The following terms are used in this regulation as defined below.

1. **Financial Intelligence Unit (FIU):** An independent unit within the National Prosecuting Authority where notifications of suspicious transactions and proposed transactions covered by Articles 17 and 18 of the Act on Measures against Money Laundering and Terrorist Financing are received.

2. **Legally competent authority:** Police commissioners and other prosecutors, the Directorate of Tax Investigations and the Directorate of Customs, who receive the findings of preliminary investigations (cf. Article 6) and determine whether and how they are to be used (cf. Article 7).

3. **PT database:** A special database in the FIU in which notifications of suspicious transactions which have already taken place, or which are proposed, are recorded and subjected to preliminary investigations.
4. **Preliminary investigation**: The gathering and processing of data with the aim of examining whether suspicious transactions which have already taken place, or which are proposed, are connected with conduct that may be in violation of the General Criminal Code or, as appropriate, separate acts of law.

**Article 3**

**Confidentiality.**

All employees of the FIU and police officers who are involved in the handling of notifications of alleged money laundering and terrorist financing under this regulation are bound under the Police Act, No. 90/1996, and the Civil Servants' Rights and Obligations Act, No. 70/1996, not to disclose matters of which they become aware as a result of notifications of alleged money laundering and terrorist financing.

**SECTION II**

**Handling of notifications arising from suspicions of money laundering and terrorist financing.**

**Article 4**

**Notifications.**

Notifications of suspicious transactions which have already taken place, or which are proposed, shall be sent to the FIU by electronic or digital means, or in the form of letters (e.g. on compact discs).

The FIU shall provide guidance on the form and content of such notifications, e.g. by publishing a special form.

**Article 5**

**Recording of notifications; the archive.**

All notifications shall be recorded electronically in the PT database as quickly as possible. This provision also applies to supplementary information applying to notifications that have already been recorded. All documents and digital data shall be kept in case files. Case files shall be kept in a locked file repository.
Only staff of the FIU may have read and write access to the PT database. Access to the database shall be granted by the head of the FIU.

Records shall include the following information:

1. the name of the party making the notification,
2. the name of the party whom the notification concerns,
3. the nature and scope of the transactions and
4. the reason why the party making the notification considers that transactions which have already taken place, or which are proposed, are suspicious.

**Article 6**

*Preliminary investigations.*

On the basis of notifications and, as appropriate, information gathered, preliminary investigations shall be carried out, which shall form the basis of decisions as provided for under Article 7.

**Article 7**

*Decisions.*

If the outcome of a preliminary investigation indicates that criminal conduct has taken place, the FIU shall take a decision as to whether a communication to this effect is to be sent to a legally competent authority.

The legally competent authority that receives a communication as provided for under the first paragraph shall take a decision on whether the appropriate investigation is to be initiated. Decisions on investigations shall be taken as quickly as possible.

**Article 8**

*Blocking of transfers.*

When necessity so demands, the prosecution authority may instruct the person making the notification that the transaction of which notification has been given under Articles 17 and 18 of the Act on Money Laundering and Terrorist
Financing is not to be carried out (cf. the first paragraph of Article 19 of the same act). When such a decision is taken, consideration shall be given to whether there is reason to believe that funds will be destroyed or disposed of.

When a transaction is blocked (cf. the first paragraph of this Article), the FIU shall carry out its investigation quickly so that the blocking of transfers does not last longer than is necessary; in all cases this shall be done within the period stated in the announcement. This shall not apply, however, when the prosecuting authority decides to initiate an investigation, as part of which it seizes funds or takes other measures in accordance with the provisions of the Code of Criminal Procedure.

**Article 9**

*Recording and use of information of significance for police work.*

If information received by the FIU in connection with a notification of suspicious transactions constitutes information of significance for police investigations, such information shall be recorded in the national police data system. The information shall be recorded in such a way as not to indicate by whom the notification was submitted or by whom that person is employed.

**Article 10**

*Information supplied to persons submitting notifications.*

Those who submit notifications shall be sent immediate confirmation of receipt of their notifications.

As soon as the FIU has taken a decision under Article 7, the person who submitted the notification shall be informed in writing of the decision unless he has stated that it is not necessary to give him such information. If the notification leads to criminal proceedings, the person who submitted it shall be informed of the outcome of the case.

**Article 11**

*Preservation and release of information.*
The FIU shall keep, and publish each year, information on the number of notifications of suspicious transactions it receives, how notifications are followed up, the number of cases investigated, the number of individuals prosecuted or sentenced for money laundering or the financing of terrorism and the value and categories of assets embargoed or seized under the Code of Criminal Procedure or confiscated under the General Criminal Code, No. 19/1940.

The FIU shall release to the parties to whom such notification is obligatory the latest information on methods used in money laundering and terrorist financing, and on how to identify transactions covered by the Act on Measures against Money Laundering and Terrorist Financing.

SECTION III

Destruction of notifications of suspicious transactions.

Article 12

_Destruction of materials._

If an investigation under Article 6 eliminates all suspicion of a connection with illegal activities, then all information recorded in the PT database regarding the case shall be deleted.

In cases other than those covered in the first paragraph of this Article, the information shall be deleted not later than 7 years after it was recorded in the PT database, except where new information has been recorded or a police investigation has been initiated against individuals or legal persons who are the subject of the notification.

SECTION IV.

Commencement.

Article 13

These regulations, which are issued under Article 19 of the Act on Measures against Money Laundering and Terrorist Financing, No. 64/2006, shall take immediate effect. At the same time, Regulation No. 626/2006, on the handling of notifications of alleged money laundering, with subsequent amendments, shall stand repealed.