

**Law 3932/2011 (Government Gazette No. 49A')**

**ON THE AUTHORITY FOR COMBATING MONEY LAUNDERING AND TERRORIST  
FINANCING AND SOURCE OF FUNDS INVESTIGATIONS**

**Section A' – Amendments to Law 3691/2008 (Government Gazette A166 A')**

**Article 1**

Article 4(5) of Law 3691/2008 shall be replaced as follows:

“5. “Authority”: The Anti-Money Laundering, Counter-Terrorist Financing and Source of Funds Investigation Authority referred to in Article 7 of this law.”

**Article 2**

Article 7 of Law 3691/2008 shall be replaced as follows:

“Article 7

Anti-Money Laundering, Counter-Terrorist Financing and Source of Funds Investigation Authority

1. An “Anti-Money Laundering, Counter-Terrorist Financing and Source of Funds Investigation Authority” shall be established (hereinafter referred to as the “Authority”). The object of the Authority shall be to take and implement the necessary measures to prevent and combat money laundering and terrorist financing, as well as to conduct audits of source of funds declarations submitted by obligated natural persons that are mentioned in Article 1 (1) (f)-(o) of Law 3213/2003 (Government Gazette 309 A').

1. The Authority shall enjoy administrative and operational independence. It shall be based in Attica Prefecture, in headquarters determined by decision of the Minister of Finance. The budget of the Authority shall be a part of the budget of the Ministry of Finance. The Authority may decide to establish and operate offices in other cities in Greece.

3. The courts of Athens shall have exclusive jurisdiction on any administrative or civil dispute arising out of the operation of the Authority.

4. The Authority shall consist of a President and eleven (11) Board Members, as well as an equal number of alternates, who shall have the same capacities and qualifications. In the exercise of their duties, the President and the Members shall enjoy personal and operational independence, and shall only be bound by the law and their conscience. Their term shall be three years, renewable only once.

5. By decision of the Supreme Judicial Council, a senior acting Public Prosecutor, fluent in English, shall be appointed President of the Authority with his alternate. The President of the Authority shall serve on a full-time basis. Within fifteen (15) days from service of the Supreme Judicial Council's decision, the appointment shall be endorsed by decision of the Minister of Justice, Transparency & Human Rights.

6. The Board Members of the Authority shall be appointed by joint decision of the Minister of Justice, Transparency & Human Rights and the Minister of Finance, on a recommendation from the Ministers of Justice, Transparency & Human Rights, Finance, Foreign Affairs and Citizen Protection, the Governor of the Bank of Greece and the Board of Directors of the Hellenic Capital Market Committee, which shall select the Members from among persons of solid scientific background, moral integrity, professional competence and experience in the field of banking, finance, law or business, in line with the requirements of the Authority's Units. The appointment of the regular Board Members follows an opinion of the Permanent Parliamentary Committee on Institutions and Transparency on the suitability of the recommended persons. For this purpose the procedure of Article 49A (3)-(5) of the Regulation of Parliament is applied, on the initiative of the Minister of Justice, Transparency and Human Rights.

#### Article 7A

##### *Units and Responsibilities of the Authority*

The Authority shall comprise of three independent Units, with separate responsibilities, staff and infrastructure, reporting to the President. The Units shall hold meetings legally provided that the President or his alternate and at least half their members or their alternates are present, and shall decide

by an absolute majority. In the event of a tie, the President shall have a casting vote. The Units and their responsibilities shall be as follows:

*1 The Financial Intelligence Unit (FIU)*

i. In addition to the President, the FIU shall comprise seven (7) Board Members, fluent in English, namely: (a) an official from Financial Crime Investigation Office and an official from the General Directorate of Economic Policy of the Ministry of Finance, to be nominated by the competent Minister; (b) an official from the Ministry of Justice, Transparency & Human Rights, to be nominated by the competent Minister; (c) an official from the Bank of Greece, to be nominated by its Governor; (d) an official from the Hellenic Capital Market Committee, to be nominated by its Board of Directors; (e) an official from the Hellenic Police Headquarters, to be nominated by the Minister of Citizen Protection; and (f) an official of the Hellenic Coast Guard Headquarters, to be nominated by the Minister of Citizen Protection.

ii. The FIU shall be staffed and supported independently by administrative and ancillary personnel, as well as specialised scientific personnel with expertise and experience in money laundering, terrorist financing or other financial crimes of equal gravity, preferably fluent in English. To this end, fifty (50) posts shall be established, twenty-five (25) of which for scientific personnel. These posts shall be filled by secondment of personnel from the Agencies represented in the FIU's Board, as well as from the Accounting and Auditing Standards Oversight Board. Secondments shall be of three-year duration and renewable. Up to two (2) posts of scientific personnel may be occupied by persons outside the public sector with exceptional scientific or professional qualifications and at least five-year experience in the subject matter of the FIU. These personnel shall be hired on three-year private-law employment contracts, renewable only once.

iii. The FIU's staff shall collect, investigate and evaluate suspicious transaction reports filed with the FIU by obligated persons, as well as information transmitted to the Authority by other public or private agencies or brought to the Authority's attention through the mass media, the internet or any other source, concerning business or professional transactions or activities potentially linked to money laundering or terrorist financing. Likewise, they shall investigate and evaluate any such information

transmitted to the Authority by foreign bodies, and shall cooperate with them for the provision of every possible assistance. The FIU shall provide guidelines to obligated persons and the above bodies concerning the management of any case within its scope of authority.

iv. In emergencies, the President shall order the freezing of the assets of investigated natural or legal persons, according to the provision of Article 48(5). After the completion of the investigation, the FIU shall decide whether to archive the case or to refer it, together with a reasoned findings report, to the competent Public Prosecutor, provided that the data collected are deemed sufficient for such referral. An archived case may be revived at any time in order for the investigation to be resumed or for the case to be correlated with any other investigation of the Authority.

v. The Unit shall participate in international fora for the exchange of information between similar authorities, in particular in the EU Financial Intelligence Units Network (FIU-Net) and the Egmont Group. It shall attend their proceedings and participate, if possible, in working groups of these bodies.

vi. At the end of each year, the FIU shall submit an activities report to the Institutions and Transparency Committee of the Hellenic Parliament and the Ministers of Finance, Justice, Transparency & Human Rights and Citizen Protection.

## 2 *The Financial Sanctions Unit (FSU)*

i. In addition to the President, the FSU shall comprise two (2) Board Members of the Authority, fluent in English, namely: (a) an official from the Hellenic Police Headquarters, to be nominated by the Minister of Citizen Protection; and (b) an official from the Ministry of Foreign Affairs, to be nominated by the competent Minister.

ii. The FSU shall be staffed and supported independently by administrative and ancillary personnel, as well as specialised scientific personnel with expertise and experience in terrorism, preferably fluent in English. To this end, five (5) posts shall be established, two (2) of which for scientific personnel. These posts shall be filled through secondment of personnel from the originating agencies of the Units' Members. Secondment shall be of three-year duration and renewable.

iii. The Unit's staff shall collect and evaluate any information forwarded to it by the police and prosecutorial authorities, or coming to the Authority's attention in any other way, concerning the commission of the offences described in Article 187A of the Criminal Code. Likewise, they shall investigate and evaluate any such information transmitted to the Authority by foreign competent authorities, and shall cooperate with them for the provision of every possible assistance.

iv. The President and the Board Members of the FSU shall be responsible for taking the actions described in Article 49 hereof in respect of the freezing of assets imposed by the United Nations Security Council Resolutions, and EU Regulations and Decisions. The Unit shall also be responsible for designating natural or legal persons as related to terrorism or terrorist financing and freezing their assets in accordance with the provisions of Article 49A.

v. At the end of every year, the Unit shall submit an activities report to the Ministers of Foreign Affairs, Justice, Transparency & Human Rights and Citizen Protection.

### *3 The Source of Funds Investigation Unit (SFIU)*

i. In addition to the President, the SFIU shall comprise two (2) Board Members of the Authority, namely: (a) an official from the General Secretariat of Information Systems of the Ministry of Finance nominated by the competent Minister; and (b) an official from the Bank of Greece nominated by its Governor.

ii. This Unit shall be staffed and supported independently by administrative and ancillary personnel, as well as specialised scientific personnel with expertise and experience in wealth audit and investigation of financial transactions. To this end, fifteen (15) posts shall be established, seven (7) of which for scientific personnel. These posts shall be filled through secondment of personnel from the originating agencies of the Units' Members, as well as from Registries of Courts and Public Prosecutors' Offices. Secondment shall be of three-year duration and renewable.

iii. The SFIU shall receive the source of funds declarations of natural persons required to disclose the origin of their assets and property, other than those referred to in Articles 1 (1) (a)-(e) and 14 of Law 3213/2003 and those of the President, the Board Members and the staff of the Authority.

Moreover, it shall investigate and evaluate information transmitted to it or otherwise sent to the Authority concerning failure to disclose or making false or inaccurate declarations by obligated persons, by conducting sampling or targeted audits of obligated persons' statements at its discretion. In addition to verifying the submission and the accuracy of returns, such audit shall also include, in any event, verifying whether the any acquisition of new assets or expenditure to increase the value of existing ones can be justified by the accumulated income of obligated persons net of their living and similar expenses. The SFIU can summon the persons under audit to provide clarifications or to submit additional evidence within a specific time limit.

iv. After the completion of an investigation, the Unit shall decide whether to archive the case or to refer it, together with a reasoned findings report, to the competent Public Prosecutor under Article 10(1) of Law 3213/2003, provided that the data collected are deemed sufficient for such referral. If any pecuniary penalty should be assessed against the obligated person under Article 12 of Law 3213/2003, the findings report shall also be transmitted to the General Commissioner of State at the Court of Auditors. If it is necessary to investigate matters falling within the scope of a tax or other authority, the findings report shall also be transmitted to such authority. An archived case may be revived at any time in order for the investigation to be resumed or for the case to be correlated with any other investigation of the Authority.

v. At the end of every year, the Unit shall submit an activities report to the Institutions and Transparency Committee of the Hellenic Parliament and the Ministers of Finance and Justice, Transparency & Human Rights.

#### Article 7B

##### *Powers of the Units of the Authority*

1. The Units of the Authority shall have access to any records of public authorities or organisations that process data, including Tiresias S.A.
2. During their audits and investigations, the Units may request cooperation and information from natural persons, judicial or investigating authorities, public services, legal persons in public or private

law and organisations of any nature. The Units shall acknowledge, in writing or by secure electronic means, receipt of information sent to it and provide the sender of such information with any further input, without prejudice to the confidentiality of investigations or the performance of their own tasks. The Units may also carry out special field reviews, in cases that they consider to be serious, at any public service, organisation and enterprise, if necessary in co-operation with the competent authorities.

3. The Units may request the obligated persons to provide all information required for the performance of their duties, including grouped information about certain categories of transactions or activities of domestic or foreign natural or legal persons or entities. Moreover, they may conduct field reviews in the premises of obligated persons, as appropriate, without prejudice to Articles 9(1), 9A and 19(1) of the Constitution, and shall inform the competent authorities of any failure of obligated persons to comply with their obligations hereunder or where cooperation with them is not satisfactory.

4. During such investigations and audits, no provision requiring banking, capital market, tax or professional secrecy shall be applicable vis-à-vis the Units, without prejudice to the provisions of Articles 212, 261 and 262 of the Code of Criminal Procedure.

5. The Units may cooperate and exchange information with the bodies referred to in Article 40 and keep statistics according to Article 38.

6. In performing their duties, the President, the members and the staff of the Authority shall respect the principles of objectivity and impartiality and refrain from examining cases where a conflict of interest may arise or cases involving familiar persons. They shall also keep confidential any information obtained during the performance of their duties. The latter obligation shall continue to apply after their voluntary or involuntary withdrawal from the Authority. Any person who is found guilty of a breach of the confidentiality requirement shall be punished with imprisonment of no less than three months.

#### Article 7C

##### *Staff and Operation of the Units of the Authority*

1. The secondments of staff to the Authority, as well as extensions of their term, shall be effected by way of derogation from the provisions in force, on a recommendation from the President of the Authority. More specifically, such secondments shall be effected as follows:

(i) with respect to secondments from Ministries or Registries of Courts and Public Prosecutor's Offices, by joint decision of the Minister of Finance and the competent Minister as appropriate; and

(ii) by decision of the Minister of Finance, on an opinion from the Governor of the Bank of Greece, the President of the Hellenic Capital Market Committee or the President of the Accounting Standardisation and Audit Committee, with respect to secondments from the respective bodies.

2. The above Ministries and bodies shall ensure the adequate staffing of the Authority and see to it that their employees on secondment are persons who have the required scientific background, linguistic fluency, official experience and skills to take up specific positions in the Units, as well as an impeccable service record.

3. The emoluments of the President and the Members of the Authority and any additional remuneration of the seconded staff shall be specified, by way of derogation from any other provision, by decision of the Minister of Finance. Staff on secondment to the Authority shall receive from the originating agency the full wages and benefits of their original post that are not directly connected to their active duties, as well as the aforementioned additional remuneration and any overtime pay. Such additional remuneration shall not be subject to deductions on behalf of third parties.

4. Staff from the private sector shall be hired to the FIU, according to the provisions of Laws 2190/1994 (Government Gazette A28) and 3812/2009 (Government Gazette A234) as in force. The employees so hired shall withdraw *ipso jure* upon the expiry of their labour contracts, and service at these posts shall not give rise to any right of compensation or other claim. A decision of the Minister of Finance shall regulate, by way of derogation from any other provision, matters concerning the compensation and termination of the contracts of such staff.

5. The President of the Authority shall decide on the assignment of cases and determine in which cases it is necessary for two and/or all the Units to be involved in the investigation. At the end of every year, he/she shall prepare a report on the performance and conduct of every seconded employee of the Authority and forward it to the originating agency. He/she may also request the replacement of any employee if he/she considers the performance or conduct of such employee unsatisfactory. In such case, secondment shall be discontinued and the originating agency shall replace the said employee.

6. The President and the Board Members of each Unit shall ensure the improvement of the training and the continued education of its staff; coordinate, supervise and evaluate its work; and take measures to make the operation of the Unit more effective.

7. A joint decision of the Ministers of Justice, Transparency & Human Rights, Finance, Foreign Affairs and Citizen Protection, on a recommendation from the President and the Board Members of the Authority, shall lay down the details of the operation of the Units of the Authority, notably their organigram, bylaws, the tasks specific to the President, the Board Members and their staff, the handling of cases and their cooperation with other national and foreign authorities.

8. The President, Board Members and the employees of the Authority committing a breach of their duties and obligations under this law by wilful misconduct may be held disciplinarily liable, in addition to being criminally liable. Disciplinary proceedings against the President shall be instituted by the competent organs under the Constitution and the Judiciary Code. Disciplinary proceedings against the Members of the Authority shall be instituted by the Minister of Justice, Transparency & Human Rights before the Disciplinary Council referred to in Article 18(3) of Law 2472/1997 (Government Gazette 50A), which shall decide at first and final instance whether to acquit the accused or remove him/her from the Authority. Disciplinary proceedings against employees of the Authority shall be heard by the competent disciplinary bodies of the originating agencies, following a report by the President of the Authority.

9. The President, the Board Members and the employees of the Authority shall submit every year to the Committee referred to in Article 21 of Law 3023/2002 (Government Gazette 146A) the wealth disclosure statement required under Law 3213/2003, as in force from time to time.”

### **Article 3**

Article 8 of Law 3691/2008 shall be replaced as follows:

“Article 8

#### **Central Coordinating Agency**

1. The Ministry of Finance shall be the Central Coordinating Agency with respect to the implementation of the AML/CTF provisions of this law, the assessment and reinforcement of the effectiveness of AML/CTF mechanisms and the coordination of the competent authorities. In this context, it shall have the following tasks:

(a) to evaluate and assess the effectiveness of measures applied to different categories of obligated persons, as well as the compliance of such persons with their obligations hereunder;

(b) to review, analyse and compare the biannual reports submitted to it by the competent authorities in accordance with Article 6(7) and recommend appropriate measures to increase their supervisory effectiveness;

(c) to analyse the number, quality and trends of suspicious or unusual transaction or activity reports submitted to the FIU, by category of obligated persons;

(d) to seek to continually improve the level of cooperation between competent authorities and between competent authorities and the Authority, especially in areas such as exchange of information, conduct of joint audits, adoption of common supervisory practices and provision of harmonised instructions to obligated persons, taking into account any differences between such persons in terms of structure, economic scale and size, operational capacity or business, commercial and professional activities;

(e) to hold meetings, conferences and seminars, with the participation of representatives of the competent authorities, the Authority and obligated persons, in order to discuss and address specific issues and to inform participants about developments in international organisations and fora concerning the prevention and suppression of the offences referred to in Article 2;

(f) to coordinate the preparation of studies and set up working groups to examine specific issues and submit proposals for revision of the current legislative and institutional framework, in consultation with the Strategy Committee referred to in Article 9, the Authority and the competent authorities;

(g) to act as central representative of Greece in international organisations and bodies in relation to matters within its scope of authority, being responsible for the preparation and coordination – including, where necessary, invitations to experts or specialised staff from other services and agencies – of the participation in conferences, meetings and working groups of international organisations and bodies dealing with AML/CTF issues of which Greece is a member, notably the European Union, the Council of Europe and the Financial Action Task Force (FATF); respond to questionnaires of, and submit comments or suggestions to, these organisations and bodies, as well as prepare and submit Action Plans and coordinate responses to Greece’s assessments by international organisations and bodies, in cooperation with the Authority, the competent authorities and the representatives of obligated persons; keep abreast of developments in other international organisations and bodies in which the competent authorities, the Authority or the representatives of certain categories of obligated persons may participate, and ensure the dissemination of relevant information to all such authorities and persons;

(i) to fully brief the Chairman of the Strategy Committee referred to in Article 9, so as to ensure greater operational effectiveness of this Committee ; and

(j) to communicate with, and provide every possible information and support to, the forum referred to in Article 11 below and to evaluate its proposals and recommendations.

2. The foregoing tasks and powers shall be exercised by the General Directorate of Economic Policy of the Ministry of Finance, in cooperation, if required, with the other services of the said Ministry.”

#### **Article 4**

Article 40 of Law 3691/2008 shall be replaced as follows:

“Article 40

## Cooperation and Exchange of Confidential Information

1. The Authority may forward and exchange confidential information with the competent prosecutorial authorities or other authorities with investigating or auditing powers, as well as the competent authorities referred to in Article 6, where such information is deemed useful for their tasks and the performance of their legal duties. Moreover, it may request information on the results of any investigation that has been carried out by the aforementioned authorities, as well as any information provided for in Article 7 of this law.

2. The competent authorities may also exchange confidential information on the performance of their obligations under this law and inform each other on the results of the relevant investigations. Bilateral or multilateral memoranda of understanding may specify the modalities for such exchange of information.

3. The above authorities may carry out joint investigations into cases of common interest and responsibility, for the fulfilment of their obligations under this law.

4. For the purposes of the implementation of the provisions of this law, confidential information shall mean any information about the business, professional or commercial behaviour of legal or natural persons or entities, data on their transactions and activities, tax records and information on criminal offences and breaches of tax, customs or other administrative laws and regulations. Confidential information shall also include any information which the transmitting or exchanging agencies have obtained in the context of their international cooperation with their foreign counterparts, provided that this is permitted by the terms and conditions of such cooperation.”

## **Article 5**

1. Article 48(4) and (5) of Law 3691/2008 shall be replaced as follows:

“4. The accused, the person suspected of committing the offences referred to in Articles 2 and 3 and the third person shall have the right to demand the revocation of the investigating judge’s order or of the judicial council’s indictment, by an application addressed to the competent judicial council and filed with the investigating judge or the public prosecutor within 20 days from service of the order or

indictment. The investigating judge may not be a member of the judicial council. The submission of the application and the relevant time limit shall not suspend the enforcement of the order or indictment. The order or indictment may be revoked if new evidence surfaces.

5. Where the FIU conducts an investigation, in emergencies, the President of the Authority may order the freezing of accounts, securities, financial products or safe deposit boxes, or the prohibition of sale or transfer of any asset, subject to the conditions of paras. 1-3 of this article. The data concerning such freezing and the case file shall be transmitted to the competent Public Prosecutor. This shall not prevent the continuation of the investigation by the Authority. Any person affected by such freezing shall have the rights provided for in para. 4 of this article.”

2. Par. 6 of Article 48 of Law 3691/2008 shall be deleted and Par. 7 shall become Par. 6.

## **Article 6**

Article 49 of Law 3691/2008 shall be replaced as follows:

### **“Article 49**

#### **Enforcement of Sanctions Imposed by International Organisations**

1. When, in order to combat terrorist financing, the freezing of assets of natural and legal persons or entities and the prohibition of provision of financial services to them is imposed by Resolutions of the United Nations Security Council or by Regulations or Decisions of the European Union, the following procedure shall apply after the transposition of the above Resolutions, Regulations or Decisions into Greek law, where necessary, in accordance with the legal provisions in force and:

(a) The above Resolutions and Regulations or Decisions, as well as the Resolutions, Regulations or Decisions amending or revising them, shall be forwarded immediately upon their issuance by the Ministry of Foreign Affairs to the Financial Sanctions Unit of the Authority, which shall keep detailed lists of the named persons and entities.

(b) The FSU shall promptly notify all obligated persons, referred to in Article 5, of the above Resolutions and Regulations or Decisions, and demand a thorough investigation for the detection of assets of any nature belonging to the named persons or entities. These assets shall include those directly or indirectly owned or controlled by the aforementioned natural or legal persons or entities. The Unit shall also request detailed data on all kinds of transactions or activities of the above persons or entities during the last five years, on whether these persons had or have any kind of business relationship with the reporting obligated person, as well as any other relevant data or information. Furthermore, it shall issue instructions regarding the procedure of detection and separation of the assets to be frozen, the procedure of unfreezing all or any of them according to (f) below, and as to how to withdraw the freezing measures against those natural or legal persons or entities removed from the lists according to (g) below.

(c) The FSU may also forward the relevant lists to public authorities that keep records and may have information that could help detect the aforementioned persons or their assets.

(d) The FSU shall promptly implement, by means of an Order, the freezing of assets, bank accounts and safe deposit boxes belonging to the named natural or legal persons or entities, the prohibition of the provision of financial or investment services to them and any other measure provided for in the above Resolutions, Regulations or Decisions. This implementing freezing Order shall be served upon the above persons and entities.

(e) The person or entity whose assets have been frozen, as well as any third party having legitimate interest, may appeal against the above Order before the administrative courts within a period of 30 days from service of the decision. The appellants may only question the fulfilment of the conditions for the freezing or prohibition measure.

(f) The FSU may grant, following a petition by the persons concerned, a special permit to raise the freeze, unfreeze or release all or some of the frozen assets, for the reasons and according to the procedures mentioned in the relevant United Nations Security Council Resolutions or European Union Regulations or Decisions.

(g) In case a natural or legal person or entity is delisted following a decision of the United Nations Security Council or the European Union, amending or revising an earlier Resolution, Regulation or Decision, accordingly, the FSU shall immediately order the unfreezing of the assets and the withdrawal of any other sanction imposed, informing to this effect the interested parties. The names of the natural and legal persons or entities removed from the lists whose assets have been unfrozen may be posted on the website of the Authority, with the consent of the persons concerned.

(h) Any obligated natural person or officer or employee of an obligated person who intentionally conceals any information regarding the identity or the existence of a business relationship or all or any of the assets of the aforementioned persons or entities, or refuses to freeze these assets without delay shall be punished with imprisonment of up to ten (10) years and a pecuniary penalty from €10,000 to €500,000. If such person by negligence fails to detect their assets or a business relationship with them, he/she shall be punished with imprisonment of up to 2 years and a pecuniary penalty from €5,000 to €200,000.

(i) If an obligated legal person is in breach of the obligations set out in the present article, the competent authorities under Article 6 shall impose the administrative sanctions provided for in Article 52(1)(a), (d) and (e), its terms, provisions and distinctions applying *mutatis mutandis*.

2. The provisions of the preceding paragraph shall also apply to the enforcement of the measure of the freezing of assets of natural or legal persons or entities imposed by United Nations Security Council Resolutions or Regulations/Decisions of the European Union for reasons other than combating terrorist financing, as these are determined in such Resolutions and/or Regulations/Decisions.”

## **Article 7**

An Article 49A shall be added to Law 3691/2008 as follows:

“Article 49A

Responsibilities of the Financial Sanctions Unit regarding terrorist suspects

1. The Financial Sanctions Unit of the Authority shall designate natural or legal persons or entities as related to terrorist activities, based on accurate information or evidence submitted by the police or similar agencies of the Ministry of Citizen Protection or by the prosecutorial, judicial or law enforcement authorities. Such information and evidence shall concern specific natural or legal persons who reside, are based or hold or control assets, within the meaning of Article 187A(6) of the Criminal Code, in Greece and who committed or commit or attempt to commit terrorist acts, or participate or in any way facilitate the commitment of such acts, as defined in Article 187A of the Penal Code, as currently in force. In particular, the following shall be submitted to the Financial Sanctions Unit:

(a) evidence or information of any nature that surfaced during investigations against legal persons or entities who belong to or are controlled by terrorists or terrorist organizations, or against natural or legal persons or entities who either assist or provide financial, material, technical or any other form of support with the intention of assisting terrorist activities, or are in any way associated with terrorists or terrorist organizations;

(b) criminal charges of terrorist activities or financing of individual terrorists or terrorist organisations;

(c) criminal judgments imposing sentences for the commission of terrorist acts; and

(d) criminal judgments imposing sentences for the financing of individual terrorists or terrorist organisations.

The Financial Sanctions Unit shall prepare and keep a list of names of designated natural and legal persons or entities related to terrorism, accompanied by sufficient supplementary data allowing their effective identification, thus preventing the imposition of sanctions on persons or entities with the same or similar name or particulars.

2. The Financial Sanctions Unit shall inform without delay all obligated persons of Article 5 above and request a thorough investigation for the detection of assets of any nature belonging to or controlled

by the aforementioned natural and legal persons or entities. The obligated persons shall provide without delay the requested information, otherwise the sanctions provided for in this law shall be imposed.

3. Without prejudice to any actions taken by the competent prosecutorial authorities, the Unit shall, issue an order of freezing of the assets of the designated natural and legal persons or entities included in the list, as well as the assets they control through others or own jointly with others; the freezing of bank accounts and safe deposit boxes; the prohibition of provision to them of financial services, within the meaning of Article 1(3) of Council Regulation (EC) 2580/2001, as currently in force; and the imposition of any other necessary measure if there are serious grounds justifying it. The freezing order shall also extend to the revenue generated by the above assets. Freezing, within the meaning of this provision, shall mean the prohibition of any operation, transfer, change, use of or transaction in assets that could allow them to be used, including portfolio management.

4. The Financial Sanctions Unit shall transmit to the competent foreign authorities information and evidence, within the meaning of para. 1, on natural and legal persons or entities designated as related to terrorism that reside or are based or hold assets, within the meaning of Article 187A(6) of the Penal Code, in their territory and shall apply for their names to be included in the relevant lists that these authorities may keep, and for their existing assets to be frozen. Likewise, the Unit shall examine requests submitted by the competent foreign authorities and examine whether there are serious reasons for deciding to order the freezing of assets of the persons and entities named in these requests. Where deemed necessary, the Unit may request the competent foreign authorities to provide supplementary data.

5. The information provided to, or exchanged with, the Financial Sanctions Unit shall be exclusively used for the purpose of imposing the financial sanctions. The Unit shall issue instructions for the detection and freezing of assets of natural and legal persons or entities included in the list.

6. The Financial Sanctions Unit shall promptly examine the information and evidence submitted to it under para. 1 or the requests referred to in para. 4, and shall decide without delay.

7. The Financial Sanctions Unit's freezing order shall be served on the natural and legal persons or entities immediately after their designation and inclusion of their names in the list or the freezing of their assets, in accordance with article 155 para. 1 intend a) of the Code of Criminal Procedure.

8. The Financial Sanctions Unit may revoke its decision to designate a natural or legal person or entity including their name in the relevant list or to freeze their assets, either in its own initiative or following an appeal of the designated person or beneficial owner of frozen assets or any third party having legitimate interest which shall be decided on within 10 days of the lodging of the appeal, if the Unit is convinced that if it is convinced that the grounds which led to the decision being taken do not exist.

9. The natural or legal persons or entities whose appeal has been rejected may, within 30 days of the servicing to them of the Unit's decision, appeal before the Penal Section of the Supreme Court, which acts in such cases as three member Judicial Council.

10. The above Judicial Council issues a decision on the appeal within 30 days of the tabling of the appeal following an opinion on writing of the competent prosecutor which shall be tabled before the council within 10 days of the tabling of the appeal. The appellant may appear before the council in person accompanied by his lawyers to be heard and provide explanations and is for that reason summoned at least 20 days before the hearing.

11. Following an application submitted by the natural person concerned, the Unit may also decide, within ten days, to release from the freeze specific sums of money necessary for covering its general living expenses, legal costs and basic expenses for the maintenance of the frozen assets. The decision of the Unit shall be subject to appeal before the administrative courts. The hearing of the appeal lodged according to the preceding paragraph shall be given absolute priority and shall take place within one month from its submission. The court's ruling on the appeal shall be subject to the remedies provided for in the Code of Administrative Procedure, which shall also which shall also be given absolute priority.

12. The names of natural or legal persons and entities included in the list may be reviewed regularly in order to ensure that there continue to exist reasonable grounds for them to remain on the list.
13. The Unit shall inform the competent Committees of the United Nations and the competent bodies of the European Union and shall cooperate, subject to reciprocity, with relevant foreign authorities that request the freezing of assets of natural or legal persons or entities in connection with investigations and procedures conducted by them.
14. The meetings of the Unit shall be secret and shall be held in a designated secure place.
15. During judicial proceedings, the judicial authorities shall cooperate closely with the Unit to ensure the protection of any classified material.
16. In case of breach of this article, the sanctions of article 49 shall apply *mutatis mutandis*.”

**Section B’ – Amendments to Law 3213/2003 (Government Gazette A309)**

**Article 8**

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**Article 9**

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**Article 10**

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**Article 11**

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**Article 12**

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## **Article 13**

### **Transitional provisions**

1. As from the entry into force of hereof, the AML/CTF Commission and the five-member Committee referred to in Article 3(2) of Law 3213/2003, as in force before being amended hereunder, shall be abolished.
2. Any reference in Law 3691/2008 to the “Commission” or the “Commission referred to in Article 7” shall be understood as a reference to the Financial Intelligence Unit of the Authority referred to in Article 1 hereof.
3. Any reference in Law 3691/2008 to the “Central Coordinating Authority” shall be understood as a reference to the Central Coordinating Agency referred to in Article 1 hereof.
4. Any reference in legislative or regulatory provisions to the “Commission referred to in Article 7 of Law 3691/2008” or the “AML/CTF Commission” shall be understood as a reference to the Financial Intelligence Unit of the Authority referred to in Article 7 of Law 3691/2008.
5. The employees of the AML/CTF Commission shall occupy the corresponding posts in the Financial Intelligence Unit of the Authority referred to in Article 1 hereof until the end of their term, which shall be renewable.
6. Pending the establishment and operation of offices of the Authority in other cities in Greece, according to Article 7(2) of Law 3691/2008, as replaced hereunder, employees of the Authority may travel outside the seat of the Authority to carry out special missions. The mandate of every mission shall be determined by decision of the President. The same decision shall specify the time period of the mission, by way of derogation of the provision of Article 2 of Law 2685/1999 (Government Gazette A35).

7. The records of the five-member Committee referred to in Article 3(2) of Law 3213/2003, as in force before being amended hereunder, shall constitute records of Unit III of the Authority referred to in Article 7 of Law 3691/2008.

8. The powers of the Minister of Justice, Transparency & Human Rights provided for by Article 3 (6) of Law 3213/2003, as added by Article 1 (4) of Law 3849/2010 (Government Gazette A80), shall be exercised before the Source of Funds Investigation Unit of the Authority referred to in Article 7 of Law 3691/2008.

9. Regulatory decisions and other administrative acts of the ministers or competent authorities referred to in Article 6 of Law 3691/2008 concerning the implementation of the said law or Law 3213/2003 shall remain in force until being amended or repealed, unless they are in conflict with the provisions hereof.

#### **Article 14**

**... Article**

**15**

**...**

#### **Article 16**

##### **Entry into force**

This statute shall enter into force as from its publication in the Government Gazette.