

DIRECTIVE 8

RELATING TO THE MLA REGISTER

- 1 The financial intermediary must keep an MLA Register which contains the complete list of all his business relationships subject to the MLA.
- 2 An annual edition of the MLA Register is kept in the archives.
- 3 For each business relationship the MLA Register must contain a written or electronic record including at least the following identity data:
 - for natural persons: the surname, first name, date of birth, complete address of permanent residence and the nationality of the contracting party and the beneficial owner of the assets which are the subject of the business relationship;
 - for legal entities and partnerships: the corporate name, date of incorporation, complete address of the registered office and, if different, the complete address of the business establishment involved in the business relationship, and the surname, first name, date of birth, complete address of permanent residence and the nationality of the controlling owners of the contracting party and of the beneficial owners of the assets which are the subject of the business relationship.

This record must be updated regularly (at least annually) and by keeping the history of the modifications made.

- 4 The MLA Register shall include a section updated by the MLA Officer, which contains the following data:
 - the status of the verifications of the identity of the contracting party and the identification of the beneficial owner;
 - the clarifications carried out concerning the business relationship or specific transactions, with indication of the dates, conclusions, recommendations and deadlines for regularising matters ¹;
 - any possible judicial or administrative proceedings which have concerned the business relationship in MLA matters (reports to the authorities, requests for information or freeze by the Authorities etc.);
 - the business relationships requiring increased vigilance;
 - the degree of consistent risk applicable to the business relationship;
 - the periodic checks that the register is kept correctly, carried out by the MLA Officer at least annually.
- 5 If it is required by confidentiality, the MLA Register may be split into two documents or files allowing an immediate reconciliation of the data to the authorized persons.

- 6 When the financial intermediary is in a business relationship with a structure comprising several entities such as domiciliary companies, trusts, Anstalts or foundations, which are interrelated or which comprise at least one common beneficial owner, the MLA Register and the file on each of the entities concerned must include an up-to-date section clearly describing the relationship that each of these entities has with all of the others, as well as the beneficial owner of each of them. In complex cases, an organisational overview must be drawn up.

¹ In accordance with Committee resolution of 02 September 2019 and FINMA ratification of 23 January 2020