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Luxembourg, 12 September 2011

Circular letter 11/9 of the Commissariat aux Assurances on the application of international financial sanctions and restrictive measures to professionals in the insurance sector

Ladies and Gentlemen,

The Commissariat aux Assurances hereby wishes to inform you that, with immediate effect, it will no longer send information by e-mail to professionals in the insurance sector concerning the application of new sanctions and international financial restrictive measures.

Indeed, since the entry into force of the law of 27 October 2010 *enhancing the anti-money laundering and counter terrorist financing legal framework; organising the controls of the physical transport of cash entering, transiting through or leaving the Grand Duchy of Luxembourg; implementing United Nations Security Council resolutions as well as acts adopted by the European Union concerning prohibitions and restrictive measures in financial matters in respect of certain persons, entities and groups in the context of the combat against terrorist financing*, as well as the Grand-Ducal Regulation of 29 October 2010 relating thereto, the Ministry of Finance provides information on the application of the prohibitions and restrictive measures via its website¹.

The Commissariat aux Assurances therefore strongly recommends that insurance and reinsurance institutions and insurance intermediaries subscribe directly to the Ministry of Finance's Newsletter² in order to keep abreast of the latest news in this field and to be able to fulfil their professional obligations in this regard.

Yours sincerely,

For the Executive Committee,

Victor ROD
Director

¹ http://www.mf.public.lu/publications/sanctions_financieres_int/index.html

² <http://www.mf.public.lu/functions/newsletter/index.php>