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VARVARA ZACHARAKI
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Prevention and suppression of money laundering and terrorist financing (transposition of Directive 2015/849/EU) and other provisions.

**THE PRESIDENT
OF THE HELLENIC REPUBLIC**

We issue the following law passed by the Parliament:

PART ONE

**CHAPTER A
PURPOSE, OBJECT, DEFINITIONS,
PRINCIPAL OFFENCES, PERSONS LIABLE**

Article 1 Purpose

The purpose of this document is to incorporate into Greek law Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 "on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing", amending Regulation (EU) No 648/2012 of the European Parliament and of the Council and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC' (OJ L 141/5.6.2015) and the codification of the relevant provisions of national legislation.

Article 2 Subject matter (Article 1 of Directive 2015/849)

1. The purpose of this Directive is to prevent and combat money laundering and terrorist financing, as defined below, and to protect the financial system from the risks involved.

2. The following acts constitute money laundering: a)
The conversion or transfer of property in the knowledge that it is derived from a criminal activity

activity or by an act of participation in such an activity with a view to concealing or disguising its illicit origin or to assisting any person engaged in such an activity to evade the legal consequences of his acts,

(b) concealing or disguising the truth as to the nature, source, disposition, movement or use of property or the place where it was acquired or is situated, or the ownership of property or rights pertaining thereto, knowing that such property is derived from criminal activity or from an act of participation in such activity,

(c) the acquisition, possession or use of property with knowledge, at the time of its acquisition or management, that the property is derived from criminal activity or from an act of participation in such activity,

(d) the use of the financial sector by placing in it or moving through it the proceeds of criminal activities in order to give the proceeds of criminal activities a veneer of legitimacy,

(e) setting up an organisation or group of at least two persons to commit one or more of the acts referred to in points (a) to (d) and participating in such an organisation or group,

(f) attempting to commit, aiding, abetting, inciting, facilitating or counselling a third party to commit one or more of the acts referred to in points (a) to (d).

3. Money laundering from criminal activities also exists when the activities from which the property to be laundered is derived have taken place in the territory of another state, provided that they would be a predicate offence if they were committed in Greece and are considered criminal under the legislation of that state.

Article 3 Definitions (Article 3 of Directive 2015/849)

For the purposes of this Regulation, the following definitions shall apply:

1. 'Property' means assets of every kind, whether corporeal or incorporeal, movable or immovable, tangible or intangible, and documents or evidence in any form, whether paper, electronic or digital, evidencing title to, or rights to acquire, such assets.

2. "Credit Institution":

a) The credit institution as defined in point 1) of par. 1 of Article 4 of Regulation (EU) No 575/2013, which operates in Greece, as well as branches, within the meaning of point 17 of the same paragraph and article of the above Regulation, of credit institutions whose head office is located in the European Union or in a third country,

b) the Deposits and Loans Fund.

3. "Financial Institution":

(a) Insurance undertakings carrying on life insurance activities,

(b) insurance intermediaries, where they are engaged in the business of life insurance or the provision of investment-related services, with the exception of tied insurance intermediaries,

(c) leasing companies,

(d) companies for the agency of third-party business claims,

e) credit institutions' asset management companies for loans and credits with the conditions of par. 25 of Article 1 of Law No. 4354/2015 (A' 176),

(f) credit societies,

(g) electronic money institutions; (h)

payment institutions,

(i) postal operators, insofar as they provide payment services,

(j) foreign exchange offices,

(k) investment holding companies,

(l) mutual fund management companies,

(m) investment service companies and their tied agents,

(n) investment intermediaries,

o) venture capital companies,

f) real estate investment trusts; g) managers of

alternative investment funds; h) managers of

alternative investment

west,

ji) branches in Greece of financial institutions having their registered office abroad which lack legal personality,

(i) undertakings other than credit institutions, the principal activity of which consists in carrying on one or more of the activities referred to in cases (b) to (l), (n) and (o) of par. 1 of Article 11 of Law No 11. By decision of the Minister of Finance, following an opinion of the Governor of the Bank of Greece, financial institutions and undertakings carrying on financial activities other than those mentioned above may be defined as financial institutions.

4. "Group": a group of undertakings consisting of a parent undertaking, its subsidiaries and the entities in which the parent undertaking or its subsidiaries have a holding, as well as undertakings linked to each other by a relationship, pursuant to Article 32 of Law No. 4308/2014 (A' 251).

5. "Authority" means the Anti-Money Laundering Authority referred to in Article 47.

6. "Person" means any natural or legal person or any legal entity of any kind.

7. "Financial sector": the sector of the economy consisting of legal and natural persons supervised by the Bank of Greece and the Hellenic Capital Market Commission.

8. "Virtual bank" means a credit institution or financial institution or an institution engaged in activities equivalent to those of credit institutions or financial institutions which: a) Is incorporated in a country or jurisdiction where it has no physical presence and therefore no effective head office; and administration, and

(b) is not affiliated to a financial group that meets the requirements of Union legislation relating to the regulation and supervision of a financial group or at least equivalent requirements.

9. 'Politically exposed persons' means natural persons who are or have been entrusted with important public functions such as:

a) Heads of State, Heads of Government, Ministers, Deputy Ministers and Ministers of State,

(b) members of parliaments or equivalent legislative bodies,

c) members of the governing bodies of political parties,

(d) members of supreme courts, constitutional courts or other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances,

(e) members of audit tribunals,

(f) members of the boards of directors of central banks,

(g) ambassadors and diplomatic staff,

(h) senior officers of the armed forces; (i) members of administrative, managerial or supervisory bodies of the armed forces;

organs of state-owned enterprises,

(j) directors, deputy directors and members of the board of directors or persons holding an equivalent position in international organisations.

None of the above-mentioned public functions apply to persons occupying intermediate or lower positions in the civil service hierarchy.

10. "Close relatives": close relatives of politically exposed persons include:

a) Spouses or persons treated as spouses, according to the national legislation, such as those with whom a cohabitation agreement has been concluded, in accordance with Greek law,

(b) their children and their spouses or persons treated as equals, in accordance with the national legislation in force,

c) the parents.

11. 'Close associates' means persons known to be close associates of persons falling within paragraph 9, which shall include:

a) Natural persons who are known to be joint beneficial owners of a legal entity or legal arrangement or are otherwise closely associated in business with a politically exposed person,

(b) natural persons who are the sole beneficial owners of a legal entity or legal arrangement known to be constituted in fact for the benefit of a politically exposed person.

12. "Payable-through account" means a bank account held with a credit institution (correspondent institution) and opened under a correspondent banking relationship for the purpose of serving the clients of a credit institution (client institution) for the purpose of carrying out financial transactions on their behalf.

13. "Response relationship":

a) The provision of banking services by a bank ("correspondent") to another bank ("client"), including the provision of current or other liability accounts and related services such as cash management, international money transfers, cheque clearing, side access accounts and foreign exchange services,

(b) relationships between credit institutions and financial institutions, including where similar services are provided by a correspondent institution to a client institution, as well as relationships involving securities transactions or transfers of funds.

14. "Suspicious transaction or activity": a transaction or activity from which it is considered that there are strong indications or suspicions of a possible attempt or commission of the offences referred to in Article 2 or of the involvement of the transactor or beneficial owner in criminal activities, based on an assessment of the elements of the transaction, such as the nature of the transaction, the category of financial instrument, the frequency, complexity and amount of the transaction, as well as the use or non-use of cash, and of the person, such as the profession, financial standing, trading or business conduct, reputation, past record, level of transparency of the client legal person and other relevant characteristics.

15. "Unusual transaction or activity" means a transaction or activity which is not consistent with the usual business, entrepreneurial or professional conduct of the trader or beneficial owner or with their financial situation or which has no apparent purpose or motive of an economic, professional or personal nature.

16. "Business relationship" means a business, professional or commercial relationship which is connected with the professional activities of the persons liable and which is expected, at the time it is entered into, to have a duration.

17. 'beneficial owner' means the natural person or persons who ultimately own or control the client, legal person or legal entity, as well as the natural person or persons on whose behalf a transaction or activity is carried out. 'beneficial owner' means in particular:

a) As regards companies:

aa) The natural person or persons who ultimately own or control the company by holding or controlling, directly or indirectly, a substantial proportion of its shares or voting rights or other ownership rights, including through shares in the bearer or through control by other means.

The possession of more than 25% of the shares or ownership rights of more than 25% of a company by a natural person is an indication of direct control. The holding of more than 25 % of the shares or more than 25 % of the ownership rights of a company by another company controlled by natural persons or natural persons or by several companies controlled by the same natural person or persons is an indication of indirect control. Control by other means may be established, inter alia, on the basis of the conditions set out in paragraphs 2 to 5 of Article 32 of Act No. 4308/2014.

The above does not apply to the case of a company listed on a regulated market subject to disclosure requirements in accordance with EU legislation or equivalent international standards that ensure sufficient transparency regarding the beneficial owner.

(bb) If, and only if all possible means have been exhausted and in the absence of reasonable suspicion, no person has been identified as beneficial owner in accordance with point (aa) or if there is doubt as to whether the person identified is the beneficial owner, the natural person or persons holding a position of senior management of the company. The liable persons shall keep records of the actions taken to identify the beneficial owner in accordance with the above.

(b) As regards trusts: aa) the settlor,

b) the trustee, c) the protector,

if any,

dd) the beneficiaries or, where the beneficiaries of the legal entity or legal arrangement have not yet been identified, the category of persons in whose interests the legal entity or legal arrangement is primarily constituted or operates,

(e) any other natural person who ultimately owns or controls the trust directly or indirectly by any means.

c) With regard to other legal entities or legal forms similar to trusts, this includes persons holding an equivalent or similar position to the persons referred to in case b).

18. 'senior manager' means a director or employee with a high level of authority for taking decisions of an institution or organisation which affect the exposure to the risk of money laundering and terrorist financing, who has sufficient knowledge of the degree of exposure of the institution or organisation to that risk without necessarily being a member of the board of directors.

19. "Gambling services" means the services of organising or conducting a monetary bet on games of chance, including those with a skill element, such as lotteries, casino games, poker games and betting operations, offered in a specific place or by any means at a distance, by electronic means or by any other technology which facilitates communication and at the individual request of the recipient of the services.

20. "Electronic money" means electronic money as defined in par. "Electronic money" as defined in Article 1 of Article 10 of Law No. 4021/2011 (A' 218).

21. "European Supervisory Authorities (ESAs)" means the European Banking Authority established by Regulation (EU) 1093/2010 of the European Parliament and of the Council, the European Insurance and Occupational Pensions Authority established by Regulation (EU) 1094/2010 of the European Parliament and of the Council and the European Securities and Markets Authority established by Regulation (EU) 1095/2010 of the European Parliament and of the Council.

22. "Financial Intelligence Unit (FIU)": for Greece, the Anti-Money Laundering Authority referred to in Article 47 and for the other Member States, the competent Unit for the prevention, detection and effective combating of money laundering and terrorist financing.

23. "Criminal activity" means the commission of the predicate offences referred to in Article 4.

Article 4

Basic offences

(Article 3(4) of Directive 2015/849)

For the purposes of this Article, "predicate offences" shall mean the following:

- a) A criminal organisation, as defined in Article 187 of the Penal Code,
- b) terrorist acts and financing of terrorism, as defined in Article 187A of the Penal Code,
- (c) bribery and corruption of an official, as defined in Articles 235 and 236 of the Greek Penal Code,

(d) influence peddling and bribery and corruption in the private sector, as defined in Articles 237A and 237B of the Penal Code,

e) bribery and corruption of politicians and judicial officials, as defined in articles 159, 159A and 237 of the Penal Code,

(f) trafficking in human beings, as defined in Article 323A of the Penal Code,

(g) computer fraud, as defined in Article 386A of the Penal Code,

(h) trafficking in human beings, as defined in Article 351 of the Penal Code; (i) the offences provided for in Articles 20 to

and 23 of Law no. 4139/2013 (A' 74),

j) the offences provided for in Articles 15 and 17 of Law No. 2168/1993 (A' 147),

(k) the offences provided for in Articles 53, 54, 55, 61 and 63 of Law No. 3028/2002 (A' 153),

l) the offences provided for in paragraphs 1 and 3 of Article 8 of Law 181/1974 (A347),

m) the offences provided for in paragraphs 5 to 8 of Article 29 and Article 30 of Law No. 4251/2014 (A' 80),

n) the offences provided for in articles four and six of Law no. 2803/2000 (A' 48),

o) the stock exchange offences provided for in Articles 28 to 31 of Law No. 4443/2016 (A' 232),

(p) the offences:

aa) tax evasion provided for in Article 66 of Law No. 4174/2013 (A' 170) with the exception of the first subparagraph of paragraph 5,

bb) smuggling provided for in Articles 155 to 157 of Law No. 2960/2001 (A' 265),

cc) non-payment of debts to the State provided for in Article 25 of Law No. 1882/1990 (A' 43), with the exception of case (a) of paragraph 1, as well as non-payment of debts arising from fines or penalties imposed by the courts or by administrative and other authorities,

(g) the offences provided for in par. 3 of Article 28 of Law No. 1650/1986 (A' 160),

ji) any other offence punishable by a custodial sentence, the minimum of which is more than six (6) months and from which a pecuniary benefit is derived.

Article 5

Persons liable

(Art. 1, Art. 1 and Articles 46(1), 46(1) and 46(2). 1(c) of Directive 2015/849, and Article 1(1)(c) of Directive 2015/849, as well as Article 1(1)(c) of Directive 2015/849. 1(b) and (c) of Directive 2018/843)

1. For the purposes of this Regulation, the following persons shall be deemed to be liable:

- a) Credit institutions and any credit institution under Law No. 4438/2016 (A' 220),
- (b) financial institutions,
- (c) statutory auditors and firms of statutory auditors registered in the public register; and

the register of the Accounting Standards and Audit Commission, as well as private auditors,

d) external accountants-technicians and legal entities providing accounting-technical services,

e) notaries and lawyers when they participate, acting in the name and on behalf of their clients, in financial or real estate transactions and when they assist in arranging or carrying out transactions for their clients in relation to:

aa) the purchase or sale of real estate or businesses;

b) the management of money, securities or other property; c) the management of the

their customers' financial data,

(cc) the opening or management of bank accounts, savings accounts or securities accounts, as well as the establishment of cash deposits and, in particular, those relating to guarantees ordered by the judicial authority in the context of judicial proceedings,

(dd) the contributions necessary for the establishment, operation or administration of companies,

(e) the establishment, operation or administration of companies, trusts, trust management companies, undertakings, foundations or similar entities or similar legal forms,

(f) service providers to trust management companies or undertakings not already falling within the scope of points (c), (d) and (e),

(g) persons providing services to companies or trusts, with the exception of the persons referred to in cases (c), (d) and (e), who provide any of the following services to third parties in the course of their business:

(aa) establish companies or other legal persons; (b) carry on business themselves or arrange for another person to

act as a director, manager or partner of a company or hold a similar position in other legal persons or entities,

(cc) provide registered office, business address, postal or administrative address and any other relevant services for a company or any other legal person or entity,

(dd) exercise themselves or arrange for another person to exercise the functions of a trustee of an express trust or equivalent legal form,

(e) act themselves or arrange for another person to act as a proxy for a shareholder of a company, if that company is not listed on a regulated market subject to disclosure requirements in accordance with Union legislation or equivalent international standards,

h) the real estate agents of the law. 4093/2012 (A' 222), for transactions whose value amounts to at least ten thousand (10,000) euros, regardless of whether this amount relates to the purchase, sale or monthly lease of real estate, and the credit brokers of the law.

4438/2016 (A'220) for a credit contract amounting to at least ten thousand (10,000) euros,

i) casino businesses and casinos operating on board ships in Greece or under the Greek flag, as well as businesses, organisations and other entities providing gambling services and agencies related to these activities,

j) dealers and auctioneers of goods of high value, where the value of the transaction is at least ten thousand (10,000) euros, regardless of whether it is carried out in a single transaction or in several transactions, between which there appears to be a link. Traders in high-value goods shall be understood to mean in particular:

aa) the mining, production, processing and marketing of precious and semi-precious stones, the production, processing and marketing of precious metals and derived products, pearl and coral trading operations and the manufacture and marketing of jewellery and watches,

bb) businesses trading in antiques, antiquities, medals, old stamps and coins and other collectibles of value, as well as businesses or professionals producing or manufacturing and trading in works of art and antiques in general, as well as musical instruments; cc) persons trading or acting as intermediaries in the trade in works of art, including trade carried out in galleries

artworks and auction houses,

dd) the production and marketing of carpets and rugs, fur, leather goods and clothing in general,

(e) the business of marketing private passenger cars, helicopters, aircraft and pleasure craft in general,

(k) pawnbrokers and silversmiths.

2. Where a liable natural person undertakes a professional activity as an employee of a liable legal person, the obligations arising from this Regulation shall be borne by the legal person and not by the natural person. If he/she undertakes a professional activity as an employee or by any contract or agreement with a non-accountable legal person, the accountable natural person shall comply with the obligations arising from this Regulation in accordance with the decisions of the competent authority supervising the category of accountable persons to which the natural person belongs.

3. By joint decision of the Ministers of Finance and Economy and Development, following a recommendation of the Authority, specific criteria for determining the persons liable in cases (i) and (k), as well as the specific obligations to which they are subject, may be defined, notwithstanding the provisions of Articles 17 et seq., if justified by the nature and amount of the transactions, and new categories of undertakings may be proposed.

CHAPTER B COMPETENT AUTHORITIES AND OTHER BODIES

Article 6 Competent authorities

(Art. 2, άρθρο 5, άρθρο 46 παρ. 2, Article 47 par. 3, Article 48(4) to (4) and 8, Article 50, Article 61(1) and (2), Article 62(1) and (2), Article 62(1) and (2), Article 50, Article 61(1) and (2), Article 62(1) and (2) and Article 62(2). 1 of Directive 2015/849)

1. The following authorities and bodies are designated as competent authorities for supervising the application of the provisions of this Regulation by the persons liable:

- a) The Bank of Greece for:
 - (aa) credit institutions,
 - (bb) insurance undertakings and insurance intermediaries,
 - (cc) leasing companies,
 - (dd) third-party business claims agency companies,
 - (e) credit institutions' loan and credit management companies,
 - f) credit institutions; g) electronic money institutions; h) payment institutions,
 - (ix) postal companies, as regards the payment services provided,
 - (j) the foreign exchange offices,
 - (a) the undertakings referred to in point (i) of paragraph 3 of Article 3,
 - b) the Securities and Exchange Commission for:
 - (aa) investment holding companies,
 - b) mutual fund management companies; c) investment service companies; and
 - their tied agents,
 - (dd) investment brokerage firms,
 - (e) venture capital companies,
 - f) real estate investment trusts; g) managers of alternative investment funds; h) managers of alternative investment
- west,
- c) the Financial Police and Electronic Crime Investigation Service (M.O.A.A.D.E.E.) for en- tire lenders and silversmiths,
- (d) the Accounting Standards and Audit Committee for statutory auditors and firms of statutory auditors,
- e) the Independent Public Revenue Authority (A.A.D.E.) for: aa) external accountants-technicians and legal entities providing accounting-technical services services, as well as private auditors, b) real estate agents,
- cc) dealers and auctioneers of goods of high value,
- f) the Gambling Supervision and Control Commission for: aa) casino operators and casinos that operate
- on board ships in Greece or under the Greek flag, b) companies, organisations and other operators providing gambling services, as well as agencies related to these activities,

g) the Ministry of Justice, Transparency and Human Rights for notaries and lawyers,

h) the Ministry of Economy and Development for the persons referred to in case j' of paragraph 1 of Article 5, i) for branches of financial institutions established in

Greece and having their headquarters abroad, the competent authority is the competent authority of the Greek financial institutions, as the case may be, which carry out activities corresponding to those of the above financial institutions.

foreign organisations.

2. The authorities referred to in the preceding paragraph shall supervise the persons for whom they are responsible with regard to their compliance with the obligations imposed by this Act. The frequency, intensity and allocation of the resources to carry out supervision shall depend on the degree of risk of the obligated persons and the existing risks of money laundering and terrorist financing, based in particular on the National Risk Assessment Report, the corresponding report of the European Commission, the opinion of the ESAs on the risk characterising the financial market and the delegated acts adopted by the European Commission pursuant to paragraph 1. 2 of Article 9 of Directive (EU) 2015/849. The assessment of the risk level of obligated persons, including the risk of non-compliance, shall be reviewed at regular intervals and when significant events or developments occur in their management or operation.

3. The above authorities shall exercise the following supervisory powers, by means of decisions adopted, where appropriate, by their competent management bodies:

a) specify the modalities for the application of the individual obligations laid down in this Regulation for regulated persons, including the documents and information required to carry out the certification and verification of the identity of their clients when applying normal, simplified or enhanced due diligence measures. Those obligations may be varied, taking into account in particular the nature, size and legal context of the professional activities of the persons concerned, the degree of risk inherent in those activities and the transactions carried out, and the objective impossibility of applying certain measures by certain categories of persons subject to those obligations. Similarly, additional or more stringent obligations, other than those provided for herein, or lower quantitative thresholds may be laid down to address increased risks of money laundering or terrorist financing.

(b) Instruct by appropriate instructions and circulars or other appropriate methods the persons liable as

towards addressing specific problems, defining customer conduct practices, selecting appropriate information systems and adopting internal and group-wide processes and procedures to identify suspicious or unusual transactions or activities that may be related to money laundering or terrorist financing.

(c) prepare or distribute to the persons liable communications and information on cases in which new methods and practices have been used to commit the offences referred to in Article 2 in Greece or abroad (typologies), as well as reports on risks related to specific sectors or activities. To this end, they shall cooperate with each other, with the Central Coordination Body, with the Authority and, where appropriate, with their foreign counterparts, as well as monitor the work of international bodies in this field.

(d) Inform the persons liable for information and communications concerning the compliance or non-compliance of countries with EU legislation and the Financial Action Task Force (FATF) Recommendations.

e) Conduct regular and ad hoc audits for the adequacy and appropriateness of the internal policies, measures and procedures adopted and implemented by the liable persons, including on-site inspections at their headquarters and premises, as well as at branches and subsidiaries located or operating in Greece or abroad, in cooperation with the competent authorities of the foreign country, where appropriate. In this context, they shall give due consideration to the risk assessments carried out by the persons liable in the exercise of their discretionary powers in accordance with paragraph 11 of Article 13 and to the adequacy of the due diligence measures and internal procedures applied.

f) Ensure through supervisory actions that the establishments operated by the liable persons of another Member State of the European Union in the Greek territory comply with the provisions of the present law. To this end, they shall cooperate with the competent supervisory authority of the Member State in which the liable person is established. In the case of establishments referred to in Article 36(6), supervision may include the taking of appropriate and proportionate measures to address serious deficiencies requiring immediate solutions. Such measures shall be temporary and shall expire when the deficiencies identified have been addressed with the assistance or cooperation of the supervisory authority of the liable person's home Member State.

their supervisory and control functions.

η) Ensure that persons who hold a position of senior management or are beneficial owners of liable persons, meet the conditions of suitability and possess guarantees of integrity and morality, as defined in the applicable legislation, as the case may be.

(i) Establish effective and reliable mechanisms to encourage complaints concerning violations of the provisions hereof by persons liable for such violations. These mechanisms shall include specific procedures for receiving relevant complaints and monitoring their outcome, appropriate measures to protect employees who report infringements committed within the liable person and the persons complained about, measures to protect their personal data, and clear rules to ensure, as far as possible, the confidentiality of complaints.

ι) impose measures and administrative sanctions for breaches of the obligations arising from this Regulation on the persons liable and their employees in accordance with Article 46. The Bank of Greece and the Hellenic Capital Market Commission shall inform the European Supervisory Authorities of the measures and administrative sanctions they have imposed, including any appeal lodged and its outcome.

4. The Bank of Greece, assessing the risks of money laundering or terrorist financing that may be involved in certain of its activities, determines by decision appropriate measures to prevent such risks.

5. The Gambling Supervision and Control Commission may, following an appropriate risk assessment, which shall indicate how the findings of relevant reports prepared by the European Commission have been taken into account, decide to exempt certain gambling services from all or part of the requirements of this Regulation, if the risk posed by the nature and, where applicable, the extent of the services concerned is deemed to be low. Among the factors to be taken into account shall be the degree of vulnerability of the transactions concerned in view of the payment methods used. The exemption decision, together with the risk assessment to justify it, is communicated to the European Commission through the Central Coordinating Body. The above exemption shall not apply to gambling services provided by casino operators. In all other respects, the general supervisory and control powers of the NECP shall be exercised in accordance with the provisions of par. In addition, the supervisory and control activities of the E.E.C.E. shall be carried out in accordance with the provisions of Article 28(3) of Law No 28. 4002/2011 (A 180) and Article 17 of Law No. 3229/2004 (A' 38).

6. The competent authorities shall have sufficient financial resources to human and technical resources for the performance of their duties and ensure, through the continuous information and training of their staff, that they maintain a high level of professionalism and competence.

level, including on confidentiality and data protection issues, is distinguished by his/her integrity and has the required qualifications. By decisions of the Governor of the Bank of Greece, the Chairman of the Capital Market Commission, the Chairman of the Accounting Standards and Auditing Committee, the Chairman of the Gaming Supervision and Control Committee and the Governor of the A.A.D.E., as the case may be, special service units are established to which the above supervisory tasks are assigned. The staff of these units shall be provided with continuous information and training on the handling of confidential matters and matters relating to the protection of personal data.

7. The competent authorities shall submit a detailed report to the Central Coordinating Body in the first month of each year on their organisational structure, their activities, their regulatory decisions and circulars, the results of the checks carried out and the assessment of the persons responsible, as well as the measures or penalties imposed by them. The submission of the above reports by the competent authorities to the central coordinating body shall be without prejudice to any general or specific provisions concerning banking, stock exchange, tax or professional secrecy.

8. The competent authorities shall cooperate with the European Supervisory Authorities and provide them with all the information necessary for the performance of their tasks.

Article 7

Central Coordinating Body (Articles 7 and 49 of Directive 2015/849)

1. The Ministry of Finance, as the Central Coordinating Body, has the following responsibilities:

a) examine, analyse and compare the annual reports submitted by the competent authorities in accordance with paragraph 7 of Article 6 and propose appropriate measures to strengthen their supervisory role,

(b) seek to continuously improve the level of cooperation between the competent authorities and with the Authority, in particular as regards the exchange of information, the carrying out of joint inspections, the adoption of common supervisory practices and the provision of harmonised guidance to the obligated persons, taking into account the differences in the composition, financial size, operational capabilities and business, commercial or professional activities of the categories of obligated persons,

c) organise meetings, conferences and seminars with representatives of the Authority, the competent authorities and the persons liable to exchange views, address specific issues and provide information on developments in international organisations and bodies relating to the prevention and suppression of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction,

d) coordinate the preparation of studies, the establishment of working groups to examine specific issues and the submission of proposals for the revision of the current legislative and institutional framework, in consultation with the Strategy Committee referred to in Article 8, the Authority and the competent authorities,

e) undertakes the international representation of the country on issues within its competence, prepares and coordinates participation in conferences, meetings and working groups of international organisations and bodies dealing with the fight against money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, of which Greece is a member, in particular the European Union, the Council of Europe and the FATF, and invites, whenever necessary, experts or ex-officio. As part of its international representation, it shall ensure the completion of the questionnaires sent by international organisations, the submission of comments or proposals to them, the preparation and submission of action plans and the coordination of responses to their evaluations of the country, cooperating with the Authority, the competent authorities and the bodies representing persons subject to liability, keeping itself informed of developments in other international organisations or bodies in which the Authority, the competent authorities or bodies representing certain persons subject to liability participate, and keeping itself informed of developments in other international organisations or bodies in which the Authority, the competent authorities or bodies representing certain persons subject to liability participate.

the fulfilment of the Commission's task,

g) communicate with the Consultation Body referred to in Article 10, provide it with all possible information and support and evaluate its proposals and suggestions,

(h) inform the Authority, the competent authorities and the bodies representing liable persons of the results of the risk assessment reports,

(i) taking into account the above results, recommend to the Strategy Committee the adoption of measures and the allocation of resources to better address or mitigate the risks identified and propose actions in the identified high risk areas.

2. The above responsibilities are exercised by the relevant department of the General Directorate of Economic Policy, which cooperates, where necessary, with the other departments of the Ministry of Finance.

Article 8

Strategy Committee on Combating Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction (Articles 7 and 49 of Directive 2015/849)

1. The Commission Strategy Committee on Money Laundering and Money Laundering

The Strategy Committee on the financing of terrorism and the financing of the proliferation of weapons of mass destruction (hereinafter referred to as the Strategy Committee) established at the Ministry of Finance under Article 9 of Law No. 3691/2008 (A166) is the mechanism that defines the strategy for the above-mentioned actions at national level.

2. The Chairman of the Strategy Committee is the Secretary General for Economic Policy of the Ministry of Finance and its members are the following, with their alternates:

- a) The Chairperson of the Authority and his/her deputy,
- b) the Director General of Economic Policy of the Ministry of Finance,
- c) the Director General of Tax Administration of the A.A.D.E.,
- d) the Director General of Customs and Excise of the AADC,
- e) the Special Secretary of the Financial Crime Unit,
- f) the Secretary General of Public Order of the Ministry of Interior,
- g) the Director of the D1 Directorate of the UN and Specialised International Organisations and Conferences of the Ministry of Foreign Affairs,
- h) the Secretary General of the Ministry of Justice, Transparency and Human Rights,
- i) the Secretary General for Combating Corruption of the Ministry of Justice, Transparency and Human Rights,
- j) the Secretary General of Commerce and Consumer Affairs of the Ministry of Economy and Development,
- k) the Secretary General of the Ministry of Maritime Affairs and Insular Policy,
- l) the Secretary General of Immigration Policy of the Ministry of Immigration Policy,
- m) the Director of the Directorate of Supervision of Regulated Companies of the Bank of Greece,
- n) the Director General of the Capital Committee,
- o) the Chairman of the Accounting Standards and Audit Committee,
- (p) the Chairman of the Gambling Supervision and Control Commission.

3. The alternate for each member of the Strategy Committee shall be nominated by the full member and must be a senior member of the same department. At meetings of the Committee, members may be accompanied by staff members specialising in the subjects on the agenda.

4. The Strategy Committee shall meet at the invitation of the President, at least once every six months and on an ad hoc basis, at the President's initiative. The President may convene extraordinary meetings with certain members linked to a specific subject and may instruct working groups to examine specific issues. The Strategy Committee may, where appropriate, invite representatives of other public or private bodies, in particular the consultative body, to participate in its meetings.

referred to in Article 10, for the purpose of examining matters within their competence.

5. By decision of the Strategy Committee, its Rules of Procedure are drawn up, which are approved by decision of the Minister of Finance. The Rules of Procedure define how the agenda of the meetings is to be drawn up, how decisions are to be taken and how secretarial and scientific support is to be organised, as well as any other relevant matters.

6. Secretarial support to the Strategy Committee is provided by the General Directorate of Economic Policy of the Ministry of Finance.

7. The task of the Strategy Committee is to:

a) The identification, analysis, assessment and countering of the existing risks at national level in the field of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, while ensuring the protection of personal data. To this end, the Commission shall draw up a National Risk Assessment Report, which shall be updated as necessary, drawing, inter alia, on the relevant report of the European Commission. In this context, the Strategy Committee coordinates the process of preparing, regularly reviewing, updating and publishing the risk assessments, with a view to mitigating risks and using the findings in the allocation of resources and the planning of actions in selected sectors and in particular:

aa) Identify areas or fields that are at lower risk of being or higher risk and shall plan for enhanced measures to be taken by the persons liable in cases of high risk,

(b) use the above assessments to formulate specific policies and promote appropriate legislative, regulatory and administrative measures to address the identified risks, as well as to prioritise the allocation of available resources; (c) make available to the persons responsible the information necessary to enable them to

in their own risk assessments,

dd) inform the European Commission, the ESAs and the corresponding authorities of other Member States of the European Union of the results of the above risk assessments:

b) Ensuring the country's compliance with international standards for combating money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction and the rapid and effective implementation of the decisions of the United Nations Security Council, the European Union and other international organisations and bodies on combating the financing of terrorism and the proliferation of weapons of mass destruction.

c) Examining ways to enhance the efficiency of the Authority, in particular as regards the staffing of the Authority with qualified personnel, the upgrading of its cooperation with the supervisory authorities and the involvement of other public bodies in submitting reports or information to the Authority.

(d) The submission of proposals for the improvement of the supervision exercised by the competent authorities and the development of cooperation between the bodies referred to in paragraph 2, in particular through bilateral or multilateral memoranda of understanding.

ε) The development of cooperation initiatives with the private sector with a view to exchanging experiences and studying the necessary adjustments required to improve the contribution of private sector actors in tackling the offences of money laundering, financing of terrorism and financing the proliferation of weapons of mass destruction.

8. For the above purposes, the Strategy Committee shall draw on the work of the Central Coordinating Body, the Authority, the competent authorities and other bodies and shall monitor relevant developments in international organisations and bodies, in particular the European Union, the Council of Europe, the International Monetary Fund and the FATF. To this end, it shall be informed by the Central Coordinating Body and the Authority.

9. The Strategy Committee draws up an annual report which it submits to the Parliament's Committee on Institutions and Transparency in which it describes the results of its risk assessments and its activities and proposes policies and concrete measures for the upgrading of national mechanisms aimed at preventing and combating the offences of money laundering, financing of terrorism and financing of the proliferation of weapons of mass destruction. The report shall be submitted within the first quarter of each year.

10. Information exchanged in the context of the Strategy Committee and its working groups is considered confidential.

Article 9

Other public authorities

1. The competent services of the A.A.D.E., which collect and register data and documents for all types of real estate transactions or collect the relevant taxes and fees, take the necessary organisational measures to identify possible cases of offences of money laundering or financing of terrorism through these transactions. These measures are complementary to those used to check the criminal records of purchasers of real estate and provide for procedures for assessing the degree of risk by categorising the transactions and persons involved in transactions which present a higher risk and require closer scrutiny. A decision by the Governor of the SAI designates the competent departments of the SAI.

The Commission shall specify the responsibilities, the powers of each of them, the way in which they are to cooperate with the corresponding domestic or foreign departments or bodies, as well as the procedures and technical details for the implementation of the above measures.

2. The competent customs and tax services, the Special Secretariat of the Financial Crime Unit (S.G.S.D.O.E.) and the Financial Crime Investigation Directorate take the necessary organisational measures to prevent and suppress the commission of offences of money laundering or terrorist financing through cross-border and internal trade. These measures shall provide for procedures for assessing the degree of risk according to the type and quantity of goods and merchandise transported, the country of origin or destination, the compatibility of the above elements with the economic surface and the business, commercial or professional activities of the parties involved, the reliability of transport companies and any other relevant factor. The abovementioned authorities cooperate and cross-check data with other public services and bodies in Greece or abroad, as well as with credit institutions which, directly or indirectly, carry out transactions linked to the above commercial transactions or have a business relationship with the traders. A joint decision of the Minister of Finance and the Governor of the A.A.D.E. defines the individual competent departments, their responsibilities, procedures and technical details for the implementation of the above measures.

3. The competent tax authorities, the Directorate for The Financial Crime Investigation Department, as well as the Financial Intelligence Unit, in cooperation with the competent services of the Ministry of Economy and Development and other competent ministries, as appropriate, take the necessary measures to prevent and suppress the use of companies or corporate entities for the purpose of committing offences of money laundering or financing of terrorism. These measures include in particular: a) The verification of the reliability and solvency of partners and shareholders, members of the board of directors, members of the board of directors and members of the supervisory board; b) The verification of the reliability and solvency of partners and shareholders, members of the board of directors and members of the supervisory board.

or managers,

b) the definition of procedures for the certification of the legal origin of initial and new capital, in particular when increasing the share capital of public limited companies, whether or not listed on a regulated market,

c) increased supervision of the correct and legal use of national and EU subsidies, grants and other aid to companies and other enterprises or natural persons. Joint decisions by the Ministers of Finance and Economy and Development or the Ministers responsible in each case and decisions by the competent public authorities and bodies shall define the competent departments, their individual responsibilities, procedures and technical details of specific actions and measures,

benefit in terms of additional obligations on companies or additional controls by authorities and services, in order to ensure the effective implementation of these measures.

4. By joint decisions of the Minister of Finance and the Ministers responsible for the licensing, registration, grant, control and supervision of civil companies, organisations, associations, unions and other forms of associations of persons of a non-profit nature, including non-profit organisations, which, within the framework of their purpose, carry out fundraising activities, make donations, receive grants or donations, ways, measures and procedures shall be laid down to prevent the use of the above for the purpose of committing offences of money laundering or terrorist financing.

These measures include, in particular, the keeping of a register of the above by a competent authority, by category, the compulsory processing of their main transactions through credit institutions and the carrying out of random checks on them by competent public authorities, depending on the degree of risk.

5. The services of the Ministry of Foreign Affairs or other Ministries responsible for the supervision and subsidies of non-profit or non-governmental organisations shall determine by their decisions the appropriate measures for the proper management of subsidies, grants or allocations of any kind. With regard to the Ministry of Foreign Affairs in particular, the provisions of Article 27 of Law No. 4110/2013 and coordination of the competent services of the Ministry with the Economic Police, the Financial Crime Investigation Directorate of the Ministry of Finance and the Authority is sought.

6. The Ministries, the competent authorities and agencies and other public bodies referred to in paragraphs 1 to 5 shall, without delay, report to the Authority any case in which there are indications or suspicions of attempted or committed offences of money laundering or terrorist financing, irrespective of any other action they may take.

Article 10

Private sector consultation body to tackle legalisation proceeds of crime and the financing of terrorism

1. The Minister of Finance shall appoint the members of the Special Private Sector Consultative Body for Combating Money Laundering and Financing of Terrorism (hereinafter referred to as the Consultative Body) established by article 11 of Law No. 3691/2008, which are drawn from the representative bodies of the individual categories of liable persons. In the absence of a representative body for a particular category of persons

category of persons liable, the Minister of Finance may appoint as a member the representative of the largest undertaking in terms of assets or turnover in that category.

2. The Secretary General of the Hellenic Banking Union is appointed as the Chairman of the Consultation Body. The members shall be proposed by the individual representative bodies of the persons subject to the Decision. The term of office of the members shall be three years and may be renewed.

3. The seat of the Consultation Body shall be the offices of the Hellenic Union of Banks. The Body shall meet in plenary session regularly at least once (1) every six months, and on an extraordinary basis, at the initiative of the President. At the first meeting, the Chairman and the members shall notify the alternates who will replace them in case of absence.

4. The President may call only certain members to special extraordinary meetings to consider specific matters concerning those members. He may also call special extraordinary meetings of persons subject to the obligation for whom there are no representative bodies and for whom no member has been appointed in accordance with the last subparagraph of paragraph 1, in order to examine specific matters concerning them.

5. By decision of the plenary of the Consultation Body, the Rules of Procedure shall be drawn up, which shall specify the procedures for convening meetings, the keeping of minutes, the way in which the agenda of meetings is drawn up, secretarial support and any other relevant matter. The Rules of Procedure include the activities and actions of the Consultation Body and are published on the website of the Hellenic Banking Union.

6. The actions of the Agency include in particular:

a) The cooperation of the participants for the most effective fulfilment of their obligations under this Agreement,

(b) sharing their experience and knowledge of domestic and international developments, studying specific problems and identifying vulnerable sectors or industries or situations to the risks of money laundering or terrorist financing,

(c) providing clarifying instructions, after agreement with the competent authorities, to the persons concerned, depending on the category to which they belong, in order to deal with technical matters,

d) the dissemination of information contained in standardizations and technical texts of Greek bodies and international organizations, the study and analysis of these and the submission of proposals to the competent bodies to address issues that arise,

(e) the establishment of working groups to examine issues of concern to all or some of the Participants, in particular the effectiveness of the procedures, measures and practices in place to identify suspicious transactions or activities and to improve them,

(f) the organisation of seminars, workshops or meetings and the publication of information leaflets and educational material in order to raise awareness among persons liable for the offences referred to in Article 2 of the risks to society, their dignity and reputation, as well as to inform them of their possible disciplinary, administrative or criminal liability for failure to comply with their obligations.

7. When the country is assessed by international organisations or bodies regarding the implementation of international standards in the fight against money laundering or the financing of terrorism, the Consultation Body and the individual bodies representing the persons liable cooperate with the competent authorities and the Central Coordination Body.

8. The Consultation Body shall prepare within the first six months of each year an information report on its activities during the previous year, which it shall submit to the competent authorities, the Authority, the Central Coordinating Body and the Strategy Committee. The report should be available on the website of the Hellenic Banking Federation.

9. Information of a confidential nature may not be disclosed. The criteria and categories of confidential information which may not be disclosed may be determined by decision of the plenary assembly of the body, on the recommendation of the chairman, taking into account the legislation on the protection of personal data and the need to ensure commercial and industrial secrecy.

CHAPTER C CUSTOMER DUE DILIGENCE

Article 11

Anonymous accounts and shares (Article 10 of Directive 2015/849)

1. Credit institutions and financial institutions are prohibited from holding secret, anonymous or numbered accounts, anonymous deposit books, anonymous safety deposit boxes, accounts with fictitious names or accounts that do not have the full name of the beneficiary, in accordance with the identity documents and the Tax Identification Number (TIN) in Greece or in the country of tax residence, provided that there is an information exchange agreement with that country. In case the beneficiary is tax resident in a country with which no information exchange agreement has been concluded, then the acquisition of a VAT number in Greece is required.

For any kind of payment of pensions, payroll, subsidies, welfare or non-welfare benefits, dividends, tax refunds, etc., made by the State, local authorities or Public Insurance or Welfare Institutions by crediting the beneficiary's payment account (IBAN), the prior payment of the pension is required.

The account must be identified by the VAT number of the beneficiary or joint beneficiary of the account. Credit institutions are required to cross-check the data of the beneficiaries against the specific lists sent by the paying agents and to confirm the successful completion of the transaction. The Minister of Finance may by decision regulate any technical matters relating to the above obligation.

2. Holders of bearer shares of companies not listed on the Stock Exchange must, when cashing in dividend coupons, submit a solemn declaration in accordance with Law no. 1599/1986 (A 75) that they are the owners or beneficial owners of the shares or their proxies, stating at the same time the details of the owners or beneficial owners and providing the relevant legal documents. The proxies must, at the same time, declare the details of the principals or usufructuaries and produce the relevant legal documents.

Article 12

Cases of due diligence (Articles 11 and 12 of Directive 2015/849)

1. The persons liable shall apply due diligence measures in relation to the client in the following cases:

- a) When entering into a business relationship,
- b) where they carry out an occasional transaction which: a) amounts to an amount equal to or greater than ten per cent of the

(15,000) whether the transaction is carried out in a single operation or in several operations which appear to be linked,

- bb) constitutes a transfer of funds, as defined in point 9 of Article 3 of Regulation (EU) 2015/847 of the European Parliament and of the Council (OJ L 141), of more than one thousand (1,000) euros; c) in the case of persons who trade in goods and carry out an occasional cash transaction involving an amount of at least ten thousand (10,000) euros, regardless of whether it is carried out in a single transaction or in several transactions that appear to be linked

between them,

- d) in the case of gambling service providers who carry out a transaction involving an amount of at least two thousand (2,000) euros at the time of the deposit of the bet, the collection of winnings or both, regardless of whether the transaction is carried out in a single operation or in several operations that appear to be linked,

- (e) where there is a suspicion of money laundering or terrorist financing, irrespective of any derogation, exemption or threshold amount,

- (f) where there are doubts as to the accuracy, completeness or sufficiency of the information previously collected for the purpose of authentication and verification of the identity of the customer or beneficial owner,

g) in the case of electronic money or special prepaid instruments that are rechargeable with a monthly limit of payment transactions exceeding two hundred and fifty (250) euros, in both cases.

The above amounts are calculated without VAT or other legal deductions charged to the customer.

2. By way of derogation from point (g) of paragraph 1, obligated entities may only apply the customer due diligence measures referred to in points (a) and (b) of paragraph 1 of Article 13 in relation to electronic money if the following conditions for minimising risk are cumulatively met:

a) the payment instrument is not rechargeable or has a maximum monthly limit of two hundred and fifty (250) euros for payment transactions and can only be used in Greece,

b) the maximum amount stored electronically does not exceed five hundred (500) euros and can only be used in Greece,

(c) the payment instrument is used exclusively for the purchase of goods or services,

(d) the payment instrument cannot be funded with anonymous electronic money,

(e) the issuer monitors the transactions or business relationship sufficiently to enable the detection of unusual or suspicious transactions.

3. Paragraph 2 shall not apply in the case of a cash payment or cash withdrawal of the monetary value of electronic money where the amount paid exceeds one hundred (100) euros.

4. In fulfilling the above obligations, the persons liable shall act in accordance with the risk assessment and shall not rely exclusively on the Register of Beneficial Owners referred to in Articles 20 and 21.

Article 13

Ordinary due diligence measures (Article 13(1) to (6), Article 14(4) to (5) and Annex I of Directive 2015/849)

1. The measures of ordinary due diligence applied by the obliged persons in relation to the client include:

a) The identification and verification of the client's identity on the basis of documents, data or information from a reliable and independent source. Where the customer acts through an authorised person, the responsible person shall also verify and authenticate the identity of that person and his/her credentials,

b) the verification of the identity of the beneficial owner, the updating of the data and the taking of reasonable measures, as specified by decisions of the Bank of Greece and the Capital Market Commission. In the case of legal persons, trusts or other legal entities, reasonable steps are taken to ensure that the structure of the client's ownership and control is known,

(c) assessing and, where appropriate, collecting information on the scope and purpose of the business relationship,

(d) the exercise of ongoing supervision of the business relationship, with a close examination of the transactions carried out in the course of the business relationship to ensure that the transactions or activities are consistent with the knowledge of the obligated persons regarding the client, its professional activities and risk profile and, where appropriate, the origin of the funds, in accordance with criteria that may be laid down by the competent authorities. Obligated persons shall also ensure that up-to-date documents, data or information are kept.

2. If the liable person cannot comply with the customer due diligence requirements provided for in cases (a), (b) and (c) of paragraph 1, it shall refuse to execute its transaction, shall not enter into or shall definitively terminate the business relationship and shall examine whether a reporting obligation to the Authority exists. The preceding subparagraph shall not apply to notaries, lawyers, chartered accountants and accountancy consultants only if such persons are verifying the legal position of their clients or performing their duties in the context of defending or representing them in or relating to legal proceedings, including advising on the institution or avoidance of such proceedings.

3. Credit institutions and financial institutions are in particular required to:

a) to take into account, in accordance with paragraph 1 of Article 28, the total portfolio held by the trader in them and, where applicable, in other companies of the group to which the debtor belongs, in order to verify the compatibility of the transaction under consideration with its financial and business picture; and (b) to verify, at the time of entering into a business relationship, the annual income of the client on the basis of a recent administrative income tax assessment document, unless the client is not required to submit a tax return. In the case of joint accounts for deposits, securities or other financial products, the beneficiaries of such accounts shall be considered as customers and due diligence procedures shall be applied to them.

4. In the case of life insurance, credit institutions and financial institutions shall, in addition to the due diligence measures required for the customer and the beneficial owner, take the following due diligence measures for the beneficiaries of a life insurance policy as soon as the beneficiaries are identified or determined:

a) in the case of beneficiaries of insurance who are identified as specific named persons or legal entities, they shall be given their name or their surname,

(b) in the case of policy holders identified by their characteristics or by category or by other means, obtain sufficient information about those policy holders to ensure that they will be able to identify the identity of the policy holder at the time of payment of the insurance.

5. If two parties to a transaction or a series of related transactions are involved in any way in one transaction or in a series of related transactions (2) or more persons liable, each of them shall apply due diligence measures, subject to the provisions of Article 19. The above shall apply in particular to insurance contracts, sales of shares, derivative contracts, bonds or other financial products and transactions involving cards of any kind.

6. The provisions of Regulation (EU) No 2015/847 (OJ L 141/5.6.2015) may be specified by decision of the Bank of Greece, with regard to the information accompanying transfers of funds, taking into account the relevant guidelines of the SROs.

7. Obligated persons shall, at the appropriate time and depending on the degree of risk, apply due diligence procedures not only to new but also to existing clients.

8. In the case of beneficiaries of trusts or equivalent legal forms, which are identified according to their specific characteristics or by category, the liable person shall obtain sufficient information about the beneficiary to ensure that he or she is able to identify the beneficiary at the time of payment or exercise of the beneficiary's rights.

9. Obligated persons shall apply the due diligence procedures in accordance with paragraph 1, but may determine the extent of those measures according to the degree of risk, which shall depend, inter alia, on the business activity and financial size of the client, the purpose of the business relationship, the type, frequency and value of the transactions carried out and the expected origin and destination of the funds, in accordance with the relevant decisions of the competent authorities taken in accordance with paragraph 1. The liable persons must be able to demonstrate to the competent authorities that the extent of the measures is proportionate to the risks of committing money laundering and terrorist financing offences and that they apply those measures consistently and effectively.

Article 14

Time limit for due diligence (Article 13(5) and Article 14(1) to (3) of Directive 2015/849)

1. Without prejudice to paragraphs 2, 3 and 4, certification and verification shall be carried out in accordance with

The identification of the customer and the beneficial owner is carried out before the conclusion of the business relationship or the execution of the transaction.

2. The verification of the identity of persons referred to in paragraph 1 may be completed during the establishment of the business relationship, provided that this is necessary to avoid disruption of the normal conduct of business activities and provided that the risk of the commission of money laundering or terrorist financing is low. In such cases, these verification procedures shall be completed as soon as possible after the initial contact.

3. The opening of an account with a credit institution or a financial institution, including accounts that allow transactions in financial instruments, shall be permitted even before full compliance with the due diligence requirements set out in cases (a) and (b) of Article 13(1) is ensured, provided that appropriate safeguards are in place to ensure that no transactions are carried out by or on behalf of the client until that time.

4. In the case of life insurance, the verification of the identity of the policy holders identified or identified in accordance with paragraph 9 of Article 13 shall be carried out at the time of payment. In the case of a transfer to a third party of all or part of the claims arising out of life insurance, credit institutions and financial institutions which have knowledge of the transfer shall identify the beneficial owner at the time of the transfer to the natural or legal person or legal entity receiving for its own benefit the value of the insurance policy being transferred.

5. Casino operators and casinos operating on board ships in Greece or under the Greek flag must verify the identity of their customers when they enter the gaming premises. If they keep records of the payment of winnings and the payment of tokens in the name of customers, these records shall be kept for at least five years and shall be available for inspection by the Authority and the competent authorities. The procedures for keeping the relevant records and any necessary details may be laid down by decision of the Gambling Supervision and Control Commission.

Article 15

Simplified customer due diligence (Articles 15 and 16 of Directive 2015/849)

1. Obligated persons shall apply simple customer due diligence measures after gathering sufficient information and ascertaining that a business relationship or

transaction presents a lower risk of money laundering or terrorist financing. In such cases, the persons liable shall apply the due diligence measures referred to in paragraphs 1 and 4 of Article 13, adjusting as appropriate the quantitative threshold, the timing or the manner of their application.

2. In assessing whether a business relationship or transaction presents a low risk of money laundering or terrorist financing, obligated persons shall take into account at least the potentially lower risk factors set out in Annex I, which forms an integral part of this Directive, which relate to customers, countries and geographical areas, as well as to specific products, services, transactions or service channels.

3. The competent authorities of financial institutions shall further specify, by decision, the potentially lower-risk factors and simplified due diligence measures applicable to lower-risk business relationships or transactions, taking into account the relevant guidelines of the European Supervisory Authorities. The other competent authorities may adopt a decision to that effect.

Article 16
Increased customer due
diligence
(Article 18 of Directive 2015/849)

1. Obligated persons shall apply the customer due diligence measures set out in Articles 17 and 18 in the cases referred to therein. Similarly, obligated persons shall apply enhanced customer due diligence measures when dealing with persons established in third countries identified by the European Commission as posing a high risk of money laundering or terrorist financing, as well as in other high-risk business relationships or transactions, as set out in paragraph 4.

2. Obligated persons shall not automatically apply enhanced customer due diligence measures in the case of branches or majority-owned subsidiaries located in high-risk third countries and controlled by obligated entities established in the European Union, where those branches or majority-owned subsidiaries fully comply with the policies and procedures applicable at group level in accordance with Article 36. In such cases they shall adopt a risk-based approach.

3. The persons liable shall examine with particular care the history and purpose of complex or unusually large transactions, as well as the unusual types of transactions that are carried out without any apparent economic purpose or legitimate purpose. The persons liable

persons shall increase the extent and adjust the manner of monitoring the business relationship to determine whether such transactions or activities are unusual or suspicious.

4. In assessing whether a business relationship or transaction presents a higher risk of money laundering or terrorist financing, obligated persons shall take into account at least the potentially higher risk factors set out in Annex II, which forms an integral part of this Directive, which relate to customers, countries and geographical areas, as well as to specific products, services, transactions or service channels.

5. The Bank of Greece and the Capital Committee may further specify, by their decisions, the potentially higher risk factors and the enhanced due diligence measures applicable to higher-risk business relationships or transactions, taking into account the relevant guidelines of the European Supervisory Authorities for the obligated persons they supervise, respectively. Other competent authorities may adopt decisions to the same effect.

Article 17
Cross-border response relationships
(Articles 19 and 24 of Directive 2015/849)

1. In cross-border correspondent relationships with a third country customer institution, credit institutions and financial institutions shall, in addition to the due diligence measures set out in Article 13,:

a) gather sufficient information about the client institution to fully understand the nature of its business activities and to assess, from publicly available information, the reputation of the institution and the quality of the supervision exercised over it,

(b) assess the controls carried out by the client institution against money laundering and the financing of terrorism,

(c) receive the approval of a senior manager prior to entering into new counterpart relationships,

(d) explicitly specify the responsibilities of each party under the response contract,

(e) ensure, for payable through accounts, that the client institution verifies the identity of clients and performs ongoing due diligence on clients who have direct access to the correspondent institution's accounts, and that it can provide information and data on due diligence on clients upon request by the correspondent institution.

2. Credit institutions and financial institutions may not enter into or continue a correspondent relationship with a virtual bank or a credit institution or a financial institution

which is known to allow its accounts to be used by virtual banks.

Article 18
Politically exposed persons
(Articles 20, 21, 22 and 23 of Directive
2015/849)

1. With regard to transactions or business relationships with politically exposed persons, close relatives and close associates, the persons liable must, in addition to the due diligence measures set out in Article 13, to:

a) have appropriate risk management systems in place and implement procedures commensurate with the degree of risk to determine whether the client or beneficial owner belongs to the above categories of persons,

(b) obtain the approval of a senior manager to enter into or maintain business relationships with such customers,

(c) take adequate measures to ascertain the source of wealth and the origin of the funds involved in the business relationship or transaction; (d) carry out closer and continuous monitoring of these business relationships.

2. The persons liable shall take reasonable steps to ascertain whether the beneficiaries of a life insurance policy or, where applicable, the beneficial owner of the policy is a politically exposed person, a close relative or a close associate. Such measures shall be taken at the latest at the time of payment of the premium or of the assignment, in whole or in part, of the insurance contract. Where a higher risk is identified, the persons liable shall, in addition to the application of the due diligence measures referred to in Article 13,:

a) inform a senior manager before the payment of the product of the insurance policy,

(b) carry out a tighter control of the entire business relationship with the counterparty.

3. Where a politically exposed person has ceased to exercise a significant public function in a Member State of the Union or a third country or to hold a significant public position in an international organisation, liable persons shall be required to take into account for a period of at least one (1) year the risk that the person continues to pose and to implement appropriate measures, depending on the degree of risk, until they consider that the person no longer poses a risk specific to politically exposed persons.

Article 19
Application of due
diligence measures by
third parties (Articles 25,
26, 27, 28 and 29 of
Directive 2015/849)

1. Persons subject to the obligation may rely on third parties to fulfil the obligations provided for in points (a), (b) and (c) of paragraph 1

1 and paragraph 4 of Article 13. The ultimate responsibility for the fulfilment of these obligations shall remain with the person liable.

2. For the purposes of this document, third parties are:

(a) credit institutions,

b) leasing companies,

(c) companies for the agency of third-party business claims,

(d) investment holding companies,

(e) mutual fund management companies; (f)

investment service companies; (g) investment intermediaries,

(h) insurance companies,

i) electronic money institutions located in a Member State of the European Union or in a third country that is a member of the FATF.

3. The liable persons relying on a third party:

a) obtain from the third party any information obtained by the third party, applying the customer and beneficial owner due diligence measures provided for in cases (a), (b) and (c) of paragraph 1 and paragraph 4 of Article 13,

(b) ensure that copies, in paper or electronic form, of documents obtained by the third party in the course of the application of the above due diligence measures are provided to them without delay, at their request.

4. Obligated persons relying on another group company as a third party shall be deemed to comply with the provisions of this paragraph if:

a) The group shall apply policies and procedures to combat money laundering and the financing of terrorism, as well as due diligence measures with regard to the customer and the beneficial owner, in accordance with the provisions of this Directive or equivalent provisions of Directive (EU) 2015/849,

(b) the effective implementation of the provisions of point (a) is subject to supervision at group level by a supervisory authority of a Member State of the European Union or a third country member of the FATF.

5. This shall not apply to outsourcing or agency contracts if, under the contract, the outsourcing provider or agent is part of the liable person.

6. Decisions of the Bank of Greece and the Hellenic Capital Market Commission may specify the criteria and conditions under which the persons supervised by them rely on third parties in accordance with this Article.

CHAPTER D - RELATED
INFORMATION
WITH THE ACTUAL BENEFICIARY

Article 20
Central Register of Beneficial Owners

1. Corporate and other entities established in Greece are required to collect and store information on the

provide, in a special register kept at their head office, adequate, accurate and up-to-date information on their beneficial owners. This information shall include at least the full name, date of birth, nationality and country of residence of the beneficial owners, as well as the type and extent of the rights they hold. This special register shall be maintained and updated in a sufficiently documented and up-to-date manner under the responsibility of the legal representative or a person specifically authorised by a decision of a competent corporate statutory body, and shall be entered in the Central Register of Beneficial Owners within sixty (60) days of its entry into operation, using input codes on the taxisnet electronic platform. The registration of any changes to the beneficial owners' details shall be made within sixty (60) days.

2. The special register referred to in paragraph 1 shall be maintained under the supervision of the corporate compliance officer for companies listed on a regulated market or in a Multilateral Trading Facility or the competent senior management of a similar department in any other legal person or entity, applying the provisions of Law no. 2472/1997 (A'50) on the protection of personal data, in accordance with Article 31.

3. These legal persons and entities shall provide information on both their legal and beneficial owner to the persons liable when they take due diligence measures, as well as to the Authority, the competent authorities and the prosecuting or other authorities with investigative or investigative powers in the field of money laundering and terrorist financing, at their request.

4. A Central Register of Beneficial Owners is created at the Secretariat of Information Systems (G.I.S.S.), using a web-based electronic application, which is electronically linked to the tax identification number of each legal person or legal entity and for which the A.A.D.E. has the necessary data from the tax register, notwithstanding the provisions of the text. The GSC shall design, develop and operate productively, an information system and web applications for the implementation of the Central Register. Access to the information system shall be made by entering the codes of the natural or legal person or their authorised representative, provided by the Ministry of Finance in cooperation with the A.A.D.E. The General Secretariat of the Treasury, as a production body, ensures the proper and secure operation of the information system hosted in its infrastructure.

5. The Central Register may also be linked to the General Commercial Register (G.E.M.I.) of the Ministry of Economy and Development, from which the necessary information on the legal person or legal entity is available, as well as to the Securities Depositories, or any other body where information relating to the legal person or legal entity is held.

with the beneficial owners of corporate and other entities incorporated in Greece. The public services of Ministries, Independent Authorities and the services of any other body are required to cooperate with the General Secretariat of State and to provide the information necessary to feed the Commercial Register. A joint decision of the Ministers of Finance and Economy and Development may regulate specific issues relating to the link between the Central Register and the data of the G.E.M.I.

6. Access to the Register of Beneficial Owners shall be available to the Authority and to the competent public prosecutors or other authorities with investigative or supervisory powers in the field of money laundering, predicate offences and the financing of terrorism without any restriction, as well as to the competent authorities and persons liable exclusively in the context of the application of due diligence measures. The Authority and the other authorities referred to in Articles 6 and 9 shall transmit the information to the corresponding authorities of other Member States of the European Union, upon reasoned request. The authorities having access to the Central Register, the supervisory authorities of the liable entities, the competent authorities investigating or prosecuting money laundering, related predicate offences and the financing of terrorism shall report to the Central Coordinating Body and the C. The Member States shall report to the Central Coordinating Body and the GSC any discrepancy between the information on the beneficial owner held in the Central Register and the information available to them.

7. Information as to the minimum elements of the Any person or organisation that demonstrates a specific legal interest and submits a fully documented request to the Central Coordinating Body may have access to the register referred to in paragraph 4. By decision of the Minister of Finance, on the recommendation of the Authority, restrictions may be imposed on the access of such persons to all or part of the information concerning the beneficial owner, where such access may justifiably expose the beneficial owner to the risk of exploitation, abduction, extortion, violence or intimidation or where the beneficial owner is a minor or otherwise incapable of exercising legal capacity.

8. Failure to comply with the obligation set out in paragraphs 1 and 2 shall entail the obligation to issue a tax information certificate to the legal persons and entities liable. The competent tax administration and the Authority shall be informed via the online electronic application of the Central Register of Beneficial Owners of Real Estate upon the expiry of sixty (60) days from the expiry of the period referred to in paragraph 1 for the compliance of the liable persons.

9. In the event of a breach of the obligation referred to in paragraph 1, the Authority shall, by decision, impose on

a fine of ten thousand (10,000) euros and a time limit for compliance shall be imposed on the legal persons and entities liable. In the event of non-compliance or recidivism, the fine shall be doubled. The fine shall constitute revenue for the State budget and shall be collected in accordance with Law No 356/1974

"On the Code of Public Revenue Collection" (C.E.D.E., A 90).

10. Credit institutions and financial institutions may establish common information systems which allow for the recording, exchange and storage of adequate, accurate and up-to-date information on the legal and beneficial owners of legal persons who are their clients, including those established abroad. For this purpose, credit institutions and financial institutions may establish special legal entities or use existing legal entities specialised in the collection, processing and dissemination of commercial and inter-bank information. The Authority, the Bank of Greece, the Capital Committee and the competent prosecuting or other authorities with investigative or supervisory powers in the field of money laundering and terrorist financing must be granted access to these information systems.

11. A decision of the Minister of Finance shall regulate in particular matters relating to the maintenance and operation of the Central Register referred to in paragraph 4, the manner and order of entry in it of the data of the special registers referred to in paragraph 1 of this Article and paragraph 1 of Article 21, their interconnection with the Securities Depositories and the information systems referred to in paragraph 10, the procedure for the electronic registration of a request for the provision of information, the payment of a fee for the administrative costs of making information available, including the costs of the registration of the information, and the payment of a fee for the administrative costs of making the information available.

12. A decision of the Governor of the AADC issued within three (3) months of the entry into force of this Law may regulate specific issues relating to the freezing order and the lifting of the freezing of the issuance of proof of currency.

13. The operation of the Register of Real Rights shall become fully operational within six (6) months of the entry into force of this Law.

Article 21

Register of beneficial owners of trusts

(Article 31 of Directive 2015/849)

1. The trustees in an express trust governed by Greek law are required to collect and maintain adequate, accurate and up-to-date information on their assets and liabilities.

information on the beneficial owners of the trust in a special register kept at their registered office, which shall be linked to the Central Register of Beneficial Owners referred to in Article 20(4).

This information includes the identity of: a) the settlor; b) the trustee(s); c) the protector (if applicable); d) the beneficiaries or class of beneficiaries; e) any other natural person exercising effective control over the trust. The special register shall be kept under the custody of the trustee, subject to the provisions of Law No. The relevant information shall be entered in a special section of the Central Register of Beneficiaries of Beneficiaries under paragraph 4 of Article 20, within sixty (60) days from the start of its operation, using input codes on the taxisnet electronic platform. Any changes to the data of beneficial owners shall be recorded within sixty (60) days.

2. Trustees shall disclose this fact and provide the information referred to in paragraph 1 in a timely manner to the obligated entities when, as trustees, they enter into a business relationship or occasional transaction that exceeds the thresholds set out in cases (b), (c) and (d) of Article 12.

3. The Authority and the competent authorities referred to in Article 6 shall have direct access to the information referred to in paragraph 1.

4. If the trust scheme is subject to tax obligations, the information referred to in paragraph 1 shall also be entered in a special section of the register referred to in Article 20(4), to which the Authority, the financial information units and the competent authorities shall have direct and unrestricted access, without the scheme under investigation being notified. The regulated entities shall also have direct access to the register as part of customer due diligence.

5. Competent authorities and MFIs shall provide the information referred to in paragraphs 1 and 4 in a timely manner to the competent authorities and MFIs of other Member States.

6. The measures provided for herein shall apply to other types of legal forms with a structure or function similar to trusts.

7. The Central Coordination Body shall notify the Commission of the characteristics of its mechanisms.

8. Failure to comply with the obligation set out in paragraphs 1 and 2 will result in the suspension of the scheme's tax status. The competent tax administration and the Authority shall be informed through the online electronic application of the Central Registry of Beneficial Owners of Real Property upon the expiry of sixty (60) days from the expiry of the deadline of paragraph 1 for the compliance of the liable providers.

9. In the event of a breach of the obligation referred to in paragraph 1, the Authority shall, by decision, impose a penalty of

The Commission shall impose on the liable entities a fine of ten thousand (10,000) euros and set a deadline for compliance. In case of non-compliance or recidivism, the fine shall be doubled. The fine shall constitute revenue for the State budget and shall be collected in accordance with the CEDAW.

CHAPTER E REPORTING OBLIGATIONS AND PROHIBITION OF DISCLOSURE

Article 22 Suspicious transaction reports to the Authority (Article 33 and Article 34(2) of Directive 2015/849)

1. The liable persons and their employees, which include the managers, must:

a) Inform the Authority without delay, on their own initiative, when they know or have serious indications or suspicions that funds, irrespective of their amount, constitute proceeds of criminal activities or are related to the financing of terrorism. This obligation also applies to any attempted suspicious transaction,

(b) provide the Authority, the competent authority and other public authorities responsible for combating money laundering or the financing of terrorism, at their request, without delay, with all the information and data required, in accordance with the procedures laid down in the applicable provisions.

2. The obligations referred to in paragraph 1 shall not apply to notaries, lawyers, chartered accountants and accountants-technical advisers solely in respect of information received from or concerning their client, when assessing the legal position of that client or when defending or representing that client in or concerning legal proceedings, including the provision of advice on the institution or avoidance of proceedings, whether the information is obtained before, during or after the proceedings.

3. If the liable person has appointed a person responsible for the compliance audit at the administrative level, the report of suspicious transactions to the Authority is submitted by the Authority.

4. The reporting of suspicious transactions to the Authority by credit institutions, financial institutions and financial conglomerates shall be submitted in accordance with Article 38.

Article 23 Abstention from trading (Article 35 of Directive 2015/849)

Persons subject to the obligation to refrain from carrying out transactions of which they are aware or

suspected of being related to the proceeds of criminal activities or linked to the financing of terrorism, before completing the necessary actions referred to in point (a) of Article 22(1)(a) and complying with the instructions of the Commission. Where it is impossible or likely to hinder the efforts to prosecute the beneficiaries of such transactions, the liable persons shall inform the Authority immediately after the transaction.

Article 24 Reporting obligations of competent authorities, market operators and representative offices (Article 36 of Directive 2015/849)

1. The competent authorities shall inform the Authority without delay if, in the course of their checks on liable persons, they become aware of or discover in any way facts that may be linked to money laundering or the financing of terrorism.

2. Managers of the markets in shares, bonds, other financial instruments, derivatives and foreign exchange are required to report to the Authority cases where there are strong indications of money laundering or terrorist financing. The aforementioned markets include the Electronic Secondary Securities Market (E.S.S.M.), the Multilateral Trading Systems for Financial Instruments under Art. 4514/2018 (A'18) and the internalised markets for such instruments operating within a credit institution or investment services company.

3. The same reporting obligation applies to the permanent offices of the same legal personality of representative offices in Greece of credit institutions and financial institutions domiciled abroad, as well as to companies managing loans and credit claims that do not meet the requirements of par. 25 of Article 1 of Law No 1. 4354/2015, when there are serious indications that there is an attempt to commit money laundering or terrorist financing.

4. The Bank of Greece and the Capital Market Committee shall take appropriate measures to ensure that the persons referred to in paragraphs 2 and 3 comply with the obligations set out in this Article and, in particular, shall improve the control mechanisms and the way in which they monitor and evaluate the effective implementation of the policy they have adopted for the prevention and suppression of money laundering and the financing of terrorism.

Article 25 Submission of reports on offences of specific competence

1. For offences under tax and customs legislation, as well as for other offences under the jurisdiction of the

The following shall be defined as the main offences of Article 4:

a) The SRO, when it prepares an audit report or a report on money laundering, the investigation of which falls within its competence, submits it to the Authority. In addition, it may report to the Authority on cases in which it has drawn up an audit report or a final report only on the principal offence and may cooperate with the Authority by carrying out joint investigations in cases falling within the same area of competence,

b) the Public Financial Services (D.O.Y.) and the audit centres, when they detect infringements of tax legislation or other infringements of their competence that fall under the basic offences, submit reports to the Authority, informing at the same time the General Directorate of Tax Administration of the A.A.D.E,

(c) Customs Services, when they detect breaches of customs legislation or other offences falling within their competence which are basic offences, submit reports to the Authority, informing at the same time the General Directorate of Customs and Excise of the A.A.D.E.

2. The reports referred to in points (b) and (c) of paragraph 1 shall be submitted to the Authority for offences committed since 5 August 2008, the date of entry into force of Law no. 3691/2008 and onwards, provided that the amounts involved exceed fifty thousand (50,000) euro. For the offences referred to in point (c), the individual amounts resulting from individual acts of the same offence or from different smuggling offences detected during the respective control shall be taken into account cumulatively.

Article 26

Protection measures

of the persons concerned

(Articles 37 and 38 of Directive 2015/849)

1. The disclosure of information in good faith to the Authority or within the liable person in accordance with Article 22 shall not constitute a breach of any statutory, regulatory, administrative or contractual prohibition on disclosure of information and shall not entail any liability of any kind for the liable person and its employees, even if it is established that no criminal activity has taken place, nor shall it constitute grounds for termination of the employment contract or alteration of its terms for the worse.

2. Natural persons who report their suspicions of money laundering or terrorist financing are suspected of possible revenge or intimidation, in accordance with the provisions of Article 9 of Law No. 2928/2001 (A' 141).

3. Decisions of the competent authorities shall establish procedures and mechanisms for the reporting and protection of persons reporting suspected money laundering to the supervised obligated persons

from criminal activities or terrorist financing in return for retaliation or other forms of discriminatory treatment.

Article 27

Prohibition of disclosure

(Article 39(1) and (6) of Directive 2015/849)

1. The persons liable, their directors and employees are prohibited from disclosing to the client concerned or to third parties that information has been or will be transmitted to the competent authorities or that an investigation or analysis for money laundering or terrorist financing is being or may be carried out. The above shall also apply to members of the administration, managers and employees of supervisory authorities, as well as to public officials who are aware of the information referred to in the previous subparagraph. Breach of the above duty of confidentiality shall be punishable by a minimum of three (3) months' imprisonment.

2. An attempt by the persons liable under points (c), (d) and (e) of paragraph 1 of Article 5 to prevent a customer from engaging in criminal activity shall not constitute a notification within the meaning of this Article.

Article 28

Exceptions to the prohibition of disclosure (Article 39(3), (4) and (5)

of Directive 2015/849)

1. The prohibition in Article 27 does not prevent the exchange of information between credit institutions and financial institutions domiciled in Greece or in another Member State of the European Union and belonging to the same financial group. The same shall apply to the exchange of information between credit institutions and financial institutions domiciled in Greece and their branches or subsidiaries domiciled in a third country, provided that they comply fully with the policies and procedures applicable at the level of the group, including the procedures provided for in Article 36.

2. The prohibition in Article 27 does not prevent the exchange of information between the persons liable under cases c), d) and e) of paragraph 1 of Article 5 operating in Greece or in another Member State of the European Union, provided that the aforementioned persons carry out their professional activities, whether or not on an employed basis, within the same legal person or a larger structure to which the legal person belongs and which has common ownership, management or control of compliance with the provisions governing the operation of the legal person. The same shall apply to the exchange of information between the persons subject to the above obligations and their counterparts from third countries imposing obligations at least equivalent to those laid down in this Directive.

3. The obligated persons referred to in cases (a), (b), (c), (d) and (e) of paragraph 1 of Article 5 who are established or carry out their activities in Greece may exchange information with obligated persons belonging to the same category or professional sector as them concerning the same client and a transaction or activity in which they are jointly involved. The above shall also apply to the exchange of information between the above domestic obligated persons and obligated persons of the same category or professional sector who are established or carry out their activities in another Member State of the European Union or in a third country which imposes obligations at least equivalent to those of this Directive, as well as obligations relating to professional secrecy and the protection of personal data.

4. Decisions of the Bank of Greece and the Hellenic Capital Market Commission may regulate the procedure for the exchange of information, the persons responsible for compliance with this procedure and any other matter related to the application of the present.

Article 29

Committee of Lawyers

(Article 34(1) of Directive 2015/849)

A Committee of Lawyers shall be established, consisting of five (5) members appointed for a three-year term of office by the Plenary of the Presidents of the Greek Bar Associations and shall be based at the offices of the Athens Bar Association. This Committee shall receive reports from lawyers on suspicious or unusual activities or transactions, verify that they are submitted in accordance with the provisions of this Law and forward them without delay to the Authority. A decision of the Minister of Justice, Transparency and Human Rights, after an opinion of the aforementioned Plenary Board, may determine the manner of operation of this Committee, the manner of transmission of reports from lawyers throughout the Territory to the Authority, as well as the procedure for cooperation and communication with the Authority.

CHAPTER F

ARCHIVING, PROTECTION OF PERSONAL DATA AND STATISTICS

Article 30

Retention of records and data by liable persons

(Articles 40 and 42 of Directive 2015/849)

1. The following documents and information must be kept by the liable persons for the purposes of prevention, detection and investigation by the Authority, the competent or other public authorities of possible money laundering or terrorist financing:

a) the documents and information required to comply with the due diligence obligations set out in Article 13,

(b) the original or copies of the documents necessary to identify the transactions,

(c) internal documents relating to approvals or findings or recommendations on cases related to the investigation of the above offences or cases referred or not referred to the Authority,

(d) the details of business, commercial and professional correspondence with customers, as may be specified by the supervisory authorities.

2. In addition to what is provided for in paragraph 1, persons liable to provide gambling services shall be required to keep a record of the payouts of winnings per player, subject to the conditions and quantitative limits laid down by decision of the supervisory authority. In particular, casino operators shall, in addition to the above register, keep a register for the payment of chips on behalf of customers.

3. The data in paragraphs 1 and 2 are kept in paper or electronic form for a period of five (5) years after the end of the business relationship with the customer or the date of the occasional transaction. On expiry of that period, the persons concerned shall delete the personal data, unless another provision of law or regulation allows or justifies the storage of the data for a longer period, which may not exceed ten years. For data relating to cases in respect of which, on 25 June 2015, an audit or investigation for money laundering or terrorist financing was pending and information or documents were requested by a liable person, the latter must retain all relevant information or documents until 25 June 2020 and, if criminal proceedings were already pending, until 25.6.2025.

4. The above data must be kept in accordance with the in such a way that the liable person can respond fully and without delay, through channels that ensure the confidentiality of investigations, to a request from the Authority, the competent or other public authority as to whether it maintains or has maintained during the last five (5) years a business relationship with specific persons as to the nature of the business relationship, as well as any relevant transaction.

Article 31

Processing of personal data (Articles 41 and 43 of Directive 2015/849)

1. The personal data processed by the persons liable under this Act only for the purpose of preventing money laundering and the financing of terrorism may not be used or processed for other purposes.

2. Persons subject to the obligation shall provide new entrants with the information required in accordance with

Article 11 of Law No. 2472/1997 before entering into a business relationship or carrying out an occasional transaction. This information includes in particular general information on the legal obligations of the persons liable under this Act to process personal data for the purpose of preventing the laundering of proceeds of crime and the financing of terrorism.

3. The processing of personal data in accordance with this Act for the purpose of preventing money laundering and the financing of terrorism is considered a matter of public interest, in accordance with Law no. 2472/1997.

4. In application of the prohibition of disclosure provided for in paragraph 1 of Article 27, the restriction, in whole or in part, of the data subject's right of access to personal data relating to him or her shall apply in cases where the persons responsible, the competent authorities, the Authority and the controllers of the files referred to in paragraphs 1 and 4 of Article 20 and paragraph 1 of Article 21 are performing their tasks for the purposes of this Regulation in such a way as not to hamper the performance of their tasks.

Article 32

Collection, maintenance and processing of statistics by public authorities (Article 44 of Directive 2015/849)

1. The public authorities involved, including the Ministry of Justice, Transparency and Human Rights, the competent authorities, as well as the judicial, prosecutorial, police, tax authorities and services, keep complete and up-to-date statistics on areas or issues within their competence. These data shall be compiled annually by the central coordinating body and forwarded to the European Commission.

2. These statistics cover at least:

a) Measurable data on the size and importance of the various sectors falling within the scope of this Law, including the number of persons liable and data on the economic importance of each sector; b) Measurable data from the individual stages of reporting, investigating and adjudicating cases of money laundering and financing of terrorism, which are included on an annual basis:

(aa) the number of reports of suspicious or unusual transactions or activities submitted to the Authority;

(bb) the categorisation of these reports according to the senders,

(cc) the number of cases investigated; (dd) the number of cases placed in the

File,

(e) the number of findings submitted to the Prosecutor,

(c) the types of key offences identified,

(gg) the number of persons prosecuted for offences of money laundering or terrorist financing; (hh) the number of persons convicted of offences of money laundering or terrorist financing; (i) the number of persons convicted of offences of money laundering or terrorist financing; (ii) the number of persons convicted of offences of money laundering or terrorist financing;

for the above offences,

(ix) the value of assets that have been frozen, seized or confiscated,

(c) data on the number of cross-border requests for information that have been received, rejected and fully or partially answered by the Authority,

(d) the collection, classification and processing of the data referred to in Article 33,

(e) the statistics referred to in paragraph 7 of Article 6 and included in the reports of the competent authorities.

3. The Ministry of Justice, Transparency and Human Rights, the Authority and the competent authorities publish aggregated statistical data to ensure that the public is adequately informed.

Article 33

Collection of judicial data and information

A decision of the Minister of Justice, Transparency and Human Rights shall define the procedure and technical details for the collection, classification and processing of statistical data on cases of money laundering and terrorist financing, of any jurisdiction, the number of cases investigated and persons prosecuted, the relevant judgments or verdicts and the assets seized or confiscated. The same Decision also lays down the procedure for monitoring the judicial follow-up of reports submitted by the Authority to the competent public prosecutor.

CHAPTER G - IMPLEMENTING MEASURES

Article 34

Cooperation and exchange of information (Article 32(4), (5), (6) and Articles 53, 54, as amended by par. 34 of Article 1 of Directive 2018/843, 55 and 57 of Directive 2015/849)

1. The Authority shall transmit and exchange confidential information, including the results of its analyses, with the competent authorities of the importing Member States.

or other authorities with investigative or control responsibilities in the field of money laundering, major offences and the financing of terrorism, as well as with supervisory authorities, if this information is deemed necessary for their work and for the fulfilment of their statutory duties. It may also request information on the results of investigations carried out by those authorities and any information provided for in Article 49.

The Authority may refuse to provide the information if it may have a negative impact on the ongoing investigations or analyses or if the disclosure of the information is clearly disproportionate to the legitimate interests of a natural or legal person or does not serve the purpose for which it is requested.

The Authority shall inform the A.A.D.E. within two (2) working days of cases of freezing of assets related to money laundering arising from tax offences, customs offences or offences of non-payment of debts to the State. Within the same time limit, it shall inform the Council of the European Union of any freezing of assets relating to offences in general which fall within its powers and of cases of detection of financial crime, fraud, corruption and suspicious movement of funds which have come to its attention in accordance with Articles 22 and 24.

2. The Authority shall, on its own initiative or upon request, exchange confidential information with FIUs of other EU Member States that may be useful for their operational analyses. In order to receive a request for information from MFIs of other Member States, the Authority shall designate at least one contact person or contact point. If it receives reports of suspicious or unusual transactions concerning another Member State, it shall forward them without delay to the relevant MFI.

3. Mutual requests for exchange of information should include the facts and context of the investigation, the reasons for the request and how the information requested will be used. The Authority will only execute requests that meet these conditions. In addition, the Authority may refuse to provide information on grounds of national security and in cases where the provision of the information would infringe the Charter of Fundamental Rights of the European Union.

4. When exchanging information with MFIs of other EU Member States, restrictions and conditions may be imposed on their use. Information obtained from units of other Member States may be used by the Authority only for the purpose for which it was requested and subject to any restrictions or conditions imposed. Any transmission of such information to another authority or body or use of such information for purposes other than those originally authorised shall be subject to the conditions laid down in the

shall be subject to the prior consent of the Unit providing the information. If the Authority's consent is requested for the transmission of information it has provided to other authorities or bodies of the requesting Member State, the Authority shall not refuse consent unless the transmission does not fall within the scope of the provisions on combating money laundering or terrorist financing, and where the transfer could impede the conduct of a domestic criminal investigation or cause clearly disproportionate damage to the legitimate interests of a person or to the public interest or is contrary to fundamental principles of the rule of law. A refusal to give consent shall be duly justified.

5. The competent authorities may likewise exchange information of a confidential nature for the purpose of fulfilling their obligations under this Directive and shall inform each other of the results of their investigations. Bilateral or multilateral memoranda of understanding may specify the procedures and technical details of the above exchange of information.

6. The authorities referred to in paragraph 1 may carry out joint inspections in cases of common competence and interest in order to fulfil their obligations under this Regulation.

7. For the purposes of the application of the provisions of this Article, confidential information means information concerning the business, professional or commercial conduct of persons, the details of their transactions and activities, their tax data, as well as information relating to criminal offences and tax, customs or other administrative offences. Differences between the definitions of tax offences under national law shall not prevent the ability of an FIU to exchange information or provide assistance to another FIU, to the maximum extent possible, in accordance with the relevant national legislation.

Article 35

Internal procedures (Article 8 and Article 61(3) of Directive 2015/849)

1. Obligated persons shall take appropriate measures to identify and assess the risks of money laundering and terrorist financing, taking into account risk factors such as those related to their customers, countries or geographical areas, products, services, transactions or service channels.

2. The risk assessments of the persons liable shall be documented, updated and made available to the competent authority.

3. The obligated persons shall implement internal policies, controls and procedures to effectively address the risks of money laundering and financing

terrorism at national, European and international level and to ensure compliance with the provisions of this document.

The above policies, controls and procedures are proportionate to the nature and size of the persons and entities involved:

a) Risk assessment and management, customer and beneficial owner due diligence measures, reporting of suspicious transactions, record-keeping, designation of a person responsible at management level for compliance control and suitability checks on practitioners,

(b) the establishment and operation of an independent audit service to verify the implementation of internal policies, controls and procedures.

In addition, the persons liable shall establish procedures enabling their employees to report infringements internally, through a specific, independent and anonymous channel, commensurate with the nature and size of the person liable.

4. The internal policies, controls and procedures in place are approved by senior management, who monitor and, where appropriate, reinforce the measures taken.

5. The competent authorities shall determine by decision the specific obligations covered by this Directive, taking into account in particular the size and nature of the professional activities of the persons responsible. The competent authorities may decide that individual documented risk assessments are not necessary where the risks inherent to the category of obligated persons are clear and understandable.

Article 36

Internal procedures at group level (Article 45 of Directive 2015/849)

1. Obligated persons belonging to a group shall implement adequate and appropriate policies and procedures for the purposes of this Regulation at group level, including those relating to the exchange of information and the protection of personal data. This obligation shall also apply to majority-owned subsidiaries and branches of the reporting persons located in Member States of the European Union and third countries.

2. Obligated persons operating establishments in another Member State of the European Union shall ensure that such establishments comply with the relevant national provisions of the host Member State.

3. Branches and subsidiaries, which are majority-owned by the liable persons and are located in third countries where the minimum requirements for combating money laundering and terrorist financing are less stringent than the provisions of this law, shall apply the latter,

including those on data protection, to the extent permitted by the legislation of the third country. If the legislation of the third country does not so allow, the liable persons shall ensure that their branches and subsidiaries implement additional measures to effectively address the risk of money laundering or terrorist financing and inform the competent authority thereof. The competent authority shall, if it considers that the additional measures are not sufficient, apply supplementary supervisory actions, which may include requiring the obligated person not to enter into or terminate business relationships and transactions and, if it considers it necessary, to cease its activities in the third country.

4. Where the legislation of a third country does not permit the application of the policies and procedures referred to in paragraph 1 to branches and subsidiaries of the liable persons in that country, the liable persons shall inform the Authority, the relevant competent authority and the Central Coordinating Body. The Bank of Greece and the Hellenic Capital Market Commission shall subsequently inform the respective European Supervisory Authorities.

5. Information contained in reports of unusual or suspicious transactions submitted to the Authority by obligated persons concerning funds that are the product of criminal activity or related to the financing of terrorism may be exchanged within the group, unless otherwise instructed by the Authority.

6. Electronic money issuers and payment service providers established in Greece in a form other than a branch and whose registered office is located in another Member State of the European Union shall designate a central point of contact in Greece to ensure on their behalf compliance with the provisions of this Regulation and to facilitate supervision by the Bank of Greece, including the provision of documents and information to the Bank of Greece upon request.

Article 37

Training and education (Article 46(1)(a) and (b) of Directive 2015/849)

The persons liable shall take measures appropriate to the assessed risks, their nature and their magnitude, to ensure that their employees are aware of the provisions of this Regulation and the relevant regulatory acts, including the relevant data protection obligations. Such measures shall include, inter alia, the participation of officials in specific training programmes to identify activities linked to money laundering or terrorist financing

and learning how to act in these situations.

**Article 38
Competent
officials**

(Article 46(4) of Directive 2015/849)

1. Every credit institution or financial institution must designate a manager to whom the other managers and employees must report any transaction that they consider unusual or suspicious of money laundering or terrorist financing, as well as any event of which they become aware in the course of their duties that may be an indication of such transactions. In the branches or in specialised directorates or units, this report shall be made directly to the director of the branch or directorate or unit, who shall immediately report to the responsible manager if he shares the suspicions. If the Director or his deputy is unable or refuses or neglects or does not share the concerns of the reporting official, the official may report to the responsible manager. The latter shall inform the Authority by telephone, by confidential document or by secure electronic means, providing the Authority with any useful information or evidence if, after examination, he/she considers that the information and evidence available justify the report. The competent authorities may, by decision, impose the application of the provisions of and to other liable legal persons.

2. If several liable persons belong to a group, the group shall appoint a director from the largest company in the group as coordinator to ensure that the individual companies in the group comply with the obligations of this Regulation. To this end, that manager shall cooperate and exchange information with the managers of the individual companies in the group designated in accordance with paragraph 1, shall take note of their reports to the Authority and may report to the Authority himself, providing information from all the companies in the group.

3. Decisions of the Bank of Greece and the Hellenic Capital Market Commission may specify procedures and obligations that groups and companies of each group must comply with.

**CHAPTER H
CRIMINAL AND ADMINISTRATIVE
SANCTIONS, CONFISCATION AND SEIZURE
OF PROPERTY**

**Article 39 Criminal
penalties**

(Article 58(1) of Directive 2015/849)

1.α) With imprisonment of up to ten (10) years and with a fine of twenty thousand (20,000) euros to one million (1,000,000) euros, the perpetrator shall be punished with

money laundering operations.

b) The perpetrator of the acts of case a) shall be punished with imprisonment and with a fine from thirty thousand (30,000) euros to one million five hundred thousand (1,500,000) euros, if he acted as an employee of a liable legal person or if the basic offence is included in the offences of cases c) and e) of Article 4, even if a prison sentence is provided for them.

c) The perpetrator of the acts of case a) shall be punished with imprisonment of at least ten (10) years and with a fine of fifty thousand (50,000) euros to two million (2,000,000) euros, if he/she carries out such activities by profession or habitually or is a follower or has acted on behalf of, for the benefit of or within the framework of a criminal or terrorist organisation or group.

d) The officer of the liable legal person or any other person liable to report suspicious transactions who intentionally fails to report suspicious or unusual transactions or activities or presents false or misleading information, in violation of the relevant legislative, administrative or regulatory provisions and rules, shall be punished with imprisonment of up to two (2) years, provided that no heavier penalty is provided for his act by other provisions.

ε) Criminal liability for the predicate offence shall not preclude the punishment of the perpetrators, instigators and accomplices of the acts referred to in cases (a), (b) and (c), provided that the elements of the offence of money laundering are different from those of the predicate offence.

f) If the prescribed penalty for a basic offence is imprisonment, the perpetrator of the offence shall be punished for the offence of money laundering with imprisonment of at least one (1) year and with a fine from ten thousand (10,000) euros to five hundred thousand (500,000) euros. The same penalty shall be imposed on the perpetrator of the offence of money laundering who is not a participant in the commission of the predicate offence, provided that he is a relative by blood or marriage in a direct or collateral line up to the second degree, or the spouse, step-grandchild or step-child of the perpetrator of the predicate offence.

(g) If the offender has been convicted of a predicate offence, the sentence imposed on him or a third person referred to in the second subparagraph of point (f) for the offence of money laundering arising from the same predicate offence may not exceed the sentence imposed for the commission of the predicate offence. Points (f) and (g) shall not apply in the circumstances referred to in point (c) and to predicate offences which referred to in point (b).

i) If the prescribed penalty for a basic offence is imprisonment and the proceeds obtained do not exceed the amount of fifteen thousand (15,000) euros, the penalty for the offence of money laundering from

criminal activities is imprisonment of up to two years (2) years old. If in this case the circumstances of case c) exist in the person of the perpetrator of the predicate offence or of a third party, the penalty for the offence of money laundering shall be imprisonment for at least two (2) years and a fine of between thirty thousand (30,000) euros and five hundred thousand (500,000) euros. i) In the case of money laundering offences, for the application of Articles 88 to 93 of the Criminal Code, the irrevocable convictions issued by the courts of other States Parties to the 2005 Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Crime shall also be taken into account. terrorism (Law 4478/2017, A' 91).

2. Prosecution and conviction for money laundering do not require the prosecution or conviction of the perpetrator for the predicate offence.

3. In cases where the offence is extinguished, the offender is acquitted because the act has become unpunishable or the offender is discharged from punishment because the injured party is satisfied for the predicate offence for which it is foreseen that the satisfaction of the injured party will have this effect, the offence is extinguished or the offender is declared innocent or discharged from punishment for the related acts of money laundering as well. This provision shall not apply where the offence has been extinguished by limitation.

4. Where this Article provides for a cumulative penalty of deprivation of liberty and a fine, Article 83(e) of the Penal Code shall not apply.

5. The felonies provided for in Article 2 shall be tried by the Three-Member Criminal Court of Appeal.

Article 40

Confiscation of assets (Articles 58 and 59 of Directive 2015/849)

1. Property which is the proceeds of a criminal offence referred to in Article 4 or the offences referred to in Article 2 or which has been acquired directly or indirectly from the proceeds of such offences or the means used or intended to be used to commit such offences, shall be confiscated and, unless they can be returned to the owner in accordance with paragraph 2 of Article 310 and the last subparagraph of Article 373 of the Code of Criminal Procedure (CCP), shall be compulsorily confiscated by the judgment of conviction. Where the proceeds of the offence are mixed with property derived from lawful sources, confiscation and forfeiture shall be imposed up to the value of the proceeds. Confiscation shall be imposed even if the property or instrumentalities belong to a third party, provided that the third party was aware of the predicate offence or the offences referred to in Article 2 at the time of their acquisition. The provisions of this paragraph shall also apply in the case of attempted commission of the above offences.

2. If the property or proceeds referred to in paragraph 1 no longer exists, has not been found or cannot be seized, property of a value equal to that of the aforementioned property or proceeds at the time of the conviction, as determined by the court, shall be seized and confiscated under the conditions set out in paragraph 1. The court may also impose a financial penalty up to the value of the property or proceeds if it finds that there are no additional assets to be confiscated or that the existing assets are less than the value of the property or proceeds.

The confiscation imposed under the conditions set out in paragraph 1 and this paragraph shall be without prejudice to any prior rights acquired by bona fide third parties over the property. Such rights may be exercised in accordance with the provisions of private law and the Code of Civil Procedure.

3. Confiscation shall also be ordered where no prosecution has been brought because of the death of the offender or where the prosecution that had been brought has been definitively discontinued or declared inadmissible. In such cases, confiscation shall be ordered by a decision of the judicial council or by a decision of the court which terminates or declares inadmissible the prosecution and, if no prosecution has been brought, by a decision of the locally competent council for offences. Article 492 and Article 504(3) of the Code of Civil Procedure apply *mutatis mutandis* to the present case.

4. Paragraph 2 of Article 310 and the last subparagraph of Article 373 of the CCP shall apply *mutatis mutandis* if confiscation has been ordered against the property of a third party who did not take part in the proceedings or was not summoned to appear.

Article 41

Compensation in favour of the State (Articles 58 and 59 of Directive 2015/849)

1. The State may, following a report or an opinion of the State Legal Council, claim before the competent civil courts from the person who has been sentenced to imprisonment for at least three (3) years for the criminal offence referred to in paragraph 2, any other property acquired by him from another offence referred to in paragraph 2, even if no prosecution has been brought for that offence because of the death of the offender or the prosecution that had been brought has been definitively discontinued or declared inadmissible.

2. Paragraph 1 shall apply to the following criminal offences in so far as they may directly or indirectly give rise to a financial advantage:

- a) those referred to in points (a) to (i) of Article 4,
- b) those of articles 207 to 208A of the Penal Code,
- c) those of articles 216, 372, 374 to 375 and 394 of the Penal Code, if they concern means of payment other than cash,
- d) to those of articles 348A to 348C, 349 paragraphs 1-2 of the PC,

e) in those of articles 292B par. 2-3 and 381A paragraphs 2-3 of the PC.

3. If the property referred to in paragraph 1 has been transferred to a third party, the sentenced person shall be liable to pay compensation equal to its value at the time the action is brought. The above claim may also be brought against a third party who acquired the property by gift, provided that at the time of the acquisition he was the spouse or a blood relative in the direct line of the convicted person or his brother or stepchild, and against any third party who acquired the property after the convicted person had been prosecuted for the above offence, if the aforementioned persons were aware at the time they acquired the property that criminal proceedings were being brought against the convicted person. The third party and the convicted person shall be jointly and severally liable.

Article 42

Commitment and prohibition of divestment of assets

(Articles 58 and 59 of Directive 2015/849)

1. When conducting a regular inquiry into the offences referred to in Article 2, the investigating judge may, with the agreement of the public prosecutor, prohibit the movement of any kind of accounts, securities or financial products held in a credit institution or financial institution, as well as the opening of the accused's safe-deposit boxes, even if they are of any kind in common with another person, if there are reasonable grounds for suspecting that the accounts, securities, financial products or boxes contain money or property derived from the commission of the offences referred to in Article 2. The same shall apply where an investigation into a predicate offence is being carried out and there are reasonable grounds to suspect that the accounts, securities, financial products or safe-deposit boxes contain money or property derived from the commission of that offence or subject to confiscation in accordance with Article 40. In the event of a preliminary investigation or a preliminary inquiry, the prohibition on the movement of accounts, securities, financial products or the opening of safe-deposit boxes may be ordered by the Judicial Council. The order of the investigating magistrate or the order of the board shall have the status of a seizure report, shall be issued without prior summons of the accused or of a third party, need not mention a specific account, security, financial product or safe-deposit box, shall be notified by any means capable of producing written proof and allowing its authenticity to be verified, to the credit institution or financial institution and shall be served on the accused. In the case of joint accounts, securities or financial products, it shall also be served on the joint tenant and, in the case of safe deposit boxes, on the tenant's agent.

2. The prohibition provided for in paragraph 1 shall apply from the time of the proven notification of the order of the investigating magistrate or the bureau of investigation or of the

the credit institution or financial institution. From then on, the opening of the safe-deposit box is prohibited and any withdrawal of money from the account or sale of securities or financial products is invalid vis-à-vis the State. A director or employee of the credit institution or financial institution who intentionally violates the provisions of this Article shall be punished by imprisonment for a term not exceeding two (2) years and a fine. The prohibition shall not affect prior rights acquired by bona fide third parties to the account, securities or financial products. Such rights may be exercised in accordance with the provisions of private law and the Code of Civil Procedure.

3. If the conditions of paragraph 1 are fulfilled, the investigating judge or the judicial council may order the prohibition of the sale of certain immovable property or other assets of the accused. The order of the investigating magistrate or the court order shall have the effect of a confiscation order, shall be issued without prior summons to the accused and shall be notified by any means, subject to conditions which shall ensure that it is evidenced in writing and enable its authenticity to be verified, where applicable, to the competent land registrar or head of the land registry office or registry or other competent service for the purpose of recording the relevant entry, who shall be obliged to make a note in the relevant books on the same day and to file the document notified to them. The order of the investigating magistrate or the judgment shall be served on the accused. Any legal transaction, mortgage, hypothecation, pledge or other act entered in the books of the competent departments mentioned above after the entry of the above note shall be null and void against the State. A decision of the Minister of Justice, Transparency and Human Rights shall regulate all matters relating to the application of this paragraph.

4. The accused, the suspect suspected of committing an offence under Articles 2 and 4 and the third party shall be entitled to request the lifting of the order of the investigating judge or the revocation of the verdict, by means of an application addressed to the competent judicial council and filed with the investigating judge or the public prosecutor within twenty (20) days of the service of the order or the verdict on him. The investigating judge shall not participate in the composition of the panel. The submission of the application and the time required for this purpose shall not suspend the execution of the order or judgment. The order or judgment shall be revoked if new evidence comes to light.

5. When an investigation is carried out by the Authority, the prohibition on the opening of accounts, securities and financial products, the opening of safe-deposit boxes and the transfer or sale of any assets may be ordered in urgent cases by the President of the Authority, under the terms and conditions laid down in paragraphs 1 to 3. The relevant information and a copy of the case file relating to the freezing order shall be forwarded to the competent public prosecutor, without prejudice to the

the continuation of the investigation by the Authority. Persons aggrieved by the above undertaking shall enjoy the rights provided for in paragraph 4.

6. The persons concerned may, at the request of the freezing authority or by means of the appeal provided for in paragraphs 4 and 5, request the release of specific amounts necessary to cover the general costs of their subsistence, maintenance or operation, legal expenses and material costs incurred in maintaining the frozen assets.

7. In addition to credit institutions and financial institutions, this shall apply *mutatis mutandis* to the other obligated persons referred to in Article 5.

Article 43

Application of sanctions imposed by international organisations

(Articles 58 and 59 of Directive 2015/849)

1. When, in order to combat the financing of terrorism, the freezing of assets of specific persons and the prohibition of the provision of financial services to them is imposed by UN Security Council Resolutions or European Union Resolutions and Regulations, the following procedure shall be followed, following the incorporation of such Resolutions or Regulations into Greek law, in accordance with the provisions in force and where required:

a) The above Decisions and Regulations, as well as the Decisions amending or revising them, shall be forwarded immediately after their issuance by the Ministry of Foreign Affairs to the Unit referred to in paragraph 3 of Article 48 of the Authority, which shall keep detailed lists of the persons named.

b) The Unit shall inform without delay all the persons subject to Article 5 of the above Decisions and Regulations and shall request a thorough investigation in order to identify the assets of any kind of the persons named. Such assets shall include those owned or controlled directly or indirectly by the persons referred to above. The Unit shall also request detailed information on any transactions or activities of the above-mentioned persons during the last five years, on whether they had or have any business relationship with the reporting obligor, and any other relevant data or information. It shall also provide instructions on the procedure for identifying and separating the assets to be frozen, on the procedure for releasing some or all of them, in accordance with point (f), and on how to lift the freezing measures against persons removed from the lists, in accordance with point (g).

elements.

(d) The Unit shall immediately execute the measures provided for in the Decisions and the Regulations concerning the freezing of the assets of the designated persons, the prohibition of the opening of accounts and bank accounts by them, the prohibition of the provision of financial or investment services to them, as well as any other measures provided for. The enforcement order of the Unit shall be served on the above-mentioned persons.

e) The person whose property has been frozen, as well as any third party with a legitimate interest, shall have the right to challenge the above provision before the administrative courts within a period of thirty (30) days from its notification. Applicants may only challenge the existence of the conditions of the freezing or prohibition.

f) The Unit may grant, at the request of the persons concerned, specific authorization for the increase, release or use of all or part of the frozen assets, on the grounds and in accordance with the procedure set out in the relevant United Nations Security Council Resolutions and Regulations of the United Nations or the European Union.

(g) If a person is removed from the relevant lists following a decision of the United Nations Security Council or the European Union that revises or amends a previous decision or regulation, the Unit shall immediately order the lifting of the freeze and any other measure taken, informing the parties concerned. The names of persons removed from the list and whose financial assets have been de-listed may be published on the Authority's website with their consent.

η) Any liable natural person or officer or employee of a liable person who conceals the identity or identification data or the existence of a business relationship or all or part of the assets of persons who are identified as persons of the type referred to in the above Decisions and Regulations or refuses to freeze their assets shall be punished with imprisonment of up to ten (10) years and a fine of ten thousand (10.000) up to EUR 500,000. If he negligently fails to locate their assets or fails to establish a business relationship with them, he shall be liable to a term of imprisonment of up to two (2) years and a fine of between five thousand (5,000) euro and two hundred thousand (200,000) euro.

i) Against the liable legal persons or entities; The competent authority shall impose the administrative penalties referred to in subparagraphs (aa), (e) and (f) of point (a) of Article 46(1)(1), subject to the conditions, requirements and discriminatory provisions set out therein.

2. Paragraph 1 shall also apply to the application of the freezing of assets of persons imposed by United Nations Security Council Resolutions or European Union Resolutions and Regulations on combating the financing of the proliferation of weapons of mass destruction, and for other purposes than combating the financing of terrorism, as specified in the aforementioned Resolutions or Regulations.

Article 44

Access to records and data by judicial authorities

In the event of a preliminary investigation, preliminary inquiry, interrogation or trial for offences under Articles 2 and 4, the public prosecutor, the investigating judge and the court shall be permitted to inspect the books and records kept by the persons liable under the provisions in force and to attach to the file only an extract of the books or records with the relevant entries relating to the case under investigation. The accuracy of the extract shall be certified by the representative of the liable legal person or entity or by the liable natural person. The public prosecutor, the investigating magistrate and the court shall be entitled to examine these books and records in order to verify the accuracy of the entries contained in the extract or the existence of other entries relating to the person concerned. That person may check only the existence of the entries which he claims to relate to him.

Article 45

Liability of legal persons and entities (Articles 58 and 59 of Directive 2015/849)

1. If a criminal offence of money laundering or one of the predicate offences is committed for the benefit or on behalf of a legal person or entity by a natural person who acts either individually or as a member of an organ of the legal person or entity and holds a managerial position within the legal person or entity or has the power of representation or authority to take decisions on its behalf or to exercise control within it, the following penalties shall be imposed on the legal person or entity, cumulatively or separately, for the following reasons:

a) An administrative fine from fifty thousand (50,000) euros to ten million (10,000,000) euros. The maximum amount of the fine shall be at least twice the amount of the profit derived from the infringement, if the profit can be determined, or, if it cannot be determined, EUR 1 million (1,000,000).

b) Definitive or temporary, for a period of one (1) month to two (2) years, revocation or suspension of the operating licence or prohibition of the business activity.

(c) Prohibition to carry out certain business activities or to establish branches or increase the share capital for the same period of time.

(d) Permanent or temporary exclusion for the same period from public benefits, aid, subsidies and advertising by the State or legal persons in the public sector.

The administrative fine referred to in point (a) shall always be imposed irrespective of the imposition of other sanctions. The same penalties shall also be imposed where a natural person having one of the qualities referred to in the first subparagraph is an instigator or accomplice in the same acts.

2. Where the lack of supervision or control by a natural person referred to in paragraph 1 has made possible the commission by a hierarchically subordinate manager or a principal of the legal person or entity of an act of money laundering or the predicate offence for the benefit or on behalf of the legal person or entity, the following penalties shall be imposed on the legal person or entity, cumulatively or severally, with reasons:

a) An administrative fine from ten thousand (10,000) euros to five million (5,000,000) euros.

The exact amount of the fine is set at a minimum of twice the amount of the profit derived from the infringement, if the profit can be determined, or, if it cannot be determined, at one million (1,000,000) euros.

b) The sanctions provided for in cases b', c' and d' of paragraph 1, for a period of up to one (1) year.

3. In the case of a liable legal person or entity, the above sanctions shall be imposed by reasoned decision of the competent supervisory authority. In the case of a legal person or entity that is not liable, they shall be imposed by reasoned decision of the Head of the competent Operational Directorate of the IACS.

4. For the cumulative or differential imposition of the penalties provided for in paragraphs 1, 2 and 3 and for the assessment of such penalties, all relevant circumstances shall be taken into account, in particular:

- (a) the gravity and duration of the infringement;
- (b) the degree of liability of the legal person or entity,
- (c) the economic size of the legal person or entity,
- (d) the amount of the illicit proceeds or the resulting benefit,
- (e) the losses suffered by third parties as a result of the offence;
- (f) the actions of the legal person or entity;
- (g) the relapse of the legal person or entity.

5. No sanction shall be imposed without a prior summons to the legal representatives of the legal person or entity to provide explanations. H

The person concerned shall be notified of the summons at least ten (10) full days before the date of the hearing. In all other respects, paragraphs 1 and 2 of Article 6 of the Code of Administrative Procedure (Law 2690/1999, A' 45) shall apply. In order to establish that infringements have been committed and to impose the penalties provided for, the competent authorities shall exercise their powers of control in accordance with the provisions governing their operation.

6. The application of the provisions of paragraphs 1 to 5 shall be without prejudice to the civil, disciplinary or criminal liability of the natural persons referred to therein.

7. Prosecuting authorities shall immediately inform the sanctioning authority, where appropriate, of the prosecution of cases involving a legal person or entity within the meaning of paragraphs 1 and 2 and shall send them a copy of the case file. Where a natural person has been convicted of the offences referred to in paragraphs 1 and 2, the court may accordingly order that a copy of the conviction and the relevant file be sent to the authority responsible for imposing the penalties.

8. The liability of legal persons or entities for the offences referred to in par. 6 of Article 187A of the Penal Code is defined in Article 41 of Law No. Specific provisions establishing the liability of legal persons for other basic offences shall remain in force.

Article 46

Administrative penalties

(Articles 58 to 60 of Directive 2015/849)

1. Persons who breach their obligations under the provisions of this Regulation, Regulation (EU) No 847/2015 and the relevant decisions issued pursuant to them shall be subject, by decision of the competent supervisory authorities, cumulatively or separately, either to the taking of specific corrective measures within a specified period of time or to one or more of the following sanctions:

a) To the liable legal persons or entities:

aa) A fine against the legal person or entity of up to one million (1,000,000) euros and, if the liable person is a credit institution or financial institution, up to five million (5,000,000) euros,

(bb) a fine against the members of the board of directors, the managing director, the managing directors or other employees of the legal person or entity responsible for the commission of the infringements or exercising insufficient control or supervision over the services, employees and activities of the legal person or entity, taking into account their position of responsibility and their general duties, up to one million (1.000 000) and, if the liable person is a credit institution or a financial institution, EUR

a financial institution, up to five million (5.000.000) euros,

(cc) removal of the above persons from their posts, for a fixed or indefinite period, and prohibition on taking up another corresponding post,

dd) a public notice stating the legal person or entity and the nature of the infringement; e) a definitive prohibition on carrying out certain activities of the legal person or entity, on establishing new branches in Greece or in another country or on increasing its share capital; f) a prohibition on the establishment of new branches in Greece or in another country or on increasing its share capital.

if it is a public limited company,

f) in the case of serious or repeated infringements, permanent or temporary withdrawal or suspension for a specified period of time of the licence of the legal person or entity or prohibition to carry out business activities. The duration of the suspension may not exceed three (3) months. The suspension decision may set a short time limit within which the legal person or entity must take the necessary measures to bring the infringements to an end or to eliminate their consequences. The temporary withdrawal or suspension of the above where there are serious indications of a breach of paragraph 1 which render their operation dangerous for the proper functioning of the market. Temporary withdrawal or suspension may also be decided for only some of the services for which an authorisation to operate has been granted. The duration of the withdrawal or suspension may not exceed three (3) months. The suspension decision may set a short time limit within which the offenders must take the necessary measures to bring the infringements to an end or to eliminate their consequences. The decision on provisional suspension shall be immediately enforceable, shall be notified to the persons liable by any appropriate means and shall be published on the Internet and in the media. At the latest by the end of the period of suspension, and after taking into account the positions, the competent supervisory authority shall decide either to lift the suspension and, where appropriate, to impose penalties or to withdraw the authorisation to operate.

b) To liable natural persons:

aa) a reprimand or a fine of up to one million (1,000,000) euros or twice the amount of any benefit derived by the offender from the infringement,

(bb) a public notice stating the natural person and the nature of the infringement,

(cc) a permanent or temporary ban on carrying on their business or professional activity. The duration of the temporary prohibition may not exceed three (3) months. The decision on a temporary prohibition may set a short time limit within which the natural person concerned must take the necessary measures to bring the infringements to an end or to eliminate their consequences.

The sanctions provided for in this Article are independent of those provided for in Article 50 of this Law and Article 41 of Law No. 3251/2004. No sanction shall be imposed without a prior summons to the legal representatives of the legal person or entity or of the natural persons responsible for the offence, in accordance with the provisions of paragraph 5 of Article 45.

2. The liable legal persons or entities may be held liable for infringements committed for their benefit by a natural person acting either individually or as a member of an organ of the legal person or entity and holding a managerial position within the legal person or entity on the basis of a power of representation or an authority to take decisions on its behalf or to exercise control within it. They may also be held liable where the lack of supervision or control by a natural person referred to in the preceding subparagraph made it possible for the infringement to be committed by a hierarchically subordinate manager for the benefit of the legal person or entity.

3. Decisions imposing sanctions shall be published, when they become irrevocable, for a period of five (5) years on the official website of the competent supervisory authority. Except in cases where publication is likely to cause disproportionate damage to the person on whom the sanction is imposed or to jeopardise the outcome of an ongoing investigation or the stability of financial markets. In such cases, publication may be made only after the relevant grounds have been exhausted or, where appropriate, without mentioning the identity of the persons responsible.

4. The competent authorities shall, by decision which shall be made public: (a) classify, either separately or by category, the individual obligations of the persons supervised by them and of their officers and employees, in particular with regard to the application of due diligence measures, the reporting of suspicious transactions, compliance with rules and internal procedures, (b) define the degree of importance of each obligation or category of obligations, with an indication of possible sanctions for non-compliance with those obligations, and the general or specific criteria for determining and measuring sanctions, which the competent authority concerned shall take into account. These criteria shall in any event include the seriousness and duration of the infringement, the degree of responsibility of the person responsible, the economic strength of the person responsible, the profit made from the infringement, the damage caused to third parties, the degree of cooperation of the person responsible with the competent authority and the previous infringements of the competent authority.

5. If a liable natural person fails to comply with his/her obligations in accordance with the provisions of this Regulation and the relevant regulatory decisions, provided that disciplinary control over him/her is exercised, in accordance with the provisions in force, by a special disciplinary body, the competent authority shall refer the liable natural person to the aforementioned body, to which it shall also forward all the details of the infringement.

6. The penalties referred to in paragraphs 1 to 5 shall be imposed, unless other provisions provide for more severe penalties, on the persons referred to and their employees.

7. The fines provided for herein and in Article 45 and imposed by the public bodies referred to therein shall be ascertained by the competent authorities and collected in accordance with the provisions of the C.E.D.E.

PART TWO

CHAPTER A ORGANISATIONAL PROVISIONS FOR THE REVENUE LEGALISATION AUTHORITY FROM CRIMINAL ACTIVITIES

Article 47

Anti-Money Laundering Authority (Article 32(1) and (3) of Directive 2015/849)

1. The "Authority for Combating Money Laundering and Terrorist Financing and Control of Asset Declarations", which was established by article 7 of Law No. 3691/2008 shall be renamed the "Authority for Combating Money Laundering from Criminal Activities". The purpose of the Authority is: a) to take and implement the necessary measures to prevent, detect and combat money laundering and the financing of terrorism; b) to identify persons associated with terrorism and to impose financial sanctions against them and against persons defined by Resolutions of the Security Council of the United Nations and its organs or by Resolutions and Regulations of the European Union; c) to verify the declarations of assets and liabilities and to ensure that they are in compliance with the provisions of the Law on the Prevention of Money Laundering and the Financing of Terrorism. 1 of Article 3 of Act No. 3213/2003 (A' 309).

2. The Authority shall enjoy administrative and operational autonomy independence. Its seat is in the Prefecture of Attica, at a place to be determined by decision of the Minister of Finance, following a proposal by its President. The Authority's budget is part of the budget of the Ministry of Finance. The Authority may participate in programmes co-financed or financed by the European Union or other international organisations in order to provide it with operational support at the audit and technological level.

3. The Authority may, by decision, establish and operate offices in other cities in Greece. The courts of Athens shall have exclusive jurisdiction in any dispute of an administrative or civil nature arising out of its operation. The Authority shall be represented in and out of court by its President, and the general legal and judicial support of its cases and its advisory work shall be carried out by the

Legal Council of the State (N.S.K.), in accordance with the provisions of its Statute (Law 3086/2002, A'324) and in particular by the Office of the Legal Adviser of the Ministry of Finance. Legal support is also provided to the Authority by the Independent Legal Support Office of the General Directorate of Economic Policy of the Ministry of Finance.

4. The Authority is composed of the Chairman and seventeen (17) members, as well as an equal number of alternates, who must have the same qualities and qualifications as the members they replace. The Chairperson and the members of the Authority shall enjoy personal and functional independence in the performance of their duties and shall be bound only by law and their conscience. Their term of office shall be for a mandatory period of three years and shall be renewable, but in no case may it exceed a total of six (6) years. In the event of the premature termination of the term of office of a Chairman or member, a new Chairman or member shall be appointed for the remainder of the term of office of the outgoing member. Until the appointment of the new Chairperson or member, his/her position shall be filled by his/her alternate.

5. The President of the Authority shall be a senior prosecutor in office, with knowledge of the English language, who shall be selected together with his deputy by decision of the Supreme Judicial Council. The President of the Authority shall be full-time. The appointment of the President and his deputy shall be made by the decision referred to in paragraph 6 within fifteen (15) days of the notification of the decision of the Supreme Judicial Council to the Minister of Justice, Transparency and Human Rights.

6. The members of the Authority and their deputies are appointed by a joint decision of the Ministers of Justice, Transparency and Human Rights and Finance, following a proposal by the Ministers of Interior, Foreign Affairs, Justice, Transparency and Human Rights, Finance and the Governor of the Hellenic Public Prosecutor's Office, the Governor of the Bank of Greece and the Board of Directors of the Securities and Exchange Commission, the Accounting Standards and Audit Committee and the Children's Supervision and Audit Committee, as specified in particular in the following article. The persons proposed shall be distinguished by their scientific qualifications, their moral character and their professional competence and experience in banking, finance, law or business, depending on the requirements of the individual units of the Authority. The appointment of the full and alternate members shall be subject to an opinion of the Parliament's Standing Committee on Institutions and Transparency on the suitability of the proposed persons.

Article 48

Units and powers of the Authority (Articles 32(7) and (8), 46(3) and 52 of Directive 2015/849)

1. The Authority is composed of three (3) independent Units, with distinct responsibilities, staff and sub-

structures, with a common President. The Units shall meet in a duly constituted manner when the President or his/her deputy and at least half of their members or their deputies are present and shall take decisions by an absolute majority of the members present. In the event of a tie, the President shall have the casting vote. The Units and their powers are described in paragraphs 2 to 4.

2. A Financial Information Investigation Unit

a) Unit A is composed of the President and eleven (11) members of the Authority with their alternates, with knowledge of the English language, and in particular:

aa) one official from the Financial Crime Investigation Directorate, one from the Special Secretariat of the Financial Crime Unit (S.D.O.E.) and one from the General Directorate of Economic Policy of the Ministry of Finance, nominated by the competent Minister,

bb) an official from the AADC nominated by its Governor,

cc) an official from the Ministry of Justice, Transparency and Human Rights nominated by the competent Minister,

dd) an official from the Bank of Greece nominated by the Governor of the Bank of Greece,

(e) an official from the Securities and Exchange Commission nominated by its Board of Directors,

f) an official from the HQ of the Hellenic Police proposed by the Deputy Minister of Interior responsible for Citizen Protection,

g) an officer from the Headquarters of the Coast Guard - Greek Coast Guard nominated by the Minister of Maritime Affairs and Insular Policy,

hh) one member from the Gaming Supervisory and Control Committee nominated by its Chairman; i) one member from the Accounting Standards and Audit Committee nominated by its Chairman; ii) one member from the Accounting Standards and Audit Committee nominated by its Chairman; iii) one member from the Audit Committee nominated by its Chairman; iv) one member from the Audit Committee nominated by its Chairman; v) one member from the Audit Committee nominated by its Chairman; vi) one member from the Audit Committee nominated by its Chairman.

of.

b) The Unit is independently supported and assisted by administrative and support staff, as well as by staff with special knowledge and experience in dealing with cases of money laundering, financing of terrorism or corresponding serious economic crime, preferably with knowledge of the English language. For the above purposes, fifty (50) posts shall be established within the Authority, of which at least twenty-five (25) shall be staff with specific knowledge and experience. A maximum of two (2) scientific staff posts may be filled by persons from outside the public sector with outstanding scientific or professional qualifications and at least five years' experience in the field of the Unit. These staff shall be recruited at the President's discretion, notwithstanding any other provision to the contrary, under a private employment contract which shall be automatically terminated upon their

President. Service in these posts shall not give rise to any right to compensation or other entitlement. The status of scientific assistant of the Authority shall not be incompatible with his/her professional activity. By way of derogation from any other provision, the Minister of Finance shall, by decision of the Minister of Finance, determine the remuneration of such staff in accordance with point (p) of paragraph 1. 1 of Article 7 of Law No. 4354/2015.

c) The staff of the Unit is responsible for:

- aa) the receipt, investigation, analysis, evaluation, correlation of suspicious or irregular transaction reports and the response to audit requests submitted to the Authority by the persons liable to the Authority; b) the cooperation with the Financial Intelligence Units; c) the monitoring of the financial and economic situation of the

Information from other States,

(cc) providing guidance and instructions to the persons and bodies concerned regarding the management of a case falling within its competence and informing them of the progress of their reports, where possible,

dd) conducting operational analyses when there are indications or suspicions of serious or organised money laundering or terrorist financing, with the aim of linking cases, identifying criminal networks or groups or individual suspects and ascertaining their modus operandi,

(e) the preparation of strategic analyses on trends and patterns of money laundering and terrorist financing.

d) In urgent cases, where there is a suspicion that property or a transaction is related to money laundering or terrorist financing, the President shall order the temporary freezing of the property or the suspension of the execution of the transaction in question, in order to investigate the validity of the suspicion as soon as possible and in any case within a period of fifteen (15) working days. If the investigation is completed before the expiry of the time limit without confirmation of the suspicion, the President shall lift the temporary freezing or suspension. After the expiry of the time limit, the provisional freezing or suspension shall be lifted automatically. The provisional freezing or suspension shall be ordered under the same conditions when requested by a corresponding authority of another Member State of the European Union. Where the Authority's investigation gives rise to reasonable suspicion of the commission of the above offences, the President shall order the freezing of the assets of the persons under investigation, as provided for in paragraph 5 of Article 42. After the investigation has been completed, the Unit shall decide whether the case should be closed or referred to the competent public prosecutor in a reasoned opinion, if the information gathered is sufficient for such a referral. A case that has been filed may be withdrawn at any time to continue the investigation.

investigation or be related to any other investigation of the Authority.

ε) The Unit participates in working groups of international organisations and bodies involved in the fight against money laundering and the financing of terrorism, in particular the FATF, the Egmont Group of FIUs and the European Union Financial Intelligence Unit (FIU Platform).

f) At the end of each year, the Unit prepares a report on its activities, which is submitted by 15 February of the following year to the Committee on Institutions and Transparency of the Parliament, the Ministers of Justice, Transparency and Human Rights and Finance, as well as to the Deputy Minister of Interior responsible for the protection of the public.

3. B Financial Sanctions Unit

a) Unit B is composed of the President and two (2) members of the Authority with knowledge of the English language, and in particular:

aa) an official from the HQ of the Hellenic Police or the H.P.O.O.A.D.E.E., nominated by the Deputy Minister of Interior responsible for Citizen Protection,

bb) an official from the Ministry of Foreign Affairs nominated by the Minister responsible.

b) The Unit shall be independently supported and assisted by administrative and support staff, as well as by staff with special knowledge and experience in dealing with terrorism cases, preferably with knowledge of the English language. For the above purposes, five (5) posts shall be established at the Authority, of which two (2) shall be staff with specific knowledge and experience. These posts shall be filled by secondments from the Ministries from which the members of the Unit originate.

c) The staff of the Unit shall collect and evaluate the information transmitted to the Authority by the police and prosecution authorities or received by it in any other way and relating to the commission of an act described in Article 187A of the Penal Code. Similarly, it shall investigate and evaluate any such information transmitted to the Authority by foreign bodies, with which it shall cooperate in order to provide all possible assistance.

(d) The President and the members of the Unit shall be responsible for the actions provided for in Article 43 concerning the implementation of the freezing of assets imposed by Resolutions of the UN Security Council and its organs and by Resolutions and Regulations of the European Union.

The Unit shall also be responsible for the identification of persons linked to terrorism and the freezing of their assets, as defined in Article 47.

e) At the end of each year, the Unit prepares a report on its activities, which is submitted by 15 February of the following year to the Ministers of Foreign Affairs and Justice, Transparency and Human Rights, as well as to the Deputy Minister of Interior responsible for Civil Protection.

4. C' Asset Declaration Control Unit

a) Unit C shall be composed of the President and four (4) members of the Authority, preferably with knowledge of the English language and in particular:

aa) an official from the General Secretariat for Information Systems and Administrative Support of the Ministry of Finance, nominated by the competent Minister,

bb) an executive from the Bank of Greece proposed by its Board of Directors,

cc) an official from the Hellenic Capital Market Commission proposed by its Board of Directors,

dd) an official from the Ministry of Justice, Justice, Administration and Human Rights with a law degree from a law school in a law department proposed by the competent Minister.

b) The Unit is independently supported and assisted by administrative and support staff, as well as by staff with specific knowledge and experience in asset control and the investigation of financial transactions. For the above purposes, thirty (30) posts shall be established at the Authority, of which at least ten (10) shall be staff with specific knowledge and experience, preferably with knowledge of English. These posts shall be filled by secondments from the Ministries and bodies from which the members of the Unit come, as well as from the AADC.

c) The Unit shall accept the declarations of property status of the persons referred to in subparagraph aa of para. 1 of Article 3 of Law No. 3. 3213/2003 and shall, at its discretion, carry out a random or targeted check of these declarations by applying criteria and risk analysis techniques. In this context, it investigates and evaluates the information transmitted or received by the Authority concerning the non-submission or inaccuracies of such declarations. In addition to verifying the submission and the accuracy of the declaration, the audit will include verifying whether the acquisition of new assets or the increase in existing assets is justified by the amount of income of all kinds received by the persons making the declaration, together with their living expenses. Paragraph 3 of Article 3 of Law No. 3213/2003 shall apply *mutatis mutandis*.

The Unit shall, as a priority, check the declarations in accordance with the above:

aa) the Secretaries General and Special Secretaries of the Parliament and of the General Government,

bb) the Secretaries General of the Decentralised Administrations and the Coordinators of the Decentralised Administrations,

cc) the Presidents, Vice-Presidents, Directors and managing directors of legal bodies governed by public law, public undertakings and public bodies,

dd) the Judicial and Prosecutorial Officers of the Supreme Courts of the country,

εε) the President and the Vice-Presidents of the State Legal Council,

f) owners, main shareholders, presidents, managing directors, managing directors, managers, as well as general managers and news and information managers of any type of undertaking or company which holds a licence or generally operates: i) television stations, free-to-air television stations or any form of pay-TV services, ii) undertakings or companies operating or publishing daily or periodical newspapers of national circulation,

g) the Chiefs and Deputy Chiefs of the Greek Police, the Coast Guard - Greek Coast Guard and the Fire Brigade.

In extremely complex cases of verification of a set declarations, the Unit may entrust the carrying out of accounting or financial expert opinions or other auditing operations to chartered accountants registered in the register kept by the Accounting Standards and Audit Commission and to experts, notwithstanding any general or specific provision, who shall examine in detail the information contained in the declarations and the corresponding supporting documents and draw up an analytical report to be submitted to the Unit for its approval. The procedure, the budget and any other matter relating to the application of this Regulation shall be laid down by decision of the Minister for Finance. The Unit shall provide guidelines to persons required to declare their assets and to the competent bodies for drawing up lists of persons required to declare their assets and for any other details falling within its competence. It may also invite the audited persons to provide clarifications or additional supporting documents or to take any further action related to the audit within the time limit referred to in paragraph 4 of Article 3 of Law No. 3213/2003.

d) After the completion of an inspection, the Unit decides whether the case should be closed or referred with its reasoned conclusion to the competent authority, in accordance with paragraph 1 of article 10 of Law No. 3213/2003, if the information gathered is sufficient for such a referral. If there is a case of imputation, pursuant to Article 12 of Act No. 3213/2003, the conclusion shall also be sent to the Commissioner General of the State at the Court of Audit. If the need to investigate matters falling within the competence of a tax or other authority is established, the conclusion shall also be sent to that authority. A case that has been filed may at any time be

withdrawn for further inspection or to be related to any other investigation by the Authority.

ε) The Unit participates in European and international organisations, as well as in information exchange bodies between its respective authorities, observes their work and participates in working groups of these bodies on matters within its competence. f) At the end of each year, the Unit prepares a report on its activities, which is submitted by 15 February of the following year to the Parliament's Committee on Institutions and Transparency, as well as to the Ministers of Justice, Transparency and Human Rights and the Ministers of Justice, Transparency and Human Rights.

Rights and Finance.

Article 49

Powers of the Authority's Units (Article 56 of Directive 2015/849)

1. The Units of the Authority shall have access to any form of record of a public authority or organisation holding and processing data, as well as to the system "Tiresias." Where electronic systems of a public authority or organisation are in operation, access is via a direct link to them.

2. In the course of their checks and investigations, the Units may request the cooperation and provision of information of any kind from natural persons, judicial, pre-trial or investigative authorities, public services, legal persons governed by public or private law and organisations of any kind. They shall inform in writing or by secure electronic means the transmitting parties that they have received the information and provide them with other relevant information, provided that the confidentiality of their investigations is not violated and the exercise of their powers is not hindered. Requests from the Authority shall be executed as a matter of priority. The Units may, in addition, in cases which they consider to be serious, carry out special on-the-spot checks on any public or private body or on any natural or legal person controlled or investigated by them in order to investigate the commission of the offences referred to in this Regulation, cooperating, if necessary, with the competent authorities concerned.

3. The Units shall request from the persons liable all information required for the fulfilment of their tasks, including aggregated information concerning certain categories of transactions or activities of domestic or foreign persons. In addition, they may also carry out on-site inspections at the premises of the persons liable, subject to compliance with Articles 9(1), 9A and 19(1) of the Constitution, and inform the competent authorities of cases of lack of cooperation or non-compliance by such persons with their obligations under this Act.

4. No banking, stock exchange, tax or professional secrecy shall apply to the Units during their inspections and investigations, without prejudice to Articles 212, 261 and 262 of the Code of Criminal Procedure.

5. The Units may cooperate and exchange information with the bodies referred to in Article 34 and shall keep statistics in accordance with Article 32.

6. For the exchange of information with other domestic or foreign bodies, the Units use communication channels that fully ensure the protection of personal data and, where feasible, state-of-the-art technologies that allow for anonymous data comparison. In particular, Unit A shall use secure channels for its communication with foreign bodies, such as in particular the FIU.Net network or its successor and the Egmont Group of Financial Intelligence Units' secure information exchange network (Egmont Secure Web). In order to fulfil their purpose, the Units may conclude Memoranda of Understanding with public and private sector authorities and bodies in the national or foreign countries.

7. In the performance of their duties, the President, members and staff of the Authority are required to respect the principles of objectivity and impartiality and to refrain from examining cases where there is a potential conflict of interest or where persons related or intimate are involved. They shall also have a duty of confidentiality with regard to information of which they become aware in the course of their duties. This obligation shall survive their voluntary or involuntary resignation from the Authority. Any person infringing the above obligation of professional secrecy shall be liable to a minimum of three (3) months' imprisonment.

Article 50

Competence of the Authority to impose sanctions against terrorist suspects

1. The Authority, through the competent Unit referred to in paragraph 3 of Article 48, shall identify persons related to terrorism based on accurate information or data submitted by the competent services of the Ministry of Interior or the prosecution, judicial or other law enforcement authorities. Such information and data shall relate to specific persons who reside or are domiciled or hold property, within the meaning of paragraph 6 of Article 187A of the PC, in the national territory and who have committed or are committing or attempting to commit or are participating in or in any way facilitating the commission of terrorist acts as defined in Article 187A of the PC. In particular, the following shall be submitted to the Authority:

a) Evidence or information of any kind obtained through the conduct of inspections against legal persons or entities owned or controlled by terrorists or terrorist organisations or against persons who either assist or provide financial, material, technological or any other support with a view to facilitating terrorist acts, or are associated with

in any way with terrorists or terrorist organisations,
(b) criminal prosecutions for terrorist acts or financing of terrorists or terrorist organisations,
(c) convictions for the commission of terrorist acts,
(d) convictions for financing individual terrorists or terrorist organisations.

The Authority shall draw up and maintain a list containing the names of persons identified as terrorist-related, including sufficient additional information to enable their identity to be effectively established, thereby facilitating the avoidance of measures against those bearing the same or a similar name, name or nickname.

2. The Authority shall inform without delay all persons liable under Article 5 and shall request a thorough investigation to identify assets of any kind belonging to the persons referred to. The persons liable shall provide the requested information without delay. Failure to do so shall render them liable to the penalties provided for in Article 46.

3. Without prejudice to any action taken by the competent professional authorities, the Authority shall, by decision, order the freezing of the assets of the persons on the list and of the assets controlled by them through persons acting in loco parentis or held jointly with others, prohibit the opening of accounts and bank accounts, prohibit the provision of financial services to such persons within the meaning of point 3 of Article 1 of Council Regulation (EC) No 2580/2001 (OJ L 344/28.12.2001), and to take any other necessary measures if there are serious and duly justified reasons for doing so. The freeze shall also apply to the proceeds of the abovementioned assets. For the purposes of this Regulation, freezing shall mean a prohibition on any move, transfer, alteration, use or dealing in assets in any way that would enable them to be used, including portfolio management.

4. The Authority shall transmit to competent foreign authorities information and data, within the meaning of paragraph 1, against persons identified as being related to terrorism who reside or are domiciled or hold property, within the meaning of paragraph 6 of Article 187A of the Penal Code, in their territories and shall submit requests for the names of such persons to be included in the respective lists kept in those territories and for the freezing of their assets. Similarly, the Authority shall examine requests submitted by competent foreign authorities, verifying whether there are serious duly substantiated reasons for ordering by decision the freezing of assets and property.

the identity of the persons referred to therein. If necessary, additional information may be requested from the competent foreign authorities.

5. The information provided to or exchanged with the Authority is used solely for the purposes of enforcing financial penalties. The Authority shall issue instructions to identify and freeze the assets of listed persons.

6. The Authority shall examine the facts and information submitted to it in accordance with paragraph 1 or the requests referred to in paragraph 4 and shall decide without delay on the listing of persons or the freezing of their assets.

7. The Authority's decision is served to the persons affected, in accordance with the provision of the first subparagraph of paragraph 1 of Article 155 of the CCP, immediately after the inclusion of their names in the register or the freezing of their assets.

8. The Authority may revoke its decision to include a name in the relevant list or to freeze the assets of any person, either on its own initiative or at the request of the beneficial owner identified in the decision or of any third party having a legitimate interest, on which it shall take a decision within ten days.

(10) days, if it is satisfied that the reasons which led to the decision are not applicable.

9. Persons whose application has not been accepted may, within a period of thirty (30) days from the service of the Authority's rejection decision, appeal to the Criminal Division of the Supreme Court, which sits as a council consisting of three members.

10. The Council of the Supreme Court shall decide on the appeal lodged pursuant to paragraph 9 within thirty (30) days of its filing, following a written proposal of the prosecutor concerned submitted to the Council within ten (10) days of the filing of the appeal. The applicant shall have the right to appear before the board in person with his or her counsel to be heard and to give any clarification, and shall be summoned for that purpose at least twenty-four (24) hours in advance.

11. The Authority may, at the request of the person concerned, decide within ten (10) days to release specific amounts necessary to cover the general costs of living, maintenance or operation, the costs of legal assistance and the basic costs of maintaining the person's frozen assets. An appeal against a negative decision may be brought before the administrative courts. The appeal shall be heard as a matter of absolute priority. The decision on the appeal shall be subject to the appeals provided for in the Code of Administrative Procedure, which shall also be given priority.

12. The names of persons on the list may also be reviewed ex officio to ensure that their retention on the list is justified.

13. The Authority shall inform the competent United Nations Committees and the competent institutions of the European Union and shall cooperate, subject to the principle of reciprocity, with foreign authorities requesting the freezing of assets in the investigations and proceedings they conduct.

14. The meetings of the Authority are held in secret and take place in a special secure area.

15. During the judicial procedure, the judicial authorities cooperate closely with the Authority to ensure the protection of classified material.

16. In the event of a breach of this provision, the penalties provided for in Article 43 shall apply accordingly.

Article 51

Staff and functioning of the Authority

1. The posts of the staff of the Authority's Units are filled by secondments from the Ministries and bodies from which the members of each Unit come. Secondments shall be for a period of three years and shall be made on a proposal from the President of the Authority, notwithstanding the provisions of the text:

a) By joint decision of the Minister of Finance and the Minister responsible for the case, if the secondee comes from a Ministry or the Secretariat of a Court or a Public Prosecutor's Office,

b) by decision of the Minister of Finance, following the opinion of the Governor of the Bank of Greece, the Chairman of the Capital Market Committee, the Chairman of the Gaming Supervision and Control Committee, the Chairman of the Accounting Standards and Audit Committee, if the secondee comes from these bodies,

c) by decision of the Governor of the AADC, if the person dismissed comes from the AADC.

2. The President of the Authority shall propose for secondment officials who have the required scientific training, integrity, professional experience and ability to take up a position in a Unit of the Authority, as well as an excellent service record, preferably with knowledge of the English language and who do not have a conflict of interest within the meaning of Article 36 of Law No. 3528/2007 (Civil Service Code, A 26). To this end, it may issue calls for expressions of interest, specifying the qualifications required in each case. The competent bodies shall ensure that the Authority is adequately staffed and that the proposals of the Chairperson are met.

The secondment procedure must be completed within a period of two (2) months from the proposal of the Authority's President. The period of secondment shall be counted as a period of actual service in the post occupied by the seconded official. The President shall take a decision to assign or transfer officials

in the individual units of the Authority. The secondment may be renewed on the basis of a proposal from the President submitted to the institution of origin of two (2) months before its expiry and shall be terminated at any time for reasons solely related to the performance of the seconded staff member's duties and the impact on the proper functioning of the Authority, on a proposal from its President. In exceptional cases, following a reasoned proposal from each Unit, for reasons exclusively related to the smooth operation of the Authority, the period of secondment may be extended for a period not exceeding six (6) months.

3. Notwithstanding any other provision, a decision of the Minister of Finance shall determine the compensation of the Chairman and members of the Authority, as well as the additional remuneration of staff on secondment to the Authority. Seconded staff shall receive the full remuneration and allowances of their established post, as well as the abovementioned additional remuneration and overtime. The additional remuneration shall not be subject to deductions in favour of third parties. The remuneration of seconded staff shall continue to be paid by their department of origin, except as provided for in paragraph 1. 2 of Article 23 of Law No 23. 4354/2015 (A' 176).

4. The President of the Authority decides on the allocation of cases, and in which cases it is necessary to involve two or all Units in the investigation of the same case. For the administrative and logistical support of the Authority's work, an independent administrative support office of up to ten

(10) posts reporting directly to the President and staffed in accordance with the procedure set out in paragraphs 1 to 3.

5. The President and the members of each Unit are responsible for improving the education and continuous training of its staff, coordinating, supervising and evaluating their work and taking measures to ensure the effective operation of the Unit. At the end of each year, the Chairman shall draw up a report on the performance and conduct of each of the Authority's seconded staff members, which he shall send to the institution from which the staff member originates. The appraisal of staff and supervisors shall be carried out by analogy with the relevant provisions of the Staff Regulations.

6. The President, members and employees of the Authority who, whether intentionally or through gross negligence, fail to comply with the rules and obligations laid down in this Regulation shall be liable to disciplinary action, regardless of any criminal penalties. Disciplinary proceedings against the President shall be brought and the case shall be heard by the bodies provided for in the Constitution and the Code of Judicial Officers. Disciplinary proceedings against members shall be brought by the supervising Minister or, where appropriate, the Governor or President of the institution, following a report by the President of the Authority to the disciplinary boards of the institutions from which the members originate. The competent disciplinary boards shall

bodies shall decide in the first and last instance whether to discharge or suspend the accused. Disciplinary proceedings against officials shall be brought and the case heard by the competent disciplinary bodies of the institutions from which they come, following a report from the President of the Authority.

7. A presidential decree issued on the proposal of the Minister of Finance, following a proposal by the President and the members of the Authority, regulates more specific issues concerning the operation of the Authority and its individual Units, the organisational chart, the rules of operation, the procedure for the evaluation of staff and the selection of supervisors, disciplinary responsibility and prosecution, the specific responsibilities of the President, the members and their staff, the way in which cases are managed and the cooperation of the Authority and its individual Units with the national authorities.

CHAPTER B TRANSITIONAL, REPEALING AND OTHER PROVISIONS

Article 52 Exercise of powers by the AADC as an Article 6 authority

The supervisory powers of the SAADC relating to the control of liable persons and the imposition of the relevant penalties, as defined in cases (e), (g) and (i) of paragraph 3 of Article 6, shall be exercised by the SAADC departments responsible for the tax control of the persons liable in each case. In particular, for the imposition of the penalties referred to in case 'i' of paragraph 3 of Article 6 by the above audit services, in addition to the imposition of fines and corrective measures, the agreement of the Governor of the AADE is required. 4174/2013 (A' 170).

Article 53 Transitional provisions

1. Within two (2) months from the entry into force of this Regulation, the additional members of the Authority's Units shall be appointed to the posts established by paragraph 2 of Article 48, Joint Decision 61260/29.8.2017 of the Ministers of Justice, Transparency and Human Rights and Finance (YOD 426), which otherwise remains in force, shall be amended accordingly, and the last subparagraph of paragraph 6 of Article 47 shall apply to the already appointed alternate members of the Authority.

2. The regulatory acts adopted pursuant to this Regulation shall of Laws 2331/1995 (A'173) and 3691/2008 (A'166) shall remain in force until their amendment or repeal, provided that they do not contradict the provisions of the present Law.

3. Wherever reference is made in the legislation in force to the Authority for Combating Money Laundering and Terrorist Financing and Control of Financial Statements of article 7 of Law No. 3691/2008, means the Authority.

4. Wherever reference is made in the legislation in force to Articles 1 to 54 of Law No. 3691/2008, the provisions of the present law shall be construed as the corresponding provisions of the present law.

Article 54 Amended - repealed provisions (Article 66 of Directive 2015/849)

1. At the time of the entry into force of par. 7 of article 184 of Law No. 4548/2018 (A' 104), the shares of companies not listed on a regulated market or a Multilateral Trading Facility, as well as the purchase rights thereof, shall be transferred by notarial deed or private document of confirmed date at the same time as the delivery of securities, where required.

2. With the entry into force of the present law, the following shall be repealed: a) Articles 1 to 54 of Law No. 3691/2008,

b) Article 62A of Law No. 4170/2013 (A' 163),

(c) the 1077797/20542/DE-E/8.6.2010 (B' 918) joint decision of the Ministers of Finance and Economy, Competitiveness and Shipping,

(d) any other provision of a law, decree or regulatory decision contrary to the provisions of this Article.

Article 55

After article 3 of Law no. 4182/2013 (A' 185), Article 3A is added, as follows:

"Article 3A Regulation of donations to public sector bodies

1. Contracts for the supply of goods, the provision of services or the execution of works, which are concluded by entities of the public sector, as defined in case a) of par. 1 of Article 14 of Law No. 4270/2014 (A' 143), for the implementation of corresponding donations of goods or services or works by private persons to these public bodies, are not considered public contracts and are exempt from the legislation in force on the award and execution of public contracts, provided that the donation contract drawn up between the private person (hereinafter referred to as

"the donor") and the public sector body (hereinafter referred to as "the donor"), the following shall be determined:

a. The object of the donation, goods, services or works. If the donation includes consumables or maintenance costs, the period of time for which the donor undertakes to cover these costs shall be explicitly stated.

β. The expenditure, which is entirely covered by the donor.

c. The procedure of the donor submitting to the donor of the economic operator, who is deemed the most suitable for the fulfilment of the

the object of the donation and the time of completion of the procedure. To this end, the donor shall set up a committee comprising its competent representatives and, if the donor deems it necessary, a representative or expert on behalf of the donor. The tasks of the committee are, for example:

- aa) the preparation of technical specifications,
- bb) the possible addition of criteria of technical or professional competence or economic and financial standing,
- c) market research and submission of at least three (3) offers to the donor,
- dd) the submission of comparative price data from Greece or abroad, if requested by the donor,
- (e) the application of integrity rules,
- f) the examination of the tenders with a view to selecting the most advantageous and most suitable tender for the purposes of the donation,
- g) specifically for donations of medical equipment, the provision for the economic operator's obligation to submit a tender covering maintenance throughout the operational life cycle of the equipment, as defined by the donor and in accordance with the donor's operating specifications and the manufacturer's inspection protocols; h) the repetition of the procedure in the event of an unsuccessful outcome, if requested by the donor. d. The donor's obligation to approve or reject the economic operator selected by the committee. e. The donor's obligation to conclude the contract with the economic operator on behalf of the donor.

explicit, in order to fulfil the purpose of the donation.

f. The donor's obligation to take delivery of the donated item and the procedure for its receipt and, if applicable, its commissioning.

ζ. The donor's obligation to receive the relevant invoices and other documents issued by the economic operator in the name of the donor and the provision that these invoices shall state that they will be paid by the donor, with reference to this provision.

η. The donor's obligation to notify the donor without delay of the partial or final acceptance of the work, supply or service, in accordance with the provisions of the relevant contract with the economic operator and to submit the corresponding payment request to the donor.

θ. The donor's obligation, provided that the conditions laid down in the contract with the economic operator and in the donation contract are met, to pay the financial consideration directly to the economic operator within the time limit laid down in the contract. The economic operator shall issue a receipt in the name of the donor stating that the payment has been made by the donor and referring to this provision.

2. The provisions of this Article shall not apply to contracts falling within the scope of this Article.

the provisions of the legislation in force on the procedures and control of public expenditure and accounts. The donor - public body shall not be held liable vis-à-vis the economic operator.

3. Any contract of donation between a donor and a donor, the relevant contracts for the supply of goods or services or the performance of work referred to in paragraph 1, as well as the payment of invoices and receipts issued in respect of such contracts, shall be exempt from stamp duty and donation tax."

Article 56

The supervision of the operation of the Building Cooperative of Permanent Officers of the Hellenic Army (OSMA- ES) remains with the Ministry of National Defence and will continue to be governed by the provisions of Law no. 564/1968 (A 220) until 15.9.2019. Within the last three months of the period referred to in the previous subparagraph, the Board of Directors of OSMAES shall harmonise its operating statutes with the provisions of Article 39 of Law No. 4030/2011 (A 249), otherwise paragraph 14 of that Article shall apply. Upon registration of the articles of association in the relevant register of the competent local Court of Justice of the Peace, pursuant to Article 1 of Law No. 1667/1986 (A 196), the supervision of OSMAES shall automatically pass to the Ministry of Finance and a General Assembly shall be convened for the election of a new Board of Directors and Supervisory Board.

Article 57

Calculation of dividends paid by the Navy Share Fund

1. A new Article 66A is added after Article 66 of the Decree of 21/31.10.1932 (A 387), as follows:

"Article 66A

1. Specifically for the shareholders of the Naval Mutual Fund who leave the service after the entry into force of the provisions of Chapter B of Part F of Law No. 4472/2017 (A74), the dividend to which they are entitled shall be determined in accordance with Article 66 per pay classification category and grade or position, on the basis of which they were classified in the relevant pay scale at the time of leaving the service.

2. The dividend to which the employee is entitled, as determined in accordance with paragraph 1 of this Article in conjunction with the provisions of Article 70, shall be increased by multiplying it by the Salary Scale Change Coefficient (SCC), which shall consist of the quotient obtained by dividing the basic salary of the salary step in which the shareholder was classified on leaving the service by the basic salary of the starting salary step in the same salary category, at the level of that basic salary on the date of leaving the service.

3. In the event that the dividend recipients referred to in paragraph 1 of this Article do not have

After having completed at least twelve (12) months of payment of the fixed monthly deduction in favour of the Fund and the monthly contribution of the Special Branch of Financial Assistance for Naval Dividend Holders (ESEMN) on the basic salary of the salary scale at which they were paid at the time of leaving the service, they are obliged to pay the remaining deductions and contributions to the relevant institutions. The above deductions and contributions shall be deducted automatically from the dividend and financial assistance paid by the Fund and the Special Section in return, following a decision by the Fund's Board of Directors.

4. The dividend payable is calculated on the basis of the data resulting from the act of regulation of the composition and, in the absence of the required data, from other administrative documents, in particular the copy of the Register Sheet and the Payroll Stop Sheet of each shareholder.

5. The amount resulting from the calculation of the minimum dividend threshold of paragraph 6 of article 70, which applies to shareholders who left service by

31.12.2016, shall also be applied as the minimum dividend threshold for shareholders of paragraph 1, irrespective of their grade and years of service." This paragraph shall apply retroactively from

1.1.2017.

2. In par. 4 of article 70 of the decree 21/31.10.1932, the following second subparagraph is added:

"Especially for shareholders leaving the service after the entry into force of the provisions of Chapter B of Part F of Law no. 4472/2017 (A' 74) and have completed more than twenty-five years of

(25) years of service, the full dividend shall be increased by one fiftieth (1/50) for each additional year of service,

but this increase may not exceed seventeen fiftieths (17/50) of the full dividend." This paragraph shall apply retroactively from

1.1.2017.

3. After the third paragraph of Article 52 of the a.n. 1005/1937 (A 520), new subparagraphs are added as follows:

"Specifically for the determination of the share of the permanent civil servants of the Fund whose civil service relationship was terminated or is terminated after 1.1.2017, the following correspondence applies for the determination of the share to which they are entitled, based on article 126 of p.d. 21/31.10.1932 (A 387):

a. Employees in the University Education category:

aa) With thirty-one (31) or more years of service, they shall receive a Commander's dividend of Class A pay grade with the same years of service.

(bb) With twenty-one (21) to thirty-one (31) years of service, they shall receive a Captain's dividend in the first class pay grade with the same years of service.

(cc) With sixteen (16) to twenty-one (21) years of service, they shall receive a Lieutenant Commander's dividend in the first class of the military classification with the same years of service.

dd) With eleven (11) to sixteen (16) years of service, they shall receive a Commander's Class A salary classification dividend with the same years of service.

(e) With six (6) to eleven (11) years of service, they shall receive a Lieutenant's dividend of the First Class pay grade with the same years of service.

(c) With up to six (6) years of service, they shall receive the rank of Lieutenant Commander, Category A, with the same years of service.

β. Employees in the Technological Education category: aa) With thirty-one (31) or more years of service, they shall receive a Captain's dividend of Class A pay grade

classification with the same years of service.

(bb) With twenty-one (21) to thirty-one (31) years of service, they shall receive a Commander's dividend in the first class of the pay scale with the same years of service.

(cc) With sixteen (16) to twenty-one (21) years of service, they shall receive a Commander's Class A pay grade dividend with the same years of service.

dd) With eleven (11) to sixteen (16) years of service, they shall receive a Lieutenant's dividend of Lieutenant A' Class in the military classification with the same years of service.

(e) With six (6) to eleven (11) years of service, they shall receive a Lieutenant Commander's dividend of the first class pay grade with the same years of service.

f) With up to six (6) years of service, they shall receive the rank of Ensign A Class A in the same pay scale with the same years of service.

c. Secondary education category officials:

aa) With thirty-one (31) or more years of service, they shall receive a Commander's B Class dividend with the same years of service.

(bb) With twenty-one (21) to thirty-one (31) years of service, shall receive a Commander's B Class dividend in the same pay grade with the same years of service.

(cc) With sixteen (16) to twenty-one (21) years of service, they shall receive a Lieutenant's B Class pay in the same pay scale with the same years of service.

dd) With eleven (11) to sixteen (16) years of service, they shall receive a Lieutenant B Class dividend in the same pay grade with the same years of service.

(e) With six (6) to eleven (11) years of service, they shall receive an Ensign's dividend of the B Class pay grade with the same years of service.

(c) With up to six (6) years of service, they shall be awarded the rank of Second Lieutenant in Category B of the pay scale with the same years of service.

The dividend calculated in accordance with the above equivalence shall be increased by the rate of change of salary scale by which the corresponding dividend of the serviceman would be increased."

Article 58

Calculation of dividends paid by the Aviation Equity Fund

After the end of par. 6 of article 9 of the a.n. 1988/139 (A 414), as amended and in force, a new paragraph 6A is added, with effect from 1.1.2017, as follows:

"6A. a. Subject to subparagraphs (b) and (f) of paragraph 6 of this Article, shareholders shall be entitled to

Fund members leaving the service after the entry into force of the provisions of Chapter B of Part F of Law No. 4472/2017 (A74), the following shares of the Fund's annual net income shall be distributed by salary classification category and salary scale in which the shareholders were classified at the time of leaving the service, based on their grade or position, as follows:

aa. Category A of the salary scale:

(1) Chief of the G.E.N.T.A. (Tier 1): 36 shares.

(2) Head of G.E.A. (Tier 2): 35 shares.

(3) Head of the GSC (Tier 3): 34 shares.

(4) Rear Admiral: 33.5 shares for Groups 4 and 5.

(5) Lieutenant General: 32,3 shares for Scales 5 and 6 and 32 shares for Scales 7 to 9.

(6) Brigadier General: 32 shares for Squads 6 and 7, with a 31 shares for Groups 8 and 9, 30,5 shares for Groups 8 and 9, 30,5 shares for Groups 8 and 9. for Groups 10 and 11 and 30 shares for Groups 12 and 13.

(7) Colonel: 30 shares for Scales 7 to 11, and 28 shares for Groups 12 to 19.

(8) Lieutenant Colonel: 27 shares for Scales 9 to 12, shares 26 for Scales 13 to 17 and shares 24 for Groups 18 to 26.

(9) Major: 26 shares for Scales 11 to 17, 23 shares for Groups 18 to 24 and 20 shares for Groups 18 to 24. Groups 25 to 28.

(10) Captain: 22 shares for Scales 12 to 21, 20 shares for Groups 22 to 25 and 17 shares for Groups 22 to 25.

Groups 26 to 31.

(11) Lieutenant: 20 shares for Scales 15 to 22, 19 shares for Groups 23 to 27 and 15 shares for Groups 23 to 27 for Groups 28 to 33.

(12) Lieutenant: 18 shares for Scales 21 and 22, 15 shares for Groups 23 to 29 and 15 shares for Groups 14 for Scales 30 to 35.

bb. Category B of the salary classification:

(1) Colonel: 27 shares for Scales 1 and 2.

(2) Lieutenant Colonel: 26,7 shares for Tier 2, 26,5 shares for Tier 3 and 26 shares for Tiers 4 to 7.

(3) Major: shares 26,7 for Tier 3, shares 26,7 for Tier 3, shares 26,7 for Tier 3, shares 26,7 for Tier 3, shares 26,7 for Tier 3.

26,5 shares for Group 4, 26 shares for Groups 5 and 6 and 24 shares for Groups 7 to 9.

(4) Captain: 26,5 shares for Group 4, shares 26 for Groups 5 and 6, 25 shares for Groups 7 and 8, shares 23 for Group 9 and shares 22 for Groups Scales 10 to 13.

(5) Lieutenant: 26 shares for Scales 5 and 6, 25 shares for Groups 7 to 9, 23 shares for Groups 7 to 9, 23 shares for Groups 10 and 11, shares 21 for Groups 12 to 14 and 17 shares for Groups 15 to 17.

(6) Lieutenant: 26 shares for Scales 6 to 6 8, 25 shares for Groups 9 and 10, 23 shares for Groups 9 and 10, 23 shares for Groups 11 and 12, 21 shares for Groups 13 and 14 and 16 shares for Scales 15 to 20.

(7) Lieutenant: 26 shares for Stages 7 and

8, shares 23 for Groups 9 to 11, shares 22 for Groups 9 to 11, shares 23 for Groups 9 to 11, shares 22 for Groups 9 to 11.

Groups 12 and 13, 21 shares for Groups 14 and 15, 16 shares for Groups 16 to 20 and 14 shares for Groups 16 to 20.

Groups 21 to 24.

(8) First aid: 23 shares for Groups 10 and 11, 21 shares for Groups 12 and 13, 18 shares for Groups 12 and 13, 18 shares for Groups 12 and 13. Groups 14 to 16, shares 15 for Groups 17 to 16, shares 15 for Groups 17 to 22, 13 shares for Groups 23 and 24 and 11 shares for Groups 23 and 24 for Groups 25 to 27.

(9) Episkinias: 14 shares for Scales 20 to 22, 13 shares for Groups 23 and 24 and 11 shares for Groups 23 and 24. Groups 25 to 27.

(10) Aircraft symbiosis: 13 shares for Groups 23 and 24, with 11 shares for Groups 25 and 26 and 10 shares for Groups 25 and 26. Blocks 27 and 28.

cc. Category C of the salary scale:

(1) Lieutenant: 25 shares for Scales 1 to 25 3, 23 shares for Groups 4 and 5, 20 shares for Groups 4 and 5, 20 shares for Groups 6 and 7, 17 shares for Groups 8 to 10 and 15 shares for Groups 11 to 14.

(2) First aid: 24 shares for Groups 3 and 4, 22 shares for Groups 5 and 6, 19 shares for Group 5 and 6, 19 shares for Group 5 and 6. Group 7, shares 16 for Groups 8 to 10, shares 14 for Groups 11 to 14 and shares 13 for Groups 15 and 16.

(3) Episcopalian: 21 shares for Scales 5 to 7, with a 16 shares for Group 8, 15 shares for Groups 9 and 9 and 10, shares 13 for Groups 11 to 15 and shares 13 for Groups 11 to 15 and shares 12 for Tables 16 and 17.

(4) Sergeant: 15 shares for Groups 9 and 10, 15 shares for Groups 9 and 10, 15 shares for Groups 9 and 10. 12 shares for Groups 11 to 16 and 11 shares for Groups 11 to 16. Blocks 17 and 18.

(5) Sub-geminias: 10 shares for Groups 18 and 19 and 7 shares for Groups 20 and 21.

(6) Captain: 6 shares for Scales 20 to 22.

β. The dividends referred to in case a) constitute the full dividend paid to the beneficiaries, with the only additional increase being that referred to in case f) of paragraph 6, provided that there is actual pensionable service of more than twenty-five (25) years.

c. As of 1.1.2017, the full dividend paid to military personnel who are in a state of military retirement or military availability and who have not reached the age limit of their rank by 31.12.2016, shall be calculated in accordance with the provisions of this paragraph.

δ. By joint decision of the Ministers of National Defence and Finance, issued upon the recommendation of the Fund's Board of Directors, the number of units constituting the full dividend of the beneficiaries may be re-determined in accordance with case a), subject to case b) of paragraph 6."

Article 59

Granting of a temporary dividend - temporary financial assistance

1. Pending the adoption of a definitive act of the final

regulation of the regulations, Issued by the Army, Navy and Air Force Share Funds who leave active service and are entitled to a pension from their main pension institution and receive an advance payment of that pension may be granted a temporary dividend and

temporary financial assistance from the relevant Fund and the relevant Special Financial Assistance Section, respectively, at their request and following a decision by the competent administrative bodies of the above bodies. The amount of these benefits shall be calculated in accordance with the provisions in force from time to time, on the basis of the data resulting from the advance payment of the pension and, in addition, from other administrative documents and, in particular, from the copy of the register and the payroll stoppage sheet of each shareholder.

2. Similarly, members of widowed families of deceased shareholders or dividend holders of the aforementioned Mutual Funds, if they are entitled to a pension from their main pension institution and receive an advance payment of this pension until the final act of pension regulation is issued, may be granted an interim dividend and temporary financial aid or the entitled part of the dividend and financial aid paid to the dividend holder may be temporarily transferred, as the case may be. The amount of these temporary benefits shall be determined by decision of the competent administrative bodies of the institutions concerned on the basis of the percentage of the main pension to which widowed families are entitled in accordance with the provisions in force at the time.

3. After the final act of pension regulation has been issued, the Share Fund and the relevant Special Financial Assistance Section issue the final dividend and financial assistance decisions, respectively, on the basis of which the benefits paid are adjusted retroactively. Where the amounts provisionally paid are less than the amount of the benefits to which the beneficiaries are definitively entitled, these differences shall be paid to the beneficiaries in one instalment and, where they exceed this amount, these differences shall be deducted automatically from the next payment of the corresponding benefits by the institutions concerned.

Article 60

1. The provisions governing the operation of the Naval and Aviation Share Funds and the relevant Special Economic Assistance Classes shall continue to apply for the calculation of the benefits of beneficiaries covered by the provisions of this Regulation, in so far as they do not conflict with them.

2. The dividend and the financial assistance paid to shareholders of the Navy and Air Force Share Funds and the relevant Special Financial Assistance Classes who left the service before the entry into force of the provisions of Chapter B of Part F of Law No. 4472/2017 (A74) shall be subject to the provisions in force on the date of their departure from the service.

3. The regulatory acts adopted in implementation of the provisions of the legislation in force and determining the method of calculating the benefits paid by the Army, Navy and Air Force Share Funds and the relevant Special Economic Sectors shall be adopted by the Commission.

Aid or the payment of dividend payers' deductions and contributions in favour of these bodies may have retroactive effect from 1.1.2017, provided that they are issued until 31.12.2018.

Article 61

Amendment of article 26 of Law no. 4258/2014 (A' 94)

In par. 5 of article 26 of Law No. 4258/2014, as in force, the following subparagraphs are added as follows:

"An additional amount, up to EUR 35 million, shall be made available from the Public Investment Programme (National Envelope) of the Ministry of National Defence, for the completion of additional work for the full operational performance of the S/Vs, for the repair of failures resulting from the ongoing tests, as well as for the maintenance of the escort vessels required for the completion of the tests of the S/Vs in accordance with the procedures set out in paragraph 4 above. Any payments of the programme's salaries (compensation of employees, insurance contributions and tax obligations) to be borne by the FPAP pursuant to the previous subparagraph shall be made by transferring the amounts to commercial accounts of the General Staff of the Navy already set up for this purpose. Materials provided to the Navy from the warehouses of HSY S.A. after the adoption of Law No. 4258/2014 and acquired for the completion of the construction and operational programme of the submarines 'PIPNOS', 'MATROZOS', 'KATSONIS' and 'OCEANOS', will be settled by the above amount."

Article 62

Amendment of article 32 of Law no. 4361/2016

In article 32 of Law no. 4361/2016, as in force, a new paragraph 7 is added as follows:

"7. An additional amount, up to EUR 31,070 million, shall be allocated from the Public Investment Programme (National Envelope) of the Ministry of National Defence, for the smooth progress of the construction of TPC No. 6 and

7. The remaining amount of the ratified tripartite agreement will be allocated for this purpose. The amounts finally made available from the above funding will be credited to the NVEE S.A. upon completion of the programme. In addition, the payment, by the Navy, of the monthly salaries of the employees shall be extended for a period of twelve (12) months from July 1, 2018, as well as the extension period of the shipbuilding program. The validity of the signed/agreed individual employment separation agreements between the Navy and the employees of NVEE S.A. shall be extended through June 30, 2019. Any payroll payments under the scheme (workers' compensation, insurance contributions and tax liabilities) that may be charged to the PPA pursuant to the preceding paragraphs shall be made by transferring the amounts

to commercial accounts of the General Staff of the Navy already established for this purpose. The Navy does not waive any contractual or statutory rights arising from the ratified tripartite agreement, the validity of which has expired after the date of its entry into force. shall be extended until 30 June 2019."

Article 63

Amendment of the a.n. 1920/1939

1. Article 3 of Art. Article 3 of the 1920/1939 Act on the amendment, supplementation and codification of the provisions on the administration of the property deposited with the Nation by Evangelis Zappas (A 346) shall be replaced by the following:

"Article 3

1.α. The Olympics and Endowments Committee is appointed by a nine-member Board of Directors, which is constituted by a decision of the Minister of Finance, published in the Government Gazette. The said decision appoints the Chairman and the Vice-Chairman of the Board of Directors. The above, as well as the members of the Board of Directors, shall be selected by the Minister of Finance from a list of twenty (20) of proposed members, which shall be drawn up by the Central Board of Public Utilities of the General Secretariat of Public Property of the Ministry of Finance, at least fifteen (15) days before the expiry of the term of the outgoing Board of Directors, following a call for expressions of interest by the Minister of Finance, which shall be published on the website of the Ministry of Finance and the Commission at least one (1) month before the expiry of the term of the Board of Directors. To be eligible to apply, the applicant must have knowledge and experience in the field of legislation and management of common property, as well as significant service and social activity. In order to draw up the list, the Directorate of Public Assets of the General Directorate of Public Assets and Public Properties of the Ministry of Finance shall also send a written request for a proposal within the same period of one (1) month to:

- 1) the Minister of Foreign Affairs,
- 2) the Minister of Economy and Development,
- 3) the Minister of Culture and Sport,
- 4) the Minister for Rural Development and Food,
- 5) the Minister of Tourism,
- 6) the Secretary General of the Region of Attica,
- 7) the Mayor of Athens,
- 8) the Athens Bar Association,
- 9) the National Technical University of Athens,
- 10) the Agricultural University of Athens,
- 11) the Athens University of Economics and Business,
- 12) the Higher School of Fine Arts,
- 13) the Athens Economic and Commercial Chamber of Athens and the Technical Chamber of Greece,
- 14) the Commercial Association of Athens,

15) the Association of Tourist and Taxi Offices in Greece,

16) the Panepirotic Federation of Greece.

The respondents shall propose their members for inclusion on the list or inform the Commission of their intention to propose a member within ten (10) days of receiving a written request.

The Central Council of Public Benefit Assets may also supplement the list ex officio with personalities who are distinguished for their intellectual, economic, social or public benefit activities, as well as with descendants of the family of Evangelis and Konstantinos Zappa. The status of Chairman, Vice-Chairman and members of the Board of Directors is honorary.

β. The term of office of the Board of Directors shall be two years. By decision of the Minister of Finance, the Chairman, the members of the Board of Directors and the Secretary General of the Commission, who participates in the meetings of the Board of Directors, may be entitled to a monthly or per meeting allowance in accordance with the provisions of Article 21 of Law No. 4354/2015 (A 176). c. The members of the Board of Directors of the Commission shall continue to exercise their duties after the expiry of their term of office and until the appointment and assumption of office of the new members, notwithstanding any other general or specific provision."

2. Para. 1 of article 23 of the a.n. 1920/1939 is replaced by the following:

"1. There shall be one (1) organic post in the Commission for Olympics and Endowments as an executive member of the Commission's administration, selected in accordance with the procedure laid down in the second paragraph of subparagraph a of paragraph 1. 1 of Article 8(1) of Law 8. 4369/2016 (A33), which shall be occupied by the Secretary General of the Commission, who shall be the Head of its organisational units. There are also the following permanent staff posts: a) Two (2) posts of category PE, Administrative/Finance. b) One (1) post of category PE, Agricultural Engineer. (c) One (1) post in the category of Technical Education Technician (TE), Applications Technician. (d) One (1) post in the category of TE, Graphic Arts. (e) Five (5) posts in the category of TE, Administrative/Accounting. (f) One (1) post in the category of TE, Typist. (g) One (1) post in the category of TE, Gardener, Agricultural. (h) One (1) post in the category of TE, Gardener, Agricultural. Two (2) TE posts in the category of Technician, one electrician and one plumber. i) Fifteen (15) TE posts in the category of Tree Gardener, j) one (1) post in category DE, in the Computer Operator category; k) Two (2) TE posts in the category of Technician, one painter and one carpenter (carpenter). l) Two (2) TE posts in the category of Security Guard - Night Watchman. (m) Three (3) YE posts in the category of Doorkeepers - Concierges. (n) Five (5) TE posts in the category of Cleaners - Cleaners.

Any other permanent or contract post for an indefinite period of employment of the Olympic Committee and

legacies, provided for by special provisions, shall be repealed.

By decision of the Commission, approved by the Minister of Finance, the staff serving at the publication of this law in a permanent position or in a position with an employment contract of indefinite duration, shall be classified or included in the above permanent positions, provided they are legally qualified."

3. Paragraphs 1 and 2 of Article 25 of the Act shall apply. Section 2 of Article 2(1)(a)(b) of Article 2(1)(a)(ii) of Section 2(1)(c) of Article 2(1)(a)(i) of Regulation No 1920/1939 is replaced by the following

"1. The officials of the Commission, with the exception of the Secretary-General, shall be appointed in accordance with the procedure for the appointment of permanent civil servants. The decision to initiate the recruitment procedure shall be taken by the Administrative Board of the Commission on the basis of a recommendation from the Secretary-General of the Commission, drawn up each year, which shall inform the Administrative Board of the vacant posts by category and speciality and of the staffing needs which have arisen and which necessitate the filling of any of the posts proposed to be filled. Once the selection procedure has been completed, recruitment will be by Commission decision. The staff member shall serve a probationary period of one year, after which the Commission's Management Board shall decide whether his appointment should be made permanent. Decisions on the recruitment, tenure and promotion of officials shall be adopted by the Minister for Finance.

2. To fill the post of Secretary-General the Board of Directors shall meet at least once (1) month before the end of his/her term of office. In the event of a vacancy, the matter shall be introduced by the Chairman of the Board of Directors of the Commission. The Secretary-General shall be appointed for a four-year term of office, renewable once, in accordance with the procedure laid down in the second subparagraph of point (a) of the second paragraph. 1 of Article 8 of Law No 8. 4369/2016 (A' 33).

For the position to be filled, members of the Register of Article 1 of Law No. 4369/2016, as well as candidates who do not serve in the public sector within the meaning of case a) of par. 1 of Article 2 of Law No. 2. 4369/2016 or serve in the public sector with a relationship other than that of a regular permanent employee or an employee with a private employment relationship of indefinite duration (PTE).

During the term of office of the Secretary General and after its expiry, the provisions of articles 20 to 23 of Law No. 4440/ 2016 (A' 224). The performance of the duties of Secretary-General of the Commission shall be regarded as a period of actual service for all purposes. The Secretary-General shall, on expiry of his term of office, be reinstated in the position he held before taking up his duties if he comes from the public sector. In the event that the

where the post has been abolished, a temporary post shall be constituted for the entire period of service. The Secretary-General is responsible for coordinating the Commission's services with a view to drawing up an integrated master plan for the development of its activities, with a four-year timetable, with a view to increasing the visibility of the project and extending the scope of its activities. It shall prepare proposals for amending the legislative and regulatory framework within which the Commission operates, on the recommendation of the Administrative Board, and submit them to it for discussion. Each year it draws up, with the cooperation of the departments, and submits to the Board of Directors a list of distinguished personalities in Greece and the Greek community, on the basis of which the Commission decides on the awarding of prizes to prominent Greeks. Other responsibilities defined by the legislation and the regulatory framework in force shall remain in force.

4. At the end of par. 4 of article 26 of the a.n. 1920/1939, the following subparagraphs are added:

"For persons who have served in the capacity of Secretary-General, if they come from the public sector, the period of service in the Commission shall be considered as a period of actual service in the post they occupied before taking up their duties. In respect of such persons, the Commission shall in any event pay the insurance contributions payable by the employer in the sector in which they were insured, both main and supplementary, during the period of employment immediately preceding their appointment, from which alone they may claim, in accordance with the provisions in force, insurance and pension rights.

5. The procedure for the appointment of the new Board of Directors of the Olympics and Endowments Committee shall commence with the entry into force of this Law. The term of office of the current Board of Directors of the Commission is extended until the appointment of a new one, and in any case until 10.8.2018. This period may be extended by decision of the Minister of Finance.

6. Ministerial decisions adopted pursuant to the provisions of the Articles replaced or amended by this Article shall remain in force.

7. Pending completion of the procedures for filling the post of Secretary-General in accordance with the provisions of this Article, the relevant provisions already in force shall apply.

8. As of the entry into force of this Article, any provision of law that regulates in a contrary manner the matters regulated by this Article shall be repealed.

Article 64

Amendment of article 30 of Law No. 3296/2004

1. Point (e) of paragraph (e) shall be deleted. 5 of article 30 of Law No. Article 30 of Article 30(2) of Article 30(1) of Regulation 3296/2004 (A' 253) shall be replaced by the following:

"Commitments of bank accounts, safe-deposit boxes and property in general, whether movable or immovable, to safeguard the interests of

the State, in urgent cases in financial crime investigations conducted by the Special Secretariat of the Financial Crime Unit (S.G.S.O.E.) in accordance with paragraph 2, if the estimated damage to the Greek State or the European Union, including any fines and surcharges, exceeds the total amount of one hundred and fifty thousand (150,000) euros, as the case may be.

The freezing is carried out, without prior summons of the defendant or the third party, by a reasoned act of the Head of the competent Operational Directorate of the S.D.O.E. The freezing is notified within twenty-four (24) hours to the Prosecutor of Financial Crime and is effective from the time of the proven notification - notification by any appropriate means - of the act to the organisation or the Service to which it is addressed.

The freezing order shall be served, within ten (10) days of its entry into force, on the defendant or on the third party - in the case of joint accounts, securities, financial products or a joint safe-deposit box - who may lodge written objections before the body which issued the freezing order within fifteen (15) days of service. During the investigation, the freezing order may be modified or revoked, in whole or in part, by the issuing authority in the light of the objections raised or the findings of the investigation.

Persons against whom a freezing order has been issued may, at the request of the issuing authority, request the release of certain amounts necessary to cover their subsistence expenses.

The commitment is valid until the completion of the research, which may not exceed one (1) year. This period may be extended, in exceptional circumstances, by a maximum of six (6) months by a new, duly reasoned act of the institution which issued the freezing order.

2. Existing commitments, which have been imposed pursuant to Article 30 of Law No. 3296/2004, and which relate to posts pending with the E.G.S.O.E., shall be lifted at the request of the person concerned by the act of freezing and may be re-imposed in accordance with the conditions laid down in that provision.

3. The commitments imposed by the N.G.S.D.O.E., pursuant to article 30 of Law No. 3296/2004 and relating to cases for which an audit report has been sent to the tax or customs authorities, cases under sub-paragraph D7 of paragraph D of Article 2 of Law No. 4336/2015 (A' 94) and Article 61 of Law No. 4410/2016 (A' 141), which are transferred from the N.G.S.O.E. to the Independent Public Revenue Authority (A.A.D.E.), as well as other tax or customs cases of the N.G.S.O.E. that have come under the jurisdiction of the A.A.D.E. in any way, are cancelled on a case-by-case basis as follows:

a) For tax cases at the request of the taxpayer to the Tax Administration, with the exception of cases for which the State has the right to issue acts and which are prioritised for audit, in accordance with the provisions of Article 26 of the Tax Code, provided that the audit is completed within eighteen (18) months from the entry into force of the present law and

b) for customs cases, by decision of the Directorate of Strategic Customs Controls and Passports of the General Directorate of Customs and Excise, upon request of the person against whom the N.G.C.C.O.E. has taken the measure of freezing, if the two are separate:

(aa) the amount due has been paid in full on the basis of an act of imputation issued by the competent customs authority to which the relevant control report has been sent or on the basis of a judicial decision to reform the act of imputation,

(bb) a court decision has been issued annulling the imputation act in its entirety and on substantive grounds,

(cc) an exemption has been issued by the competent customs authority, to which the relevant control report has been sent in respect of the person against whom the freezing measure has been taken,

dd) an amount equal to or greater than 70% of the duties and taxes and other charges foregone, as well as the corresponding interest, has been paid. Where no action has been taken, the person against whom the freezing measure has been taken shall submit a request to the Head of the competent customs authority to whom the control report has been sent, who shall issue an action within two (2) months of the date of submission of the request, failing which the freezing measure shall be automatically lifted,

(e) the collection measures provided for in the Public Revenue Collection Code (Law 356/1974, A90) have been taken.

4. At the end of par. 6 of article 30 of Law No. 3296/2004, the following subparagraph is added:

"The above officials may carry out all the checks necessary to ensure reliable results."

Article 65

Amendment of Article 53A of the v. 2960/2001 "National Customs Code"

1. Subparagraph (e) of paragraph (e) shall be replaced by the following. 3 of Article 53A of Law No. 2960/2001 'National Customs Code' (A' 265), as added by par. 3 of Article 9 of Law No. 4410/2016 (A' 141), shall be replaced by the following:

"e) "electrically heated tobacco product" means an industrialised product which contains tobacco and produces aerosol by a process of heating rather than combustion.

2. At the end of par. 5 of article 53A of Law No. 2960/2001, the following subparagraph shall be added:

"The provisions of point (e) of Article 102(1) concerning special exemptions for manufactured tobacco shall apply mutatis mutandis to the products referred to in point (f) of paragraph 1 of this Article."

3. The provision of paragraph 2 of this Article shall enter into force on 1.3.2018.

Article 66

1. The commission of the offences referred to in Articles 308 to 311, 333, 361 and 361A of the Criminal Code against an employee of the Ministry of Finance and the Independent Public Revenue Authority (IRA), in the performance of his or her duties or for reasons related to the performance of those duties, constitutes a particularly aggravating circumstance.

2. After article 33 of Law no. 4389/2016 (A' 94), a new article 33A is inserted, as follows:

"Article 33A

Legal defence - Legal costs

1. The Governor, the President, the members of the Management Board, the Expert and the current and former officials of the Hellenic Revenue Authority, if they are investigated, prosecuted or sued for acts or omissions in the performance or on the occasion of the performance of their duties before the criminal or civil courts, shall be attended and represented by a member of the Council of State's Legal Service, following a decision by its President, at the written request of the Director of the DPO to the Council of State's Legal Service. Such a request must be submitted by the Director if he receives a written application from an official under investigation, prosecution or defence, accompanied by a favourable opinion from the Head of the Directorate-General to which the department to which he belongs or from the Head of the Directorate or Department or the Head of the Office, in the case of departments reporting directly to the Director. In the case of the Director of the Governor's Office, the Head of a Directorate General, Directorate or Department or the Head of an Independent Office reporting to the Governor, the written application must be accompanied by a positive recommendation from the Head of the Internal Affairs Directorate of the Hellenic Public Prosecutor's Office, and in the case of the latter, by a positive recommendation from the Head of the Internal Audit Directorate of the Hellenic Public Prosecutor's Office.

2. The representation of the Governor, the President, the members of the Management Board, the Expert and the employees of the AADE by a member of the State Legal Council does not preclude their representation by or through a lawyer of their choice at any time. Their representation by or through a lawyer by proxy shall preclude their representation at the same time by a member of the State Legal Council.

3. In the case of representation of the Governor, the President, the members of the Management Board, the Expert and the employees of the AADE, in

acting or having acted, by or on behalf of a lawyer, the appointing authority shall be obliged, by decision of the Director, to pay the costs incurred in the preliminary proceedings or in their capacity as accused persons, defendants or civil claimants, in proceedings concerning acts or omissions occurring in the course of or on account of the performance of their duties and until the final judgment in the cases concerned has been delivered, if a request to that effect is submitted, accompanied by a favourable recommendation. In the case of an employee of the AADE, a favourable opinion shall be required from the Head of the Directorate-General to which the department to which he belongs or from the Head of the Directorate or Department or the Head of the Office in the case of departments directly attached to the Director. In the case of the Director of the Office of the Governor of the ADMA, the Head of a Directorate General, Directorate or Department or the Head of an Independent Office reporting to the Governor, the request must be accompanied by a positive recommendation from the Head of the Internal Affairs Directorate of the ADMA, and in the case of the latter, by a positive recommendation from the Head of the Internal Audit Directorate of the ADMA. In the case of the Governor, the President, the members of the Management Board and the Expert, their representation is subject only to the submission of a request to the Directorate General for Financial Services of the Hellenic Financial Supervisory Authority.

In the above proceedings, as well as in those in which the Governor, the President, the members of the Management Board, the Expert and the employees of the Hellenic Public Prosecutor's Office have the status of plaintiffs and which concern the performance of their duties or on account of them, the provisions in force at the time on the defects of the Legal Council of the State shall apply.

4. In the absence of a positive recommendation, the abovementioned costs shall be paid ex post, provided that a final decision has been issued in criminal cases declaring the above persons innocent or exonerated of the charges or a final judgment of a judicial council definitively terminating the criminal proceedings against them or closing the case. In the case of civil claimants, an irrevocable judicial decision must have been handed down which establishes that the offence against them was committed in the performance of their duties or on account thereof. In civil cases, a final judgment rejecting the action brought against them is required.

5. The cost of this is charged to the budget of the DPA, which includes the relevant appropriations. Payment of the above expenditure is subject to the presentation of the legal documents. The amount requested may not exceed three times the amount of

a reference to any procedural act or service, as specified in the tables of the Code of Lawyers and its annexes, as in force from time to time.

6. If the Administrator, the President, the members of the Management Board, the Management Board, the Expert or an employee of the AADE are irrevocably convicted or irrevocably sued for acts or omissions in the performance of their duties or if an action or civil action brought against them for offences and acts or omissions committed against them in the performance of their duties and on account thereof is irrevocably dismissed, they shall be required to reimburse the AADE for the above expenses. The same shall apply in the event of the defendant's immediate acquittal.

7. The conditions and the procedure for the provision of legal defence and coverage of the above expenses, the amount of the amount paid as legal fees, the deadline for submitting the request for payment of the expenses, the procedure for reimbursement of the expenses, as well as any other matter necessary for the application of this Article, shall be determined by decision of the Governor of the Hellenic Public Prosecutor's Office.

8. The provisions of this Regulation shall prevail over any other general or specific provision to the contrary."

3. The provisions set out in paragraphs 2 to 6 of article 33A of Law No. 4389/2016 shall also apply to cases pending at the entry into force of this Act for procedural acts performed or services provided from 1.1.2018 onwards.

Article 67

Amendment of Annex C to paragraph 1. 7 of

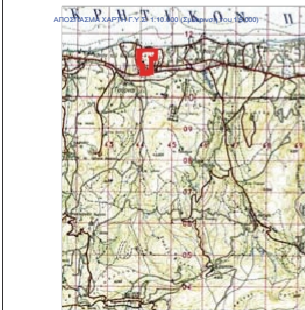
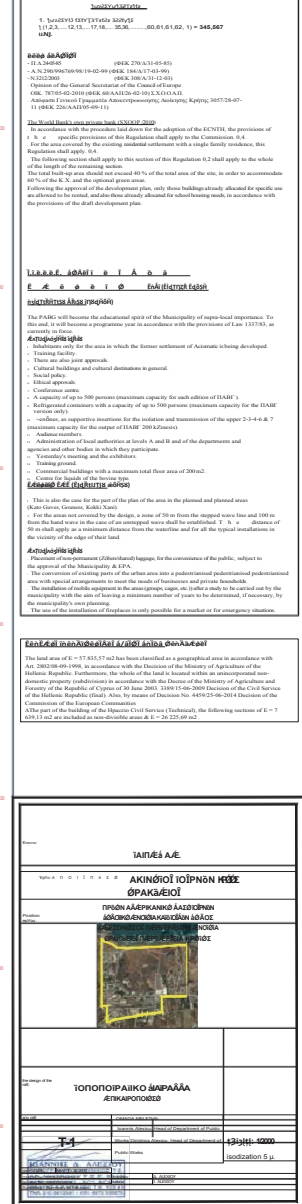
Article 196 of Law No. 4389/2016

Annex C to paragraph 1 shall be replaced by the following 7 of Article 196 of Law No. 4389/2016 (A' 94), entitled "TABLE OF PROPERTIES OF THE HOLDING AGREEMENT" is amended, with regard to the property with serial number 15, as it appears in the topographical diagram of March 2017 by the Surveyor - Engineer Ioannis Alexiou, attached hereto as Annex I, as follows:

"

A/N	NAME OF PROPERTY/ Address	ABC	CM	LAW	MUNICIPALIT Y/ Area
15	TROUGHS OF HERAKLION	A portion of 345,567 square meters of the property with ABK 289, as this portion is shown under evidence. 1, 2, 3, 4, 559, 60, 61, 62, 1 in March 2017 Topographical Chart T-1 scale 1:2000 drawn by the Surveyor Engineer Ioannis Alexiou		N. HERAKLEIOU	Hersonissos

".

[illegible]

Article 68 **Entry into** **force**

This Regulation shall enter into force on the date of its publication in the Official Gazette, unless otherwise specified in the individual provisions.

ANNEX I

(Annex II of Directive 2015/849, as amended by Directive 2018/843)

An indicative list of factors and types of evidence of potentially lower risk, as referred to in par. 2 of Article 15.

1. Risk factors in relation to the client:

a) a company whose shares are listed on a stock exchange operating in the European Union, or in another state with legislation compatible with the provisions of Directive 2014/65/EU (L 173/12.06.2014), which ensures sufficient transparency as to the beneficial owner, b) a public authority or a legal person governed by public law or a company majority-owned by a public body, or an institution or body of the European Union or a public international organisation,

(c) customers resident or located in lower risk geographical areas as defined in point 3.

2. Risk factors relating to products, services, transactions or channels for the provision of products or services:

(a) life insurance contracts, where the amount of premiums to be paid during a year is low,

(b) pension insurance contracts, provided that such contracts do not contain a redemption clause and cannot be used as a guarantee,

(c) pension insurance schemes under which employees' contributions are paid out of their earnings and the terms of which do not permit the transfer of the rights of the insured persons,

(d) financial products or services designed to facilitate the access of certain categories of customers to limited, well-defined financial sector services,

e) products where the risks of money laundering and terrorist financing are limited by other factors, such as low limits on the amounts of money moved or transparency as to the identity of the customer.

3. Geographical risk factors-registration, headquarters, residence in:

(a) Member States of the European Union,

(b) third countries that have been identified on the basis of detailed assessment reports by public international organisations as having a low level of corruption, organised crime or other criminal activities,

(c) third countries which, according to reliable evidence such as detailed evaluation reports of public international organisations, have established and are effectively implementing anti-money laundering and counter-terrorist financing arrangements that are consistent with the revised FATF recommendations.

ANNEX II

(Annex III of Directive 2015/849, as amended by Directive 2018/843)

An indicative list of factors and types of evidence of potentially higher risk, as referred to in par. 4 of Article 16

1. Risk factors in relation to the client:

(a) a business relationship that develops in unusual circumstances,

(b) customers who are residents of higher risk geographical areas as defined in point 3; (c) legal persons or entities that are entities or persons who are the

the holding of personal property,

(d) companies that have shareholders acting on behalf of another person or shares in the bearer (public limited companies),

(e) cash-intensive businesses,

(f) an ownership structure of a company that appears unusual or overly complex given the nature of the company's activities,

g) a client who is a third-country national and applies for a right of residence or nationality in the Member State in exchange for transfers of funds, purchase of property or government bonds or investments in companies in that Member State.

2. Risk factors relating to products, services, transactions or channels of supply of products or services:

a) private banking,

b) products or transactions that favour anonymity; c) business relationships or transactions without the physical presence of the parties, without certain safeguards, such as electronic means of identification, relevant trust services as defined in Regulation (EU) No 910/2014, or any other secure remote or electronic identification process that is regulated, recognised, approved or accepted;

by the relevant national authorities,

d) payments received from third parties with whom no relationship can be established; e) new products and new business practices, including new channels for the provision of products or services, as well as the use of new or re-

of emerging technologies,

(f) transactions involving petroleum, precious metals, tobacco products, cultural artefacts and other objects of archaeological, historical, cultural and religious importance or of rare scientific value, as well as ivory and endangered species.

3. Geographical risk factors:

a) countries in which it has been established according to reliable sources, in addition to relevant European Commission instruments, such as detailed evaluation reports of public international organisations, that there is a lack of effective systems to combat money laundering and the financing of terrorism,

(b) countries where high levels of corruption, organised crime or other criminal activities have been identified according to reliable sources, such as detailed assessment reports by public international organisations,

(c) countries subject to sanctions, trade embargoes or similar restrictive measures imposed by the European Union or the United Nations,

(d) countries that provide financing or support for terrorist activities or that have designated terrorist organisations operating on their territory.

We order the publication of this document in the Government Gazette and its execution as a law of the State.

Athens, 30 July 2018

The President of the Republic

PROKOPIOS B. PAYLOPOULOS

The Ministers

The Deputy Prime Minister
and Minister for Economic Affairs
and Development

JOHNIS

Deputy
Economy and

ALEXANDER HARITSIS

Deputy Minister for
National Defence

ΦΩΤΙΟΣ-ΦΑΝΟΥΡΙΟΣ ΚΥΒΕΛΗΣ

State Secretary
Labour, Social Security, Justice
and Social Solidarity

ANASTASIOS PETROPOULOS

Finance

EUCLID

Health

ANDREAS XANTHOS

Infrastructure and

ΧΡΗΣΤΟΣ

Rural Development
and Food

EVANGELOS

Home Affairs

DRAGASAKISSPANAGIOTIS SKORLETIS

Minister for Foreign Affairs,
Development Telecommunications and

NIKOLAOS

Education, Research,
and Religious Affairs

KONSTANTINOS

NIKOLAOS KOTZIAS

Deputy Minister
Economics

TSAKALOTOSGEORGIOS CHOULIARAKIS

Administrative

OLGA GEROVASSIL

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ΣΠΙΡΙΔΩΝΣΤΕΦΑΝΙΔΗΣ

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PAPPASPANAGIOTIS KAMENOS

Labour, Social Security,
and Social Solidarity

GAVROGLOUEFTYCHIA ACHCHIOGLOU

, Transparency
Foreign Affairs and Human Rights

STAVROS KONTONIS

State Secretary
Finance

KATHERINE PAPANATSIU

Reconstruction, Culture and Sport

LYDIA KONIORDOU

Shipping
and Island Policy

ΒΙΤΣΑΣΠΑΝΑΓΙΩΤΗΣ ΚΥΡΟΥΜΠΛΗΣ

It was considered and set the Great Seal of the State.

Athens, 30 July 2018

The Minister for Justice

CROSS SHORT



ΕΘΝΙΚΟ ΤΥΠΟΓΡΑΦΕΙΟ

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Postal address: 34 Kapodistriou Street, 10432, Athens, Greece

PHONE CENTER: 210 5279000 - fax: 210 5279054

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