



Finanšu ministrija

Ministry of Finance of the Republic of Latvia

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European Commission
DG Financial Stability, Financial Services and Capital Markets Union
FISMA-AML@ec.europa.eu

Notification of designation of competent authorities

Dear Commission,

Ministry of Finance of the Republic of Latvia (hereinafter – Ministry of Finance) has received an e-mail of July 27, 2023 of FISMA AML team with a request to send notifications regarding Article 48, paragraph 1a of the Directive (EU) 2018/843 of the European Parliament and of the Council (30 May 2018) amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (hereinafter – Directive 2018/843).

Pursuant to Article 48, paragraph 1a of Directive 2018/843, Ministry of Finance informs that as of 1 January 2023 one of the supervisors of financial market participants – the Financial and Capital Market Commission - was integrated into Latvijas Banka. According to the decision adopted by the Saeima of the Republic of Latvia (the Parliament of the Republic of Latvia) on 23 September 2021, Latvijas Banka takes over all functions related to the supervision and the promotion of the development of the financial market as well as the functions of the resolution authority.

The competent authorities of the obliged entities listed in Article 45 of Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing of the Republic of Latvia (available: <https://likumi.lv/ta/en/en/id/178987>):

- 1) **Latvijas Banka** which supervises credit institutions, electronic money institutions, insurance companies, insofar as they are carrying out life insurance or other insurance activities related

to the accumulation of funds, private pension funds, insurance intermediaries, insofar as they are providing life insurance services or other insurance services related to the accumulation of funds, investment firms, managers of alternative investment funds, investment management companies, savings and loans associations, providers of re-insurance services, payment institutions, and capital companies which are dealing with the purchase and sale of foreign currency in cash.

Contact details: Kr. Valdemara Street 2A, Riga, LV-1050, Latvia, phone number (+371)67022300, fax number (+371)67022420, e-mail: info@bank.lv, website: <https://www.bank.lv/en/>.

- 2) **the Latvian Council of Sworn Advocates** which supervises sworn advocates.

Contact details: Elizabetes Street 63-1, Riga, LV-1050, Latvia, phone number: (+371)67358487, e-mail: padome@advokatura.lv, website: <https://www.advokatura.lv/en/>;

- 3) **the Council of Sworn Notaries of Latvia** which supervises sworn notaries.

Contact details: Kr. Valdemara Street 20-8, Riga, LV-1010, Latvia phone number: (+371)24202100, e-mail: info@latvijasnotars.lv, website: <https://www.latvijasnotars.lv/>;

- 4) **the Latvian Association of Sworn Auditors** which supervises sworn auditors and commercial companies of sworn auditors.

Contact details: Pulkveza Brieva Street 15, Riga, LV-1010, Latvia, phone number: (+371)67223338, e-mail: lzra@lzra.lv, website: <https://lzra.lv/>;

- 5) **the Lottery and Gambling Supervisory Inspection** which supervises organizers of lotteries and gambling.

Contact details: Smilšu Street 1, Riga, LV-1050, Latvia, phone number (+371)67504955, e-mail: pasts@iaui.gov.lv, website: <https://www.iaui.gov.lv/en>.

- 6) **the Association of certified administrators of insolvency proceedings** which supervises certified administrators of insolvency proceedings.

Contact details: Dzirnavu Street 73-2, Riga, LV-1011, Latvia, phone number: (+371)67814250, e-mail: administratori@administratori.lv, website: <https://www.administratori.lv>.

- 7) **the Insolvency Control Service** which supervises certified administrators of insolvency proceedings in the part regarding the imposition of sanctions.

Contact details: Marstalu Street 19, Riga, LV-1050, Latvia, phone number: (+371)67099100, e-mail: pasts@mkd.gov.lv, website: <https://www.mkd.gov.lv/en>.

- 8) **The National Cultural Heritage Board** which supervises:

- 1) transactions involving cultural monuments of State significance included in the List of State Cultural Monuments;

- 2) persons operating in handling of art and antique articles by importing them into or exporting them from the Republic of Latvia, storing or trading in them, including such persons who carry out the actions provided for in this Point in antique shops, auction houses, or ports, if the total amount of the transaction or several seemingly linked transactions is at least 10 000 *euro*;

Contact details: Maza Pils street 19, Riga, LV-1050, Latvia phone number: (+371)28908600, e-mail: pasts@mantojums.lv, website: <https://www.nkmp.gov.lv/lv>;

9) **The State Revenue Service** supervises the following subjects:

- 1) outsourced accountants, sworn auditors, commercial companies of sworn auditors, tax advisors, as well as any other person providing assistance in tax issues (for example, consultations or financial assistance) or acting as an intermediary in the provision of such assistance regardless of the frequency of its provision and existence of remuneration;
- 2) independent providers of legal services acting on behalf of their customers to assist in the planning or execution of transactions, participate therein or carry out other professional activities related to the transactions or approve a transaction for the benefit of their customer concerning the following:
 - a) buying and selling of an immovable property, undertaking;
 - b) managing the customers money, financial instruments and other funds;
 - c) opening or managing all kinds of accounts in credit institutions or financial institutions;
 - d) establishment, management, or provision of operation of legal arrangements, as well as in relation to the making of contributions necessary for the establishment, operation, or management of a legal person or a legal arrangement;
- 3) providers of services related to the establishment and provision of operation of a legal arrangement or legal person;
- 4) real estate agents;
- 5) other legal or natural persons trading in means of transport, precious metals, precious stones, the articles thereof and trading in other goods, and also acting as intermediaries in the abovementioned transactions or engaged in provision of services of other type, if payment is carried out in cash or cash for this transaction is paid in an account of the seller in a credit institution in the amount of 10 000 *euro* or more, or in a foreign currency the amount of which according to the exchange rate to be used in accounting in the beginning of the day of the transaction is equivalent to or exceeds 10 000 *euro* regardless of whether this transaction is carried out in a single operation or in several mutually linked operations;

- 6) other institutions which are not referred in Point 1 of this notification and which provide the following services:
- a) credit services, including financial leasing, if provision of services is not subject to licensing;
 - b) issuance of guarantees and such other letters of commitment by which an obligation is imposed;
 - c) advising the customers in issues of financial nature;
 - d) cash collection services;
 - e) virtual currency services.
- 7) sworn auditors and commercial companies of sworn auditors - in part regarding application of sanctions.

Contact details: Talejas Street 1, Riga, LV-1978, Latvia, phone number (+371)67120000, e-mail: vid@vid.gov.lv, website: <https://www.vid.gov.lv/en>.

- 10) **The Consumer Rights Protection Centre** which supervises persons engaged in the provision of consumer credit services and to whom the Consumer Rights Protection Centre issues a special permit (licence) for the provision of credit services and persons engaged in provision of debt recovery services and to whom the Consumer Rights Protection Centre issues a special permit (licence) for the provision of debt recovery services.

Contact details: Brivibas Street 55, Riga, LV-1010, Latvia, phone number: (+371)65452554, e-mail: pasts@ptac.gov.lv, website: <https://www.ptac.gov.lv/en>.

Sincerely,

Deputy State Secretary
On Financial Policy Issues

L. Kļaviņa

THIS DOCUMENT IS ELECTRONICALLY SIGNED WITH A SAFE ELECTRONIC SIGNATURE AND CONTAINS TIME STAMP