Republic of Latvia

Cabinet

Regulation No. 407

Adopted 27 August 2019

**Regulations Regarding the Procedures for the Submission of the Threshold Declaration and Content Thereof**

*Issued pursuant to*

*Section 31.3 of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing*

1. The Regulation prescribes the cases when the threshold declaration shall be submitted, the procedures for the submission of the threshold declaration and content thereof, and also approves the threshold declaration form.

2. Subjects of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing (hereinafter – the subjects of the Law) shall, in the cases referred to in Paragraph 5 of this Regulation, submit a weekly threshold declaration to the Financial Intelligence Unit of Latvia on each transaction made in the previous period between the subject of the Law and its customer (hereinafter – the transaction).

3. Within the meaning of this Regulation, the previous period shall be the period from the date of submission of the previous threshold declaration.

4. The subjects of the Law shall submit a threshold declaration on each transaction which conforms to the sum in euros referred to in Paragraph 5 of this Regulation or to its equivalent in another currency according to the euro reference rate published by the European Central Bank on the day of the transaction. If such foreign currency is used in the transaction for which the European Central Bank does not publish the euro reference rate, the most recent currency market rate in relation to euro published in a periodical of a provider of financial information recognised by the global financial market or on its website shall be used for calculations.

5. The subjects of the Law shall submit the threshold declaration to the Financial Intelligence Unit of Latvia in the following cases:

5.1. in relation to all subjects of the Law, insofar as they provide services related to cash transactions or cross-border payments:

5.1.1. the customer makes a cash transaction the amount of which is equivalent to EUR 7000 or more;

5.1.2. the customer sends or receives a cross-border payment the amount of which is equivalent to EUR 500 000 or more;

5.2. in relation to insurance merchants and intermediaries, insofar as they perform or provide life insurance or other insurance services related to the accumulation of funds – the amount of insurance indemnities disbursed or the surrender value is equivalent to EUR 100 000 or more;

5.3. in relation to private pension funds – the amount of supplementary pension capital disbursed is equivalent to EUR 100 000 or more;

5.4. in relation to capital companies and credit institutions engaged in the purchase and selling of cash in foreign currency – a transaction in which a customer buys or sells foreign currency in cash for an amount equivalent to EUR 5000 or more;

5.5. in relation to organisers of lotteries and gambling – a transaction the amount of which is equivalent to EUR 2000 or more and where a prize is disbursed to the customer or settlement of accounts is performed with the customer, and also if the customer purchases, sells or exchanges means for participation in the game or exchanges the currency for such purpose, replenishes the interactive gambling and interactive lottery account or withdraws means from it in the amount equivalent to EUR 2000 or more;

5.6. in relation to persons engaged in handling of art and antique articles – the amount of the transaction is equivalent to EUR 50 000 or more.

6. The subjects of the Law shall submit the threshold declaration electronically through the website (https://zinojumi.fid.gov.lv) maintained by the Financial Intelligence Unit of Latvia.

7. Upon submitting the threshold declaration, the subject of the Law shall fill in the form specified in Annex to this Regulation in electronic form or shall upload an XML file that has been created according to the content of the form referred to in Annex to this Regulation.

8. This Regulation shall come into force on 17 December 2019.

Prime Minister A. K. Kariņš

Minister for Finance J. Reirs

**Annex**

Cabinet Regulation No. 407

27 August 2019

**Content of the Threshold Declaration Form**

(to be submitted on zinojumi.fid.gov.lv)

\*a = letter; x = letter, digit, or symbol; d = decimal; n = digit

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Information to be included | Name of the field | Format of the data in a field (\*) | Value of the field | Field value category |
| 1 | 2 | 3 | 4 | 5 |
| Information type | Information type | Max2(a) | Information type – value S | Text |
| Threshold declaration submission data | Year of submission | Max2(n) | Last two digits of the year when the declaration was submitted | Number |
| Date of issue | YYYY-MM-DD | Declaration submission date in the date format YYYY-MM-DD | Date |
| Information on the subject of the Law – submitter of the threshold declaration | Reporter group | Max2(a) | Code of the group of the submitter of the threshold declaration according to the Classification | Text |
| Reporter code | Max4(n) | Reporter code | Code |
| Information on the subject of the Law – legal person | Name | Max128(x) | Name of the legal person in letters of Latvian or Latin alphabet without quotation marks or apostrophes | Text |
| Form of the legal person | Max60(x) | Form of economic activity of the legal person according to the Classification | Code |
| Registration number | Max32(x) | Registration number of the legal person in the public register | Code |
| Country | Max2(a) | Country of registration of the legal person (two-letter code) | Code |
| Reporter SWIFT code | Max11(x) | SWIFT code of the legal person according to the SWIFT standard | Code |
| Information on the subject of the Law – natural person | Given name | Max64(x) | Given name(s) of the natural person in letters of Latvian or Latin alphabet. Separator between words – space or hyphen (-) | Text |
| Surname | Max32(x) | Surname(s) of the natural person in letters of Latvian or Latin alphabet. Separator between words – space or hyphen (-) | Text |
| Personal identity number | Max12(x) | Personal identity number of the natural person assigned in Latvia | Code |
| Date of birth | YYYY-MM-DD | Date of birth of the natural person in the date format YYYY-MM-DD | Date |
| Country of issue of the passport or identification document | Max2(a) | Country of issue of the passport of the natural person (two-letter code) | Code |
| Declaration number | Declaration number in the year | Max6(n) | Declaration number of the submitter of the threshold declaration in the year | Number |
| Threshold declaration indication | Threshold declaration indication | Max3(x) | Threshold declaration indication according to the Classification | Code |
| Place of Transaction | Whether the transaction was made at the subject (type of a transaction institution) | Max(2)x | Choice of the transaction institution according to the Classification (reporting institution) | Code |
| Transaction institution SWIFT | Max11(x) | SWIFT code of the legal person according to the SWIFT standard | Code |
| Country of registration of the institution | Max2(a) | Country of registration of the transaction institution (two-letter code) | Code |
| Registration number of the institution | Max32(x) | Registration number of the transaction institution in the public register | Code |
| Information on the threshold transaction | Status of the transaction | Max64(x) | Status of the transaction according to the Classification | Code |
| Transaction date | YYYY-MM-DD | Date when the transaction was made in the date format YYYY-MM-DD | Date |
| Code of the transaction type | Max3(x) | Code of the transaction type according to the Classification | Code |
| Transaction currency | Max3(a) | Code of the transaction currency according to the Classification | Code |
| Transaction sum | Max16(d) | Transaction sum in one currency format 0.00 | Number |
| Information on the participant or participants of a threshold transaction | | | | |
| Indication on the connection of the transaction participant with the submitter of the report – the subject of the Law | My customer | Max 2(a) | Indication on the affiliation of the participant to the reporting institution according to the Classification “Is it my customer”. Codes: yes/no | Code |
| Information on the account of the transaction participant | SWIFT code of the transaction participant | Max11(x) | SWIFT code of the account of the transaction participant according to the SWIFT standard | Code |
| Account of the transaction participant | Max32(x) | Account of the transaction participant in an IBAN format: the maximum length for accounts in Latvia – 21 character, for other accounts – 32 characters | Code |
| Role of the transaction participant | Role of the person | Max2(a) | Role of the person according to the Classification | Code |
| Transaction participant – legal person | (1) Name of the legal person | Max128(x) | Name of the legal person in letters of Latvian or Latin alphabet without quotation marks or apostrophes | Text |
| (2) Form of the legal person | Max60(x) | Form of economic activity of the legal person according to the Classification | Text |
| (3) Country of registration of the legal person | Max2(a) | Country of registration of the legal person (two-letter code) | Code |
| (4) Registration number of the legal person | Max32(x) | Registration number of the legal person in the public register | Code |
| (5) Country of residence of the legal person | Max2(a) | Country of address of the legal person (two-letter code) | Code |
| (6) Address of the legal person | Max128(x) | Address of the legal person in letters of Latvian or Latin alphabet | Text |
| Transaction participant – natural person | (1) Given name of the natural person | Max64(x) | Given name(s) of the natural person in letters of Latvian or Latin alphabet. Separator between words – space or hyphen (-) | Text |
| (2) Surname of the natural person | Max32(x) | Surname(s) of the natural person in letters of Latvian or Latin alphabet. Separator between words – space or hyphen (-) | Text |
| (3) Personal identity number of the natural person assigned in Latvia | Max12(x) | Personal identity number of the natural person assigned in Latvia | Code |
| (4) Date of birth of the natural person | YYYY-MM-DD | Date of birth of the natural person in the date format YYYY-MM-DD | Date |
| (5) Identification document of the natural person issued in a foreign country | Max32(x) | Personal identity number of the natural person assigned in a foreign country | Code |
| (6) Country of issue of the foreign identification document of the natural person | Max2(a) | Country of issue of the identification document of the natural person issued outside Latvia (two-letter code) | Code |
| (7) Number of the personal identification document of the natural person | Max32(x) | Number of the personal identification document of the natural person | Code |
| (8) Country of issue of the personal identification document of the natural person | Max2(a) | Country of issue of the personal identification document of the natural person (two-letter code) | Code |
| (9) Country of residence of the natural person | Max2(a) | Country of address of the natural person (two-letter code) | Code |
| (10) Address of the natural person | Max128(x) | Address of the natural person in letters of Latvian or Latin alphabet | Text |
| Information on the beneficial owner (BO) of the transaction participant | Type of BO | Max12(x) | Indication on the type of BO according to the Classification | Code |
| Data of the natural person according to the fields “Transaction/activity participant – natural person” | | | |
| Information on the relation of the transaction participant – natural person – to a politically exposed person (PEP) | Whether the person is a PEP | Max6(x) | Indication – whether the transaction participant is a politically exposed person. Codes: yes/no/don’t know | Code |

Minister for Finance J. Reirs