

Money Laundering Prevention - Display discharge of a (Group) Money Laundering Officer for Financial Enterprises and Bookmakers

As a financial enterprise and as a bookmaker, you are obliged under the Money Laundering Act to appoint a money laundering officer at management level and a deputy. The competent authority must be notified in advance of the dismissal or removal of the previously appointed *Money Laundering Officer* and his deputy. The same also applies to mother companies of groups of companies who wish to remove or discharge their previously appointed *group money laundering officers* and their deputies.

If you do not completely cease business operations, you must immediately appoint a new (group) money laundering officer/deputy for your company or group of companies upon the dismissal of the previous (group) money laundering officer/deputy (see under "More information").

Procedure:

1. As the obliged party, you notify the competent authority in advance of the dismissal of the previous (group) money laundering officer and his deputy for your (parent) company.
2. Your notification will be examined by the competent authority.
3. You will receive a final notification.

Prerequisites

Obligated parties according to the Money Laundering Act

Natural or legal entities are legally obliged to notify a *Money Laundering Reporting Officer* if they act as

* 1. financial enterprises within the meaning of § 1 section 24 Money Laundering Act (GwG) (obligated persons according to § 2 section 1 no. 6 GwG)

* 2. bookmakers within the meaning of § 2 section 1 Racing Lottery Act (RennwLottG) (obligated person pursuant to § 2 section 1 no. 15 b GwG) are active.

Only legal entities that act as a group or group mother company as a

* 1. financial enterprises within the meaning of § 1 section 24 Money Laundering Act (GwG) (obligated persons according to § 2 section 1 no. 6 GwG)

* 2. bookmakers within the meaning of § 2 section 1 Racing Lottery Act (RennwLottG) (obligated party pursuant to § 2 section 1 no. 15 b GwG)

* 3. insurance intermediaries domiciled abroad, insofar as they maintain branches in Germany (obligated persons pursuant to § 2 section 1 no. 8 GwG)

* 4. service providers for companies and for trust assets or trustees, if they provide the services specified in § 2 section 1 no. 13 AMLA to third parties (obligated persons pursuant to § 2 section 1 no. 13 AMLA)

* 5. real estate agents (obligated persons pursuant to § 2 section 1 no. 14 AMLA)

* 6. commodity dealers, art brokers and art warehouse keepers, insofar as the

warehousing takes place in duty-free zones (obligated persons pursuant to § 2 section 1 no. 16 GwG) are active.

https://www.gesetze-im-internet.de/gwg_2017/___2.html

Power of representation

The person making the notification must be a member of the management or an internal/external (group) money laundering officer of the company. The legal counsel of the obliged person may also make the report upon presentation of the original power of attorney and designation of the subject matter.

Documents required

Notification of the dismissal of a (group) money laundering officer and his deputy

The notification is possible in text form, either by post or electronically via the online procedure.

Evidence of authorisation to notify

- * Proof of appointment as (group) money laundering officer or
- * Contract on the outsourcing of internal security measures or
- * Evidence that the person making the report is a member of the management level of the company (e.g. extract from the commercial register or shareholders' agreement).
- * if applicable, an original mandate of the representing legal counsel related to the individual case.

Document proving the discharge

E.g. contract of termination, certificate of discharge or similar.

Up to date excerpt from the Trade Register, if applicable

Registered companies please submit a current excerpt from the commercial register. Legal entities in the process of formation (GmbH, AG) please submit the company agreement or articles of association.

https://www.handelsregister.de/rp_web/welcome.do;jsessionid=2A22D37A1C112D6FB89E72AAA6F66A80-n1.tc032n01

If applicable, notice of cancellation, trade deregistration confirmation

Only in the case of termination of the trade or business

<https://service.berlin.de/dienstleistung/122107/en/>

Fees

none

Legal basis

- Money Laundering Act (Geldwäschegesetz - GwG) § 7 section 1

sentence 1 & section 4 sentence 1

https://www.gesetze-im-internet.de/gwg_2017/__7.html

- Money Laundering Act (Geldwäschegesetz GwG) - financial companies § 1 section 24
https://www.gesetze-im-internet.de/gwg_2017/__1.html
- Money Laundering Act (Geldwäschegesetz - GwG) § 9 section 1 sentence 2 No. 2
https://www.gesetze-im-internet.de/gwg_2017/__9.html
- Money Laundering Act (Geldwäschegesetz - GwG) § 1 section 16
https://www.gesetze-im-internet.de/gwg_2017/__1.html
- Race Betting and Lottery Act (RennwLottG) - bookmaker § 2 section 1
https://www.gesetze-im-internet.de/rennwlottg_2021/__2.html

More information

- Information about prevention of money laundering by the Senate Department for Economics
<https://www.berlin.de/sen/wirtschaft/wirtschaft/wirtschaftsrecht/geldwaesche/>
- Central Office for Financial Transaction Investigations (FIU)
https://www.zoll.de/DE/FIU/fiu_node.html
- Casinos: information from the Senate Department in charge of internal matters
<https://www.berlin.de/sen/inneres/buerger-und-staat/weitere-themen/gluecksspielaufsicht/artikel.103276.php>
- Other betting agents: information from the federal authority for citizen and public order matters
<https://service.berlin.de/dienstleistung/328800/>
- Money Laundering Prevention - Display appointment of a (Group) Money Laundering Officer for Financial Enterprises and Bookmakers
<https://service.berlin.de/dienstleistung/328299/>

Responsible authorities

* For financial enterprises, insurance intermediaries, service providers for companies and for trust assets or trustees, real estate agents, bookmakers, dealers in goods, art brokers and art storage companies (insofar as storage takes place in duty-free areas), with their place of business in Berlin, the Senate Department for Economics is responsible.

* Other obligated parties in the non-financial sector, such as casinos or other betting agencies, please contact other supervisory authorities (see "More information").