MONEY LAUNDERING PREVENTION

Our firm as well as each individual lawyer who is part of it is obliged to respect the Money Laundering Prevention Act of 18 September 2017 (Ch. III.1.2 and Annex 1 Code of Ethics RD 30 June 2020).

The Money Laundering Prevention Act applies to lawyers acting within the scope of their regulated professional activities (and only then):

I. when assisting their client in preparing or carrying out transactions for their client in connection with:
    i. the purchase and sale of property or businesses;
    ii. managing his money, securities or other assets;
    iii. opening or managing bank, savings or securities accounts;
    iv. organising contributions necessary for the incorporation, operation or management of companies;
    v. the creation, operation or management of trusts, companies, foundations or similar structures.
II. either by acting in the name and on behalf of their client in any financial or real estate transactions.

In accordance with the rules applicable in this matter, the lawyer is mainly bound by a duty of identification and vigilance towards his client. This procedure requires the cooperation of the client and obliges, among others, clients working under corporate form to inform their lawyer who is the beneficial owner behind this company or succession of companies, as well as to inform their lawyer whenever this situation changes.

If the client refuses to provide the information that the lawyer is obliged to request within 2 weeks of it being requested, the lawyer has the right to terminate his intervention.

In addition, the anti-money laundering legislation requires the lawyer, in certain circumstances, to report possible money laundering and terrorist financing operations in which the client is allegedly involved to the President of his bar association.

Are not targeted by the anti-money laundering legislation:

o Determining the client's legal position;
o Defending the client in court;
o Advising outside the above cases;
o Negotiations, settlements outside the above-mentioned cases.

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