holders or the persons to whom a transaction refers, the information gathered pursuant to the Act or makes use of this information at variance with the provisions of the Act, shall be liable to the same penalty.

3. If the perpetrator of an act specified in paragraph 1, subparagraph 1 or paragraph 2 acts unintentionally, he/she shall be liable to a fine.

Art. 157 Whoever thwarts or hinders the conduct of the inspection acts referred to in Chapter 12, shall be liable to a fine.

Chapter 15. Amendments to the Provisions in Force.

Art. 158to 180 Omitted. [*The omitted provisions contain amendments which have either been already incorporated in the relevant Acts included in this Collection or do not concern the Acts included therein.*]

Chapter 15a. Episodic Provisions.

Art. 180a In the case of a transfer of cash means constituting financial support provided as part of the government or self-government programme in connection with counteracting COVID-19 within the meaning of Article 2, paragraph 2 of the Act of 2 March 2020 on on Special Solutions Related to Prevention of, Counteracting and Combating COVID-19, other Infectious Diseases and Crisis Situations Caused by them and to Certain other Acts (Dziennik Ustaw 2020, items 374, 567, 568, 695, 875 and 1086), the obligation to provide the information referred to in Article 72, paragraph 1, subparagraph 2 shall not be imposed.

Chapter 16. Transitional and Adjusting Provisions.

Art. 181

1. The notifications referred to in Article 74, Article 86, paragraph 1 and Article 90, paragraph 1, the confirmation referred to in Article 86, paragraph 3, the demands referred to in Article 86, paragraph 5 and Article 87, paragraph 1, the exemptions referred to in Article 86, paragraph 6, the information and documents referred to in Article 76, as well as the information on the notification referred to in Article 89, paragraph 8, shall be provided in writing until the day of entry into force of the regulations referred to in the regulations referred to in Article 79, paragraph 3 and Article 94.

2. The provision referred to in paragraph 1 shall be made by electronic communication means provided that the obliged institution has agreed such a manner of provision with the General Inspector.

Art. 182 The identification form provided by electronic means to the General Inspector by an obliged institution

before the day of entry into force of this Act shall be deemed the form of identification of the obliged institution as construed by Article 77, paragraph 1.

Art. 183 Within the period of 3 months from the day of entry into force of the Act, the obliged institutions referred to in the Act repealed in Article 197 shall provide the information referred to in Article 72 and the forms referred to in Article 77, paragraph 1 pursuant to the provisions binding heretofore, and upon the expiry of this period, however not longer than for 12 months from the day of entry into force of the Act - pursuant to the provisions binding heretofore or the provisions of this Act.

Art. 184

1. Within the period of 3 months from the date on which this Act comes into force, the provisions of Article 72 shall not apply to the obliged institutions not being the obliged institutions referred to in the Act repealed in Article 197.

2. Within the period of 3 months from the date on which this Act comes into force, the obliged institutions not being the obliged institutions referred to in the Act repealed in Article 197 shall, while performing the obligations referred to in Article 74, Article 76, Article 86, Article 89, paragraph 8 and Article 90, not provide to the General Inspector the identification form referred to in Article 77.

3. Upon expiry of the period referred to in paragraph 2, the obliged institutions not being the obliged institutions referred to in the Act repealed in Article 197 shall, in order to perform for the first time the obligations referred to in Article 74, Article 76, Article 86, Article 89, paragraph 8 and Article 90, provide to the General Inspector the form referred to in Article 77.

Art. 185 The provisions binding hitherto shall apply to proceedings in matters of suspension of a transaction or blocking an account initiated and not completed prior to the day of this Act's entry into force.

Art. 186 The release of the property values frozen before the day of entry into force of the Act pursuant to Article 20d of the Act repealed in Article 197 shall be regulated by the provisions hitherto in force.

Art. 187 The registers of the transactions referred to in Article 8, paragraphs 1 and 3 of the Act repealed in Article 197 shall be stored by the time of expiry of the period of their storage envisaged under the provisions binding hitherto.

Art. 188

1. The provisions binding heretofore shall apply to inspections initiated and not completed prior to the day of the Act's entry into force.

2. The acts undertaken in the course of an inspection before the entry into force of the Act shall remain in effect.

3. The authorizations of the General Inspector issued under Article 21, paragraph 2 of the Act repealed in Article 197 shall remain in effect.

4. The service identity cards valid heretofore and referred to in Article 21, paragraph 2 of the Act repealed in Article 197 shall remain valid until the time of issuance of the new ones, however not longer than for the period of 3 years from the day of entry into force of the Act.

Art. 189 The provisions binding hitherto shall apply to proceedings in matters of imposition of pecuniary penalties initiated and not completed prior to the day of the Act's entry into force, unless the provisions of this Act are less severe for an obliged institution.

Art. 190 The implementing provisions binding hitherto and issued under Article 15a, paragraph 6 of the Act repealed in Article 197 shall remain in effect until the day of entry into force of the implementing provisions issued under Article 85, paragraph 4, however not longer than for 6 months from the day of entry into force of the Act.

Art. 191

1. The Interministerial Committee of Financial Security shall be abolished.

2. The Financial security Committee shall be set up.

3. The Financial security Committee shall present to the General Inspector for approval the regulations of the Committee within 6 months of the day of the Act's entry into force.

Art. 192 The first national risk assessment referred to in Article 25, paragraph 1 shall be prepared by the General Inspector within 12 months of the day of the Act's entry into force.

Art. 193 The first risk assessment referred to in Article 27 shall be prepared by obliged institutions within 6 months of the day of the Act's entry into force.

Art. 194 to 195 Omitted. [*The omitted provisions enter into force on 19 October 2019.*]

Art. 196

1. The employees, officials and soldiers delegated to work at the unit referred to in Article 3, paragraph 4 of the Act repealed in Article 197 shall, under Article 5, paragraph 1 of that Act, become the employees and officials delegated to work at the organizational unit referred to Article 12, paragraph 2, under Article 16, paragraph 1.

2. The professional soldiers appointed to do their service at the unit referred to in Article 3, paragraph 4 of the Act repealed in Article 197 shall, under Article 5, paragraph 3 of that Act, become the professional soldiers appointed to do their service at the organizational unit referred to Article 12, paragraph 2, under Article 16, paragraph 3.

Chapter 17. Final Provisions.

Art. 197 The Act of 16 November 2000 on Combating Money Laundering and the Financing of Terrorism (Dziennik Ustaw 2017, item 1049; 2018, item 650) shall lose its binding force.

Art. 198 This Act shall come into force upon the elapse of 3 months of the day of its promulgation, except for Chapter 6, Articles 194 and 195, which shall come into force upon the elapse of 18 months of the day of the promulgation.