

The following text has been translated by the CAA for information purposes. The French version of this Circular Letter is the only authentic legally binding version.

Luxembourg, 26 April 2022

Information note 22/7 of the Commissariat aux Assurances on the implementation of restrictive measures in financial matters and the data required within the framework of the "Quarterly report on frozen funds".

As a reminder, the Minister of Finance deals with all matters relating to the implementation of financial restrictive measures taken against states, natural or legal persons, entities or groups, as well as those obliged to apply them.

All natural and legal persons subject to the supervision of the CAA are required to inform the Ministry of Finance without delay of the implementation of any financial restrictive measure taken against a state, persons, entities and groups using the template of the "Quarterly Report of Frozen Funds" (link here) by e-mail to: sanctions@fi.etat.lu with a copy to the CAA address: lbcft@caa.lu.

For the sake of operational efficiency, the annexe provides the descriptions of the fields of the "Quarterly Report of Frozen Funds" from an insurance perspective.

It is important to note that restrictive measures in financial matters apply to states, natural and legal persons, entities or groups included in a list annexed to an act of the European Union, the United Nations or a Grand Ducal regulation ("reference lists").

Any declaration concerning the implementation of restrictive measures in financial matters that would be taken by virtue of another list, in particular in the context of activities carried out by branches of the operator, should be adapted in the event that the state, person, entity or group concerned appears a posteriori on one of the reference lists.

The Management Committee

Annex

Information required	Description (EN)
Name of the designated person (if available)	
Sanctioned country (if available)	
Internal reference (if available)	Number of the contract, treaty and claim, if applicable
Legal basis	Council Regulation (EU) XXX of DD/MM/YY on restrictive measures due to the situation XX, Annex XX, Security Council Committee established pursuant to Resolution XXXX (YYYY) concerning XX, or others
Type of frozen funds (cash, securities, real estate etc.)	Premium, claim, surrender value, commission, fee, ...
Amount of frozen funds	
Original currency (EUR, USD, CHF etc.)	
Amount of frozen funds	
In EUR	
Number of securities frozen	
Date of freezing of funds	
In case of variation of values with the previous quarter, please provide explanations.	
Additional information (non-exhaustive list to be adapted according to the contractual relationship and/or the risks underwritten)	<ul style="list-style-type: none"> - Contract start date: dd/mm/yyyy - End date of the contract: dd/mm/yyyy - Status of the contract: in force / terminated / suspended / expired / cancelled - Nature of the relationship between the named person and the frozen funds: policyholder / insurance claimant or beneficiary / insured person/ distributor / beneficial owner / service provider / ceding company / reinsurer - Nature of the risk(s) underwritten: According to the classification by branch Life / Non-Life - Description of the insured items: Company / Building / Ship / Plane / ... - Identifier of the insured items: Location of the company, the building / Name of the boat / ...