



## Luxembourg: Compliance and prevention of money laundering

Below is information on the policies and activities of DZ PRIVATBANK S.A. (Registre de Commerce et des Sociétés: Luxembourg No. B 15579) to prevent the exploitation of DZ PRIVATBANK S.A. for money laundering and terrorist financing purposes:

DZ PRIVATBANK S.A. is monitored by the Luxembourg financial supervisory authority, the “Commission de Surveillance du Sector Financier” (CSSF). The banking licence issued by CSSF authorises DZ PRIVATBANK S.A. to offer banking services. By providing banking services, DZ PRIVATBANK S.A. is required to comply with Luxembourg laws and regulations that combat money laundering and the funding of terrorism.

DZ PRIVATBANK S.A. is in compliance with the policies and activities stipulated for the prevention of money laundering. These were given as Organisational Guidelines that were exclusively for internal use. The Organisational Guidelines of DZ PRIVATBANK S.A. adhere to the requirements of Luxembourg laws and regulations that combat money laundering included potential tax crimes and the funding of terrorism. This includes internal monitoring, activities and annual training courses for employees of DZ PRIVATBANK S.A.

The policies and activities stipulated are binding for all transactions carried out by DZ PRIVATBANK S.A., including any cross-border transactions. Compliance with the various policies and activities stipulated in the Organisational Guidelines is examined by an independent external auditing firm.

The internal policies and activities contain the respective FATF/GAFI recommendations. Luxembourg is a member of the OECD organisation, FATF/GAFI (Financial Action Task Force on Money Laundering / Groupe d'action financière sur le blanchiment de capitaux). Luxembourg is also a member of the European Union (EU). Luxembourg adopted in 2015 a law under the Common Reporting Standard (CRS) as an early adopter and each Luxembourg Reporting Financial Institution reports to the Luxembourg tax authorities.

The beneficial owners of a company limited by shares must be identified in the same way as for an individual or legal entity as stipulated in accordance with the Organisational Guidelines of DZ PRIVATBANK S.A. Identification requirements shall apply for all parties/individuals involved.

The various policies and activities require the retention of the relevant KYC records. Following the end of the business relationship, DZ PRIVATBANK S.A. shall retain all records in relation to money laundering for at least five years. Suspicious transactions are to be reported to the Financial Intelligence Unit (FIU) of the Luxembourg Public Prosecutor's Office.

The activities require the prior approval of the FIU when implementing suspicious transactions.

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DZ PRIVATBANK S.A. does not provide correspondent banking services. DZ PRIVATBANK S.A. does not maintain any accounts with "shell banks".

Shareholder structure of DZ PRIVATBANK S.A.

Share in per cent of shareholders:

- 91.78% DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
- 8.22% distributed among many cooperative institutions
- 100.00% total

If you require further information, please feel free to get in touch with us.

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