



## REGULATION NO. 6

### ***WHICH REGULATES THE CENTRAL REGISTER PURSUANT TO ARTICLE 51 BIS OF LAW NO. XVIII ON TRANSPARENCY, SUPERVISION AND FINANCIAL INFORMATION OF 8 OCTOBER 2013***

THE SUPERVISORY AND FINANCIAL INFORMATION AUTHORITY,

- *having regard* to Law No. XVIII on transparency, supervision and financial information of 8 October 2013, in particular article 51 *bis*;

*considering that:*

- the Supervisory and Financial Information Authority is required to establish within itself the Central Register for the timely identification of any natural or legal person who holds or controls reports, payment accounts, accounts identified by IBAN and safe deposit boxes held with entities that carry out financial activities on a professional basis, pursuant to article 51 *bis*, paragraph 1;

- the Supervisory and Financial Information Authority may promptly exchange the information contained in the Central Register with its counterparts, for financial information purposes and pursuant to articles 69 *bis* and 70 of Law No. XVIII;

- the Supervisory and Financial Information Authority is required to regulate, with its own Regulations, the procedures for the establishment, updating,

maintenance, management and security of the Central Register, pursuant to article 51 *bis*, paragraph 4;

*implementing the decision of the Board of 15 December 2022*

PROMULGATES THE FOLLOWING REGULATION

**TITLE I**  
**SCOPE AND DEFINITIONS**

**Article 1. *Scope of application***

1. This Regulation governs the timely identification of any natural or legal person who holds or controls accounts, payment accounts, accounts identified by IBAN and safe deposit boxes at entities carrying out financial activities on a professional basis.

2. For the purposes referred to in paragraph 1, the data and information transmitted to ASIF by the entities that professionally carry out activities of a financial nature, as identified by article 3, relate to the personal identity and the ownership and control of relationships.

**Article 2. *Definitions***

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

1. «ASIF»: the Supervisory and Financial Information Authority.
2. «Financial activities»: one or more of the following activities:
  - a) acceptance of deposits and other repayable funds from the public;
  - b) lending;
  - c) financial leasing;
  - d) transfer of funds;

- e) issuing and managing of means of payment;
- f) issuing financial guarantees and commitments;
- g) brokerage of any typology of financial instrument;
- h) participation in securities issues and the provision of related financial services;
- i) individual or collective portfolio management;
- j) safekeeping and administration of cash or liquid securities;
- k) otherwise investing, administering or managing of funds or other assets;
- l) underwriting and placement of life insurance or other investment-related insurance;
- m) money or currency changing;
- n) advising relating to the activities listed in the previous subparagraphs;
- o) any activity related to trusts or similar legal arrangements.

3. «Activity carried out professionally»: organized economic activity, carried out in a habitual manner, for the purpose of producing or exchanging goods or services, carried out in the name and on behalf of third parties.

4. «Safe deposit box»: structure for the safekeeping of the user's objects and/or documents, located within suitably protected premises of the entity that professionally carries out activities of a financial nature.

5. «Payment account»: account held in the name of one or more payment service users for the execution of payment transactions.

6. «Legal person»: any legal person, whatever its nature and activity, including companies, foundations, non-profit organizations and trusts and excluding public authorities.

7. «Relationship»: continuous relationship of an economic, commercial or professional nature, which is connected with the activity carried out professionally by an obligated subject and which, at the time of its establishment, is presumed to have a certain duration.

8. «Obligated subject»: subject who is bound by the obligations established in Title II of Law No. XVIII, pursuant to articles 2 and 3 of the aforementioned Law.

9. «Beneficial owner»: the natural person in whose name and on whose behalf an operation or transaction is carried out or, in the case of a legal person, the person who ultimately owns or controls the legal person in the name and for the account in which an operation or transaction is carried out or is the beneficiary thereof.

In particular:

a) in the case of companies, the beneficial owner is:

i) the natural person who ultimately owns or controls the legal entity, through direct or indirect ownership or control, of a sufficient percentage of the share capital or voting rights, including through bearer shares;

ii) if, after having exhausted all possible means and provided there are no grounds for suspicion, no person is identified according to the criteria referred to in point i), or, in case of doubt as to whether the person or persons identified is or are the beneficial owners, the natural person or natural persons who occupy a senior management position or who otherwise exercise control over the direction or management of the company; the obliged subjects keep the records of the decisions adopted in order to identify the beneficial ownership pursuant to point i) and point ii), as well as the difficulties encountered in the identification and verification activities;

b) in the case of trusts or similar legal arrangements, all of the following persons are included:

i) the constituent or constituents;

ii) the "trustee"(s);

iii) the guardian or guardians, if any;

iv) the beneficiaries, or, if the persons benefiting from the legal arrangement or entity have not yet been determined, the category of persons in whose main interest the legal arrangement or entity is set up or operates;

v) any other natural person who ultimately exercises control over the trust through direct or indirect ownership or by other means.

c) in the case of associations or foundations whose main activity is the collection and/or distribution of funds or other economic resources for charitable, religious, cultural, educational, social or humanitarian purposes, the beneficial owner is:

i) the natural person who effectively exercises control over the assets of the legal person or entity;

ii) if the future beneficiaries have already been determined, the natural person who is the beneficial owner of the assets of the legal person or entity;

iii) if the future beneficiaries of the legal person or entity have not yet been determined, the category of persons in whose main interest the legal person or entity is established or acts.

10. «Personal data processing»: any operation or set of operations, performed with or without the aid of automated processes and applied to personal data, such as the collection, registration, organization, storage, processing or the modification, extraction, consultation, use, communication by transmission, dissemination or any other form of making available, alignment or interconnection, as well as the blocking, cancellation or destruction of personal data. The processing of personal data on the basis of this Regulation for the purpose of preventing and combating money laundering and terrorist financing is considered in the public interest.

11. «User»: the party to which the entity carrying out financial activities on a professional basis offers its services and towards which it assumes risks in accordance with its statutes, articles of association and/or regulations.

## TITLE II

### OBJECT AND STRUCTURE OF COMMUNICATIONS

#### **Article 3. *Subject of communications***

1. At least the following information is directly accessible and can be consulted by ASIF immediately:

- a) date of opening and eventual closing of the position relating to the user;
- b) unique identification number and user identification data, i.e.:
  - i) in the case of natural persons: name and surname, gender, place and date of birth, citizenship, State, Municipality of residence and that of domicile, including the complete postcode address, as well as details of an identification document, tax code or similar where existing;
  - ii) in the case of legal persons: name, date of incorporation, nationality, tax details, registered office and, if different, tax residence, office, place of delivery or shipment (indicating for each: State, Municipality, Address, Post Code);
- c) type of user;
- d) unique identification number and identification data of the beneficial owner (if any), with indication of the relative *status* and the start and eventual end date of the relationship;
- e) indication of the current account relationships, administered and/or managed portfolio and safety deposit box opened by the user, with indication of:
  - i) status of reports and date of changes (for the account: open, blocked, dormant, closed; for managed and administered portfolio: open, closed, blocked; for safety deposit box: active, inactive);
  - ii) IBAN and/or relationship identification code;
  - iii) identification data and unique identification number of the delegates and persons in charge of operating, of the legal representative, of the attorney and of any other authorized person, if different from the user or the beneficial

owner, with indication of the start and end date of the relationship and its status;

f) number of accesses to the safety deposit box with indication of: person who has accessed; date and time of entry and exit.

2. Each communication contains the data and information referred to in paragraph 1 with effect from 1 January 2018.

### **TITLE III**

#### **CONSERVATION, OBLIGATION AND UPDATING**

##### **Article 4. *Conservation***

1. The data and information of each user present in the Central Register are kept by ASIF for ten years from the termination of the relationship.

##### **Article 5. *Obligation to notify and update***

1. Entities that carry out financial activities on a professional basis are required to send the communication with any changes that may have occurred, on a fortnightly basis, between the 5th and 20th of the month.

2. In the event that the entities that carry out financial activities on a professional basis do not fulfill the obligation referred to in the previous paragraph, ASIF imposes a sanction pursuant to Article 47 of Law No. XVIII.

### **TITLE IV**

#### **REGISTRY MANAGEMENT, SECURITY AND PROTECTION MEASURES**

##### **Article 6. *Security and measures for protection***

1. The data will be imported and stored within the ASIF information systems.

2. The request for access to the Central Register by the ASIF structures and the competent Authorities must be authorized by ASIF Management.

3. The risks to data and information integrity are reduced through the adoption of appropriate security measures, which are periodically monitored.

4. The completeness and correctness of the data and information provided are guaranteed by the entities that professionally carry out activities of a financial nature, generators of the flow of data and information.

5. In order to prevent the unlawful processing and/or violation of personal data, ASIF controls access to data and information through suitable measures to verify, even retrospectively, the operations carried out by each person authorized by Management.

## **TITLE V**

### **EXCHANGE OF INFORMATION**

#### **Article 7. *Exchange of information***

1. The information contained in the Central Register may be promptly exchanged by ASIF with its counterparties for financial intelligence purposes, pursuant to articles 69 *bis* and 70 of Law No. XVIII.

2. The exchange of information referred to in the previous paragraphs takes place with procedures and measures designed to guarantee the integrity, security, confidentiality and appropriate use of the data and information.

## **TITLE VI**

### **DATA AND INFORMATION PROTECTION**

#### **Article 8. *Official secrecy***

1. ASIF guarantees the integrity, security and confidentiality of the data and information contained in the Central Registry and connected to it.

2. All data and information possessed by ASIF in the exercise of its functions are:

a) used exclusively for the purposes established by these Regulations;

b) protected in order to guarantee their security, integrity and confidentiality;



c) covered by professional secrecy.

3. Whoever, in accessing and/or processing the data and information referred to in these Regulations, discloses their contents, commits an offense pursuant to article 116 *bis* of the Vatican Penal Code.

## **TITLE VII**

### **FINAL PROVISIONS**

#### **Article 9. *Final provisions***

1. The provisions of this Regulation enter into force on the day of their publication on the website of the Supervisory and Financial Information Authority.

2. For matters not governed by these Regulations, reference is made to the provisions of the law and regulations in force.

Vatican, 20 December 2022

Carmelo Barbagallo  
*President*

Seen

Giuseppe Schlitzer  
*Director*