



FINANCIAL INTELLIGENCE ANALYSIS UNIT

REPORTABLE DATA GUIDELINES

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1. Introduction

Directive (EU) 2018/843 introduced a number of amendments to Directive (EU) 2015/849, one of which consists in an obligation on Member States to put in place centralised automated mechanisms which allow the identification, in a timely manner, of any natural or legal persons holding or controlling payment accounts and bank accounts identified by IBAN, and safe custody services provided by a credit institution within their territory. Act I of 2020 entrusted the Financial Intelligence Analysis Unit (“FIAU”) with the function of establishing, managing and administering this mechanism for Malta.

Following the initial meetings held with representatives of credit and financial institutions last year, the FIAU has started developing the said mechanism and has issued an XML Schema that is to be used by credit and financial institutions to upload data into this mechanism. The present document is intended to provide a guideline of the data that will have to be reported by those reporting institutions. **It has to be stressed that this document is not final and the requirements set out herein may undergo any number of changes until their inclusion in a final binding instrument.**

Credit and financial institutions are therefore to keep themselves up-to-date with any communications issues by the FIAU in this regard.

2. Data to be Reported

Credit and financial Institutions will be required to report data on accounts identified by means of IBAN as well as on any safe custody services that are being offered. This data is to include not only information on the said products and services but also on who is making use of the same. In addition, the said institutions will also be required to report data relative to themselves so as to allow the FIAU to identify the institution that has submitted a given XML Schema.

The data that is to be reported consists in the following:

2.1 Accounts Identified by Means of IBAN

Credit and financial institutions are to submit data on any account that may be still open on the date of the first submission set by the FIAU. Accounts which were closed prior to that date are excluded. For each account which is still active on the date of the first submission, the institution concerned is to report the opening date of the account, even if no deposit was made or transaction processed on the date, and the IBAN through which it is identified. Where an account is closed after the date of the first submission, the institution concerned is also to report the closing date of the account. Until such time as an account is closed, the relative field is to be left blank.

The following are not to be reported:

- i. Any account that does not have an IBAN attached to it.
- ii. Virtual IBANs as these are not deemed to be unique identifiers as is the case with an actual IBAN but are used to re-route funds to an actual IBAN linked to an account.

The particular status that may be assigned to an account is not relevant for reporting purposes. Thus, whether an account is designated by a given institution as Active, Idle, Blocked etc. would not make any difference and data thereon would still have to be submitted. The obligation to report data on a given account only ends once one (1) month lapses from the date of account closure.

2.2 Safe Custody Services (including Safe Deposit Boxes)

It is only credit institutions that are under an obligation to report information on safe custody services (including safe deposit boxes), with the reporting to take place with respect to safe custody services that are still being provided on the date of the first submission set by the FIAU. Safe custody services that were brought to an end prior to that date are excluded.

The information that has to be reported consists in:

- i. A **unique identification number** for each safe deposit box or for each item held in safe custody by the given credit institution – It has to be remarked that this unique identification number should allow the identification of an individual safe deposit box or of an individual item held in safe custody throughout the institution’s network. The same number cannot be used to identify two or more safe-deposit boxes, even if located in different branches or offices, or to identify two or more items held in safe custody, be it within different branches or offices or at different moments in time (i.e. item numbers are not to be re-used).
- ii. The **opening date**, i.e. the date on which an individual safe-deposit box was leased to a customer or the date on which an item was entrusted for safe custody to the given credit institution.
- iii. The **closing date**, i.e. the date on which an individual safe-deposit box was released back to the credit institution to lease to another customer or the date on which an item that had been entrusted for safe custody is withdrawn by the customer. Until either event takes place, the relative field is to be left blank.

Any renewal dates are to be ignored.

2.3 Data on Product or Service Users

In this regard it is to be noted that the data that has to be reported is not limited to data on the customer in whose name an account is held or who is making use of safe custody services. Data has to be reported on those parties associated with the said account or safe custody service identifiable in the draft XML Schema as “Relationships” and as further explained hereunder:

- i. “Account Holder” - The “Account Holder” is whoever is recognized by the credit or financial institution as its customer, i.e. the legal or natural person with whom the credit or financial institution has established a business relationship. Thus in situations where an account is held or safe custody services are made use of by two or more parties, all parties would be considered as being the credit or financial institution’s customers. The required data would therefore have to be reported on all of them.
- ii. “Signatory” – The “Signatory” is whoever has the authority to give directions to the credit or financial institution as to how to dispose of any funds standing to the credit of an account or making use of any credit allowed by the credit or financial institution. The signatory will always be an individual and a person may be considered as such because:
 - a. He/she happens to be also the “Account Holder”; and/or
 - b. He/she is authorized to act as such by means of a mandate given by the “Account Holder”.

In either case, data would have to be reported separately for each individual identified as a “Signatory”. The nature of any mandate that has been given or whether an individual has actually ever exercised his/her authority as a mandatary is not relevant.

- iii. “Agent” – The “Agent” would be the equivalent of the “Signatory” for any safe custody services offered by a credit institution. Thus, any individual, including anyone identified as an “Account Holder”, that has the authority to access a safe deposit box or to otherwise access the item entrusted to the care of the credit institution would fall to be considered as an “Agent”. What has already been stated for the “Signatory” would be equally applicable with respect to the “Agent”.
- iv. “Ultimate Beneficial Owner” – The “Ultimate Beneficial Owner” is anyone that a credit or financial institution has identified as a beneficial owner of one of its customers in terms of the Prevention of Money Laundering and Funding of Terrorism Regulations (“PMLFTR”). In this regard, it is important to bear in mind the following:
 - The definition of “beneficial owner” provided under Regulation 2(1) of the PMLFTR provides that the senior managing officials of a body corporate or body of persons are to be considered as beneficial owners where it is not possible to identify anyone else as a beneficial owner in terms of paragraph (a) of the said definition and the first proviso to the said paragraph. This is equally applicable with regards to submissions to be made by credit and financial institutions to populate the centralized automated mechanism being set-up by the FIAU.
 - The risk-based approach under the PMLFTR allows for the application of Simplified Due Diligence (“SDD”) in those situations which are determined by the credit or financial institution to represent a low risk of ML/FT. SDD allows for customer due diligence measures to be varied in terms of timing, i.e. when they are carried out, and in terms of the extent of their application. In some instances as in the case of customers that are themselves carrying out an activity that falls to be considered as relevant financial business or equivalent thereto, SDD may also entail delaying the identification of the customer’s beneficial owners.

In the event that a credit or financial institution has any such instance, it is not bound to report any data with respect to the customer’s beneficial owner. Thus, in those situations where no data for beneficial ownership is reported, the FIAU will consider that the credit or financial institution decided to apply SDD in respect of that particular customer due to a low risk of ML/FT.

In all other instances, the FIAU expects that beneficial ownership data will be reported with respect to any body corporate, body of persons or legal arrangement that is indicated as ‘Account Holder’.

- In the event that a credit or financial institution is reporting data on a pooled account, it is not expected that the said institution will be reporting any data with respect to the underlying customers of whoever is indicated as the 'Account Holder'. Any beneficial ownership data that is reported should be with respect to the beneficial owner of the 'Account Holder'.

What data has to be reported with respect to the above-mentioned "Relationships"?

This will vary according to whether the person identified as an "Account Holder", a "Signatory" or as an "Ultimate Beneficial Owner" is a natural person or otherwise as set out hereunder. It is relevant to point out that all data fields are mandatory unless otherwise stated.

i. Data Reportable on Natural Persons – Where anyone identified as having one of the "Relationships" set out above is a natural person, the following data has to be submitted by the credit or financial institution concerned:

- The official name and surname of the individual
- The date of birth of the individual
- The country of residence of the individual
- The country where the individual was born
- The known nationalities of the individual

When the credit or financial institution has determined that the individual concerned has more than one nationality or more than one country of resident, it is to report all known and current nationalities and countries of residence.

In addition to the above details, the credit or financial institution has to also report the following information on the identification document of the customer:

- The type of document
- The number of the document
- The country of issue of the document

As for country of residence and nationality, where the credit or financial institution has data on two or more valid identification documents, it is to report the above-indicated data on all such documents. The XML Schema already provides a list of possible types of identification documents but, in the event that a given identification document is not included in the said list, the credit or financial institution concerned is to select the "Other" categorization.

ii. Data Reportable on Non-Natural Persons - Where anyone identified as having one of the "Relationships" set out above is a non-natural person, the following data has to be submitted by the credit or financial institution concerned:

- Name
- Registration Number
- Date of Registration/Incorporation
- Country of Registration/Incorporation or Jurisdiction of Proper Law

Given that not all legal entities or arrangements are subject to registration or incorporation, the fields for Registration Number and the Date of Registration/Incorporation can be left blank.

Apart from the above mentioned identification details, credit and financial institutions are also to report the following information with respect to anyone identified as an “Account Holder”, a “Signatory” or an “Agent”:

- “Start of Relationship” – This is the date on which some one became an “Account Holder”, a “Signatory” or an “Agent”.
- “End of Relationship” – This is the date on which some one ceases to be an “Account Holder”, a “Signatory” or an “Agent. Until such time as a given “Relationship” comes to an end, this field is to be left blank.

Once a “Relationship” comes to an end, the data relative thereto is to continue being reported for one (1) month from the date given as the “End of Relationship”.

2.4 Data on the Credit or Financial Institution

The XML Schema requires that the credit or financial institution submits certain data that allows its identification. The said data consists in the following:

- Official Name of the Credit or Financial Institution
- Registration Number

In addition to the above, each submission of the XML Schema is to contain the following information:

- The number of natural persons, non-natural persons, and of IBAN identifiable accounts included in the submission;
- The reporting date, i.e. the date to which the data being reported refers to; and
- A time-stamp of the submission.

2.5 Changes to Data

Any change in data that is being reported by a credit or financial institution will automatically be detected by the system and therefore, unless otherwise stated, there is no need to report historical data (e.g. any data relative to identification documents that has expired).